



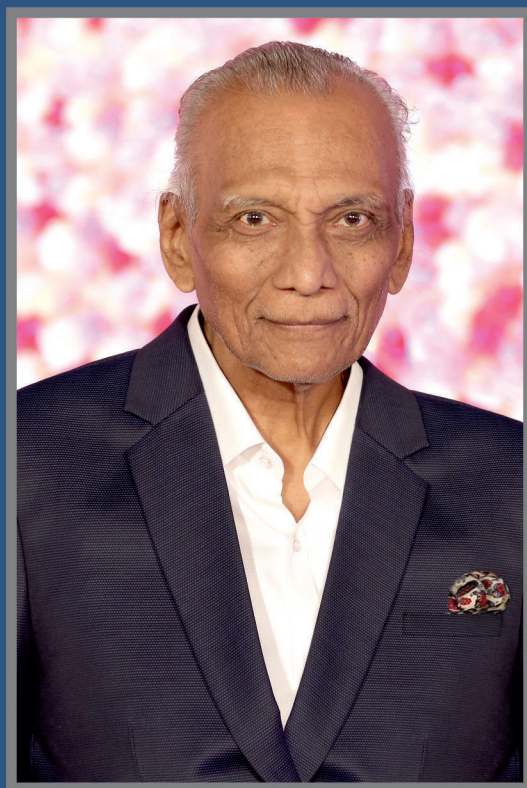
VIPUL ORGANICS

Interconnected Chemistry

Blasting towards Infinite Possibilities

ANNUAL REPORT 2017-18





Shri Pravinchandra B. Shah

Founder & Chairman — Vipul Organics Limited

24.03.1940 — 13.02.2018

Vipul Organics Limited lost their Patriarch and Chairman on 13th February, 2018. A man of vision, execution and perfection all through his life, has left the VOL family with astute values, an iron clenched fist and a burning desire to surge further ahead keeping in mind the staunch principles and code of ethics he has imbibed in us. Shri. Pravinchandra B. Shah is a legacy etched into the minds and hearts of many. We are sure that he has embarked on another exciting journey, leaving us behind with memories to cherish, principles to live by and a family bound together by strong roots that go very deep! On behalf of all VOL, Management, Board Members and Shareholders, we are sure his soul is resting in peace.

BOARD OF DIRECTORS

Late Mr. Pravinchandra B. Shah	(Chairman & Non-Executive Director till 13 th February, 2018)
Mr. Vipul P. Shah	(Managing Director)
Dr. Shiv Nath Sahai	(Whole-Time Director & CFO)
Mr. Jagdeep Y. Mehta	(Independent Director)
Mr. Prasannakumar B. Gawde	(Independent Director)
Mrs. Trupti H. Shah	(Independent Director)

SECRETARIAL AUDITORS

M/s. M Baldeva Associates
Company Secretaries, Thane

REGISTERED OFFICE

102, Andheri Industrial Estate,
Off Veera Desai Road,
Andheri (West), Mumbai – 400053
Tel. No.: 022 - 66139999
Fax No.: 022 – 66139977/75
Email ID: info@vipulorganics.com
Website: www.vipulorganics.com
CIN: L24110MH1972PLC015857

PLANT LOCATION

Plot No. 11, Survey No. 35
Diwan & Sons Industrial Estate,
Village – Aliyali, Palghar (West)
Dist. Thane – 401404

Plot No. A/14, MIDC,
A.M.P. Road, Ambarnath (West),
Dist. Thane – 421501

**COMPANY SECRETARY AND
COMPLIANCE OFFICER**

Ms. Mitali K. Shah (upto 22nd May, 2017)
Ms. Rishika Puri (w.e.f. 22nd May, 2017)

AUDITORS

M/s. R. A. Kuvadia & Co.
Chartered Accountants
Mumbai

BANKERS

Vijaya Bank
Mandvi Branch,
Mumbai

ADMINISTRATIVE OFFICE

339/341, Rawal Chambers,
Samuel Street, Masjid Bunder,
Mumbai 400003

REGISTRAR AND SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments
(Next To Keys Hotel),
Marol Maroshi Road,
Andheri (East), Mumbai 400059
Tel. No.: 022-62638200
Fax No.: 022-62638299
Email ID: investor@bigshareonline.com
Website: www.bigshareonline.com

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NOTICE

Notice is hereby given that the 46th Annual General Meeting of the members of **VIPUL ORGANICS LIMITED** will be held on Thursday, 27th September, 2018 at 4.00 p.m. at Svenska Design Hotel, Off Link Road, Next to Laxmi Industrial Estate, Sab TV Road, Andheri (West), Mumbai - 400053 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Directors and Auditors thereon; and (b) the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the report of Auditors thereon and in this regard, if thought fit, pass the following resolutions as **ORDINARY RESOLUTIONS**:

(a) **“RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

(b) **“RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Auditors' Report thereon be and are hereby received, considered and adopted.”

