

September 15, 2022

To,  
The Manager – CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 530627

Sub.: Proceedings of 50<sup>th</sup> Annual General Meeting (AGM) of Vipul Organics Limited held on Wednesday, September 14, 2022.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 50<sup>th</sup> Annual General Meeting (“AGM”) of the Members of the Company held on Wednesday, September 14, 2022 at 04:30 p.m. conducted through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) and concluded at 05:28 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

**For VIPUL ORGANICS LIMITED**

**Vipul P. Shah**  
Managing Director  
DIN: 00181636

Encl.: As above

**Vipul Organics Limited**

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

CIN: L24110MH1972PLC015857

+91 22 6613 9999

info@vipulorganics.com

www.vipulorganics.com

**PROCEEDINGS OF THE 50<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY**  
**HELD ON WEDNESDAY, SEPTEMBER 14, 2022**

The 50<sup>th</sup> Annual General Meeting ("AGM") of the Members of the Company was held on Wednesday, September 14, 2022 at 04:30 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue, in compliance with the guidelines issued by the Ministry of Corporate Affairs ("MCA") vide General Circular No. 02/2021 dated May 5, 2022 read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India vide its Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021.

The meeting commenced at 04:30 p.m. and concluded at 05:28 p.m.

**Directors and KMP Present:**

- 1) Mr. Vipul P. Shah, Managing Director;
- 2) Mr. Prasannakumar Gawde, Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee;
- 3) Dr. Shiv Nath Sahai, Non-Executive Director;
- 4) Mr. Mihir V. Shah, Whole-Time Director & Chief Financial Officer of the Company;
- 5) Mrs. Megha S. Bhati, Independent Director; and
- 6) Mr. Dheerendra Verma, Company Secretary and Compliance Officer.

**Other representatives:**

- 1) Mr. R. A. Kuvadia representative of M/s. R. A. Kuvadia & Co; Chartered Accountants, Statutory Auditors of the Company;
- 2) Mr. Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Secretarial Auditors of the Company and Scrutinizer for the meeting.

**Vipul Organics Limited**

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

CIN: L24110MH1972PLC015857

+91 22 6613 9999

info@vipulorganics.com

www.vipulorganics.com

**Quorum of the Meeting:**

Total 49 members attended the AGM through Video Conferencing ("VC") / Other Audit Visual Means ("OAVM").

**Brief Proceedings:**

Mr. Dheerendra Verma, Company Secretary & Compliance Officer of the Company introduced the directors, key managerial personnel and auditors present in the meeting. He then informed the members present that:

- This meeting is being convened and held through video conference in accordance with the various circulars issued by the MCA and the SEBI and the participation of members through video conferencing system is reckoned for the purpose of ascertaining the quorum as per the circulars issued by the MCA and Section 103 of the Companies Act, 2013.
- The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 respectively, compliance certificate received from the Statutory Auditors of the Company dated November 18, 2021, in terms of Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other documents were made available for inspection to the members, who had requested.

Mr. Vipul P. Shah, Managing Director of the Company, Chaired the meeting. As the requisite quorum was present, the Chairman called the meeting to order. He welcomed the Board Members, Key Managerial Personnel, Auditors and Members participating in the meeting.

- The Notice convening the 50<sup>th</sup> AGM and the Annual Report containing the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 along with Board of Directors' Report and Auditors' Report thereon along with relevant annexures have been circulated to the members of the Company through email within the statutory time period;
- Since the Statutory Auditors' Report did not contain any qualifications, reservations or adverse remarks or disclaimer, it was not required to be read.

**Vipul Organics Limited**

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

CIN: L24110MH1972PLC015857

+91 22 6613 9999

info@vipulorganics.com

www.vipulorganics.com



- The attention of the meeting was drawn to the observations and comments made by the Secretarial Auditors in their Report and to the explanation provided in the Board of Directors' Report on the same.

The Chairman briefed the members present at the meeting about the progress and achievements of the Company during the last financial year and future plans of the Company. With the permission of the shareholders present, the notice of the AGM was taken as read.

The Chairman informed the meeting that as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings (SS-2) issued by the ICSI, the Company had provided remote e-voting facility to its members to vote on the matters to be transacted at the 50<sup>th</sup> AGM. He further informed the members that to facilitate the voting during the 50<sup>th</sup> AGM to the members present thereat and did not cast their vote earlier through remote e-voting facility, and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by the Central Depository Services (India) Limited ("CDSL") as made available during the meeting and remained open till 15 minutes after the conclusion of the 50<sup>th</sup> AGM.

CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The following items of business, as per the Notice of 50<sup>th</sup> AGM dated August 11, 2022, were transacted at the meeting:

Item No.	Agenda Items	Type of Resolutions
<b>ORDINARY BUSINESS</b>		
1.	For adoption of - (a) The Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors' and Auditors' thereon; and  (b) The Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022	Ordinary

**Vipul Organics Limited**

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

CIN: L24110MH1972PLC015857

+91 22 6613 9999

info@vipulorganics.com

www.vipulorganics.com

	together with the reports of Auditors' thereon.	
2.	For declaration of dividend on the Equity Shares of Rs. 10/- each of the Company for the financial year ended March 31, 2022.	Ordinary
3.	For appointment of a director in place of Dr. Shiv Nath Sahai, (DIN: 00332652), who retired by rotation and being eligible, offered himself for re-appointment.	Special
4.	For appointment M/s. J. A. Rajani & Co., Chartered Accountants, Mumbai (Firm Registration No.: 108331W), as Statutory Auditors of the Company and to fix their remuneration.	Ordinary
<b>SPECIAL BUSINESS</b>		
5.	For revision in remuneration payable to Mr. Vipul P. Shah (DIN: 00181636), Managing Director of the Company.	Special
6.	For revision in remuneration payable to Mr. Mihir V. Shah (DIN: 05126125), Whole Time Director & CFO of the Company.	Special
7.	For approval of the re-appointment of Mr. Vipul P. Shah (DIN: 00181636), as Managing Director of the Company	Special

Few shareholders attending the meeting through video-conferencing means, expressed their views / sought clarifications on various issues relating to the business and operations of the Company more particularly during the current COVID-19 pandemic situation., The Chairman of the meeting responded to their queries and provided suitable clarifications to their satisfaction.

Mr. Vipul P. Shah then thanked the members and other dignitaries present in the meeting and informed to the members present that the consolidated results of the remote e-voting and e-voting during the 50<sup>th</sup> AGM will be declared within 2 working days of conclusion of the 50<sup>th</sup> AGM and will be displayed at the Registered Office of the Company situated at 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400053, Maharashtra, India as well as the Corporate Office of the Company situated at B 603-A, Kaledonia, Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400069, Maharashtra, India and the same will also be made available on the Company's website viz. [www.vipulorganics.com](http://www.vipulorganics.com) and on the website of

**Vipul Organics Limited**

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

CIN: L24110MH1972PLC015857

+91 22 6613 9999

info@vipulorganics.com

www.vipulorganics.com

CDSL viz. [www.evotingindia.com](http://www.evotingindia.com) and will be communicated to the BSE Limited, where the shares of the Company are listed.

The meeting concluded with a vote of thanks to the Chair.

*For* **VIPUL ORGANICS LIMITED**

**Vipul P. Shah**  
**Managing Director**  
**DIN: 00181636**

**Vipul Organics Limited**

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

CIN: L24110MH1972PLC015857

+91 22 6613 9999

info@vipulorganics.com

www.vipulorganics.com