2. To declare dividend on Equity Shares for the financial year ended on 31st March, 2018 and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, dividend @ 8% (Re. 0.80 per share) on the 77,24,500 Equity shares of Rs. 10/- each of the Company for the year ended 31st March, 2018, be and is hereby declared out of the profits of the Company and that the same be paid to those shareholders whose names appear on the Company's Register of Members as on Thursday, 20th September, 2018 and that the dividend warrants be posted or direct credit through NECS be given within 30 days hereof only to those shareholders who are entitled to receive the payment.”

3. To appoint a Director in place of Mr. Vipul P. Shah, Director (DIN: 00181636), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vipul P. Shah (DIN: 00181636), Director of the Company, who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.”

SPECIAL BUSINESS:

4. To approve revision in remuneration payable to Mr. Vipul P. Shah, Managing Director and in this regard, if thought fit, pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee, the revision in remuneration payable to Mr. Vipul P. Shah, (DIN: 00181636), Managing Director of the Company w.e.f. 1st July, 2018 for the remaining period of his tenure be and is hereby approved with the authority to the Board of Directors of the Company to revise the terms on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee with regard to remuneration from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force, as follows:

1. Remuneration payable:

(a) Salary: Rs. 5,15,000/- (Rupees Five Lakh Fifteen Thousand only) per month.

(b) Perquisites:

The Managing Director shall be entitled to the following perquisites in accordance with the Company's policies, practices and procedures over and above the salary:

- a) Company based accommodation or house rent allowance;
- b) Education allowance;
- c) Chauffeur driven Company car;
- d) Reimbursement of medical benefit incurred for self and family;
- e) Leave travel allowance;
- f) Company's contribution to Keyman's Insurance Policy, Provident Fund;
- g) Superannuation Scheme, benefits of Gratuity, earned leave and encashment of leave as per rules of the Company.

2. Car for use on Company's business, telephone and other communication facilities at residence will not be considered as perquisites;

3. The Company shall reimburse the Managing Director expenses incurred by him for the purpose of the business of the Company in accordance with the Company's policies, practices and procedures.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Vipul P. Shah as Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be required from time to time in this regard."

5. To approve proposal to take office premises on lease and in this regard, if thought fit, pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 188(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded to take the office premises situated at 2nd Floor, Rishabh Tower, Main J. P. Road, Next to Andheri Sports Complex, Andheri (West), Mumbai - 400 053 on lease from Mr. Vipul P. Shah, Managing Director of the Company for a period of 12 years at rent upto Rs. 7,50,000/- per month from such date and on such other terms and conditions as may be mutually agreed between the Company and Mr. Vipul P. Shah.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be required to carry on the purpose of the aforesaid resolution."

6. To approve proposed contracts / agreements to be entered with related parties, and in this regard, if thought fit, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the agreements for purchase / sale of goods and providing / availing services, etc. to be entered into with the following related parties, in which directors of the Company are interested, for the period and values as detailed in the below table be and are hereby approved:

Name of the Related Party	Nature of transactions	Period of contract and estimated value		
		01.06.2019 to 31.05.2020	01.06.2020 to 31.05.2021	01.06.2021 to 31.05.2022
M/s. Amar Trading Corporation	Purchase / sale of goods	Rs. 10 Crores	Rs. 10 Crores	Rs. 10 Crores
M/s. Efferchem Private Limited	Purchase / sale of goods & job work	Rs. 15 Crores	Rs. 15 Crores	Rs. 15 Crores
M/s. Jayshree Chemicals	Purchase / sale of goods	Rs. 10 Crores	Rs. 10 Crores	Rs. 10 Crores
M/s. Standardcon Private Limited	Purchase / sale of goods & job work	Rs. 10 Crores	Rs. 10 Crores	Rs. 10 Crores

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be required to carry on the purpose of the aforesaid resolution."

7. To reappoint Dr. Shiv Nath Sahai as the Whole-Time Director and in this regard, if thought fit, pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee, the re-appointment of Dr. Shiv Nath Sahai (DIN: 00332652) as Whole-Time Director (designated as Whole-Time Director & CFO) of the Company for a period of one year w.e.f. 1st October, 2018 to 30th September, 2019 be and is hereby approved on the following terms and conditions:

1. Remuneration payable:
 - a. Salary: Rs. 70,000/- (Rupees Seventy Thousand only) per month;
 - b. Perquisites: The Whole-Time Director will be entitled to perquisites in accordance with the Company's policies, practices and procedures over and above the salary;
 - c. The Company shall reimburse the expenses incurred by the Whole-Time Director for the purpose of the business of the Company in accordance with the Company's policies, practices and procedures.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Dr. Shiv Nath Sahai as Whole-Time Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be required to give effect to the above resolution.”

8. To reappoint Mr. Prasannakumar B. Gawde as an Independent Director and in this regard, if thought fit, pass the following resolution as a **Special resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Prasannakumar B. Gawde (DIN: 01456510), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Companies Act, 2013 and eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for five consecutive years from 1st April, 2019 to 31st March, 2024 and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

9. To reappoint Mr. Jagdeep Y. Mehta as an Independent Director and in this regard, if thought fit, pass the following resolution as a **Special resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jagdeep Y. Mehta (DIN: 00332523), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Companies Act, 2013 and eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for five consecutive years from 1st April, 2019 to 31st March, 2024 and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

10. To reappoint Mrs. Trupti H. Shah as an Independent Director and in this regard, if thought fit, pass the following resolution as a **Special resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Trupti H. Shah (DIN: 06884295), Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Companies Act, 2013 and eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for five consecutive years from 1st June, 2019 to 31st May, 2024 and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

11. To increase borrowing limits of the Company and in this regard, if thought fit, pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as the “Approvals”) as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained or to be obtained from the Company’s bankers in the ordinary course of its business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital, free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of Rs. 100 Crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be deemed necessary to give effect to this resolution.”

12. To increase limits to create charge on assets of the Company and in this regard, if thought fit, pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) to mortgage and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company, both present and future for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company or to create charge to secure any loan taken by other entities/bodies corporate, on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgaged, shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

By Order of the Board of Directors

Rishika Puri

Company Secretary and Compliance Officer

Membership No.: A49818

Place: Mumbai

Date: 14th August, 2018

Registered Office:

102, Andheri Industrial Estate,

Off. Veera Desai Road,

Andheri (West), Mumbai – 400 053.

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to special business to be transacted at the meeting is annexed hereto and forms part of this notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Further, a person can act as Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting (including through remote e-voting).
4. Members/Proxies/Authorized Representatives are requested to bring to the meeting the necessary details of their shareholding, Annual Report and duly filled attendance slip(s) and signed at the meeting.
5. Members who hold shares in dematerialized form are requested to bring their client ID and DP-ID for easy identification of attendance at the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the registered office of the Company on all working days except Saturdays during business hours up to the date of the Annual General Meeting. The aforesaid documents will also be available for inspection by the members at the Annual General Meeting.
8. The Register of Directors’ and Key Managerial Personnel Shareholdings maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days except Saturdays, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.

9. The Register of Members and Share Transfer Books will remain closed from Friday, 21st September, 2018 to Thursday, 27th September, 2018 (both days inclusive).
10. The dividend as recommended by the Board of Directors for the year ended 31st March, 2018, if approved by the members at the ensuing Annual General Meeting, will be paid/dispached between 8th October, 2018 and 12th October, 2018 to those members whose names appear in the Register of Members as on Thursday, 20th September, 2018; and in respect of shares held by them in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owner as on that date.
11. Members whose shareholding is in electronic mode are requested to direct change of address notifications and bank account details to their respective Depository Participant (DP). Members holding shares in physical mode are requested to advise any change in their address or bank account details to the Company or Registrar and Share Transfer Agents (RTA), Bigshare Services Pvt. Ltd.
12. Members are requested to address all correspondences, including on dividends, to the Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd., Unit: Vipul Organics Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (next to Keys Hotel), Marol Maroshi Road, Andheri (East), Mumbai 400059.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company's RTA.
14. In terms of circular issued by SEBI, it is now mandatory that only dematerialized securities will be allowed to be transferred except for transmission or transposition of securities of listed companies w.e.f. 5th December, 2018. Hence members are requested to get their physical shares dematerialized, if any member wish to sell the Company's shares. However, members can continue to hold shares in physical form, if they do not wish to sell shares.
15. Brief resume of Directors recommended to be appointed/re-appointed at the ensuing Annual General Meeting in terms of Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on "General Meetings" is annexed to the Notice.
16. Members holding shares in identical order of names in more than one folio are requested to send the share certificates to the Company's Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd. for consolidation of all such shareholding into one folio to facilitate better services.
17. Members seeking any information with regard to the accounts and operations of the Company are requested to write to the Company at least seven days in advance of the meeting so that the answers can be made available at the Meeting.
18. The Annual Report for the financial year 2017-18, the Notice for the 46th Annual General Meeting and instructions for remote e-voting, along with attendance slip and proxy form are being sent by electronic mode to those members whose e-mail addresses are registered with the Company/DP, unless any member has requested for a physical copy. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
19. To support the 'Green Initiative', members who have not registered their e-mail address so far are requested to register the same for receiving all communication including Annual Report from the Company electronically.
20. Members may also note that the Notice for the 46th AGM and the Annual Report for the financial year 2017-18 will be available on the Company's website viz. <http://vipulorganics.com/>.
21. The Company has transferred the unpaid or unclaimed dividend declared upto the financial year 2009-2010 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unclaimed dividend in respect of the financial year ended on 31st March, 2011 is due for transfer to the IEPF in month of November, 2018. The shareholders whose dividend remained unclaimed for the financial year 2010-11 and for subsequent financial years are requested to claim it immediately from the Company. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 29th September, 2017 (date of the previous Annual General Meeting) under "Investor Relations" section on the website of the Company. The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: www.mca.gov.in and on the website of IEPF viz. www.iepf.gov.in.

Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

You are advised to make your claim for the unclaimed dividends in respect of equity shares held by you, by writing to Bigshare Services Pvt. Ltd., Registrar & Share Transfer Agents of the Company, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400059 (Email: investor@bigshareonline.com). The claim will be processed as per the norms. In case the Company does not receive any valid claim from the shareholders by 4th November, 2018, the Company shall with a view to comply with the requirements of the said Rules, transfer the shares to the IEPF as per the procedure stipulated in the Rules.

As per the above mentioned Rules, shares held in physical form are liable to be transferred to IEPF. Please note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by you for the purpose

of dematerialization and transfer of shares to IEPF as per the Rules and upon such issue, the original certificate(s) which stands registered in your name will stand automatically cancelled and be deemed non-negotiable. In case the shares are held in demat form are liable to be transferred to IEPF, the Company by way of corporate action will inform the depository to transfer shares in favor of DEMAT account of the IEPF.

Subsequent to transfer of such shares to the IEPF, all further benefits which may accrue on these shares including future dividends will be credited to the said IEPF only.

22. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
23. Information and other instructions relating to the remote e-voting:
 - a. In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be passed at the 46th Annual General Meeting through electronic voting (remote e-voting).
 - b. The Company has engaged the service of Central Depository Services (India) Limited (CDSL) for enabling remote e-voting.
 - c. The facility for voting through ballot papers will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be entitled to exercise their right to vote at the AGM through ballot papers.
 - d. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
 - e. The remote e-voting period begins on Monday, 24th September, 2018 at 09.00 a.m. and ends on Wednesday, 26th September, 2018 at 05.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 20th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - f. The voting rights of shareholders shall be in proportion to their share in the paid up Equity Share capital of the Company as on the cut-off date i.e. Thursday, 20th September, 2018.
 - g. A person, whose name is recorded in the Register of Members maintained by the RTA or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Thursday, 20th September, 2018 only shall be entitled to avail the facility of remote e-voting and voting at meeting through ballot papers.
 - h. The Board has appointed CS Manish Baldeva (FCS 6180), Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane, as Scrutinizer to conduct and scrutinize the voting through ballot process/e-voting in a fair and transparent manner.
 - i. Any person who acquires shares and becomes member of the Company after dispatch of the Notice of the Meeting and holding shares as on cut-off date i.e. Thursday, 20th September, 2018 may obtain User Id and password by sending request at helpdesk.evoting@cdslindia.com. However, if the member is already registered with CDSL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forget your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com or contact CDSL at toll free no.:1800-200-5533.
 - j. The Scrutinizer, after scrutinizing the votes cast at the meeting through ballot and remote e-voting will, not later than 48 hours of conclusion of the Meeting, make consolidated Scrutinizer's report and submit to the Chairman. The result declared along with consolidated scrutinizer's report shall be placed on the website of the Company www.vipulorganics.com and on the website of the CDSL <https://www.evotingindia.com/>. The results shall simultaneously be communicated to the stock exchanges.
 - k. Subject to receipt of requisite number of votes in favour, the Resolutions shall be deemed to be passed on the date of the meeting i.e. Thursday, 27th September, 2018.

The instructions for e-voting are as under:

 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on Shareholders / Members
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (D.O.B.)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vi).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for **VIPUL ORGANICS LIMITED** on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xviii) **In case of members receiving the physical copy:**

- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.