

# Scaling Newer Heights with



Annual Report  
2019-2020



**BOARD OF DIRECTORS**

Mr. Vipul P. Shah	(Managing Director)
Mr. Mihir V. Shah	(Whole-Time Director w.e.f. 1st April, 2020)
Dr. Shiv Nath Sahai	(Non-Executive Director w.e.f. 1st April, 2020)(Whole Time Director & CFO upto 31st March, 2020)
Mr. Jagdeep Y. Mehta	(Independent Director)
Mr. Prasannakumar B. Gawde	(Independent Director)
Mrs. Megha S. Bhati	(Independent Director)

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Ms. Yogita Mundhra

**AUDITORS**

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

**BANKERS**

Bank of Baroda, Andheri West Branch, Mumbai  
Axis Bank, Malad East, Upper Govind Nagar Branch, Mumbai

**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: companysecretary@vipulorganics.com  
Website: www.vipulorganics.com  
CIN: L24110MH1972PLC015857

**SECRETARIAL AUDITORS**

M/s. M Baldeva Associates  
Company Secretaries, Thane

**PLANT LOCATION**

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

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

**REGISTRAR AND SHARE TRANSFER AGENTS**

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

Plot No. T-115, MIDC  
Industrial Area, Tarapur, Village Pam,  
Boiser (West), Dist. Palghar-401506, Maharashtra

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## NOTICE

Notice is hereby given that the 48<sup>th</sup> Annual General Meeting of the members of **VIPUL ORGANICS LIMITED** (CIN: L24110MH1972PLC015857) will be held on Wednesday, 30<sup>th</sup> September, 2020 at 9:30 a.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue, in accordance with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and 20/2020 dated 5<sup>th</sup> May, 2020 issued by Ministry of Corporate Affairs ('MCA Circulars') and SEBI Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, to transact the business as set out in this notice. The proceedings of the 48<sup>th</sup> AGM shall be deemed to be conducted at the Registered Office of the Company situated at 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra, which shall be the deemed Venue of the AGM.

### ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 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 31<sup>st</sup> March, 2020 together with the reports 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 31<sup>st</sup> March, 2020 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 31<sup>st</sup> March, 2020 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 31<sup>st</sup> March, 2020 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 95,49,500 Equity Shares of Rs. 10/- each of the Company for the year ended 31<sup>st</sup> March, 2020, be and is hereby declared out of the current profits of the Company and that the same be paid to those shareholders whose names appear on the Company's Register of Members/ List of Beneficiaries as on Wednesday, 23<sup>rd</sup> September, 2020 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 of dividend."

3. To appoint a director in place of Mr. Vipul P. Shah (DIN: 00181636), who retires by rotation and being eligible, offered himself for re-appointment as 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, had 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 appoint Mr. Mihir V. Shah (DIN: 05126125) as a Director of the Company and in this regard, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** Mr. Mihir V. Shah (DIN: 05126125), who was appointed as an Additional Director of the Company w.e.f. 1<sup>st</sup> April, 2020 pursuant to the provisions of the Articles of Association of the Company and in accordance with the provisions of Section 161 of Companies Act, 2013, holds office as such upto date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."



5. To approve the appointment of Mr. Mihir V. Shah (DIN: 05126125) as Whole Time Director and in this regard, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee, the appointment of Mr. Mihir V. Shah (DIN: 05126125) as Whole-Time Director of the Company for a period of 5 (Five) years w.e.f. 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2025 be and is hereby approved on the following terms and conditions:

- (a) Salary: Rs. 2,50,000/- (Rupees Two Lakh and Fifty Thousand only) per month which includes-
- (i) Basic- Rs. 1,25,000/-
  - (ii) HRA- Rs. 62,500/-
  - (ii) Conveyance- 62,500/-
- (b) Perquisites: The Whole-Time Director shall be entitled for the perquisites in accordance with the Company’s policies, practices and procedures over and above the salary; and
- (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** pursuant to the provisions of Sections 197, 198, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments 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. Mihir V. Shah, Whole Time Director of the Company w.e.f. 1<sup>st</sup> April, 2020 for 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:

- (a) Salary: Rs. 4,05,000/- (Rupees Four Lakh Five Thousand only) per month which includes-
- (i) Basic- Rs. 2,02,500/-
  - (ii) HRA- Rs. 1,01,250/-
  - (iii) Conveyance- Rs. 1,01,250/-
- (b) Perquisites: The Whole-Time Director shall be entitled for the perquisites in accordance with the Company’s policies, practices and procedures over and above the salary; and
- (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 service of Mr. Mihir V. Shah 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.”

6. To approve the continuation of Directorship of Dr. Shiv Nath Sahai (DIN: 00332652) as Non-Executive Director of the Company and in this regard, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members of the Company be and is hereby accorded to the

continuation of directorship of Dr. Shiv Nath Sahai (DIN: 00332652), as 'Non-Executive Director of the Company, beyond the age of seventy five years, 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, matters, deeds and things as may be required to give effect to the above resolution."

**By Order of the Board of Directors  
of Vipul Organics Limited**

**Place: Mumbai**  
**Date: 21<sup>st</sup> August, 2020**

**Yogita Mundhra**  
**Company Secretary and Compliance Officer**  
**(Membership No.: ACS 57436)**

**Registered Office:**  
102, Andheri Industrial Estate,  
Off. Veera Desai Road,  
Andheri (West), Mumbai – 400 053

**NOTES:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies can be conducted through video conferencing (VC) or other audio visual means (OAVM) as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and SEBI Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020. Thus, the forthcoming 48<sup>th</sup> AGM of the Company will be held through video conferencing (VC) or other audio visual means (OAVM) and not through physical presence of members at a common venue. The Members can attend and participate in the ensuing 48<sup>th</sup> AGM through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this 48<sup>th</sup> AGM will be held pursuant to the said MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this 48<sup>th</sup> AGM; hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting facilities.
3. 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.
4. Brief resume of directors recommended to be appointed / re-appointed at the ensuing 48<sup>th</sup> Annual General Meeting in terms of Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard – 2 on "General Meetings" is annexed to the Notice.
5. Institutional/ Corporate members intending to represent through their authorised representatives in the AGM through VC/OAVM and to vote through remote e-voting or evoting at the AGM are requested to send to the Company a certified copy of the board resolution authorising their representative to the designated e-mail address of the Company i.e. [companysecretary@vipulorganics.com](mailto:companysecretary@vipulorganics.com) and to CDSL i.e. [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. The Register of Directors' and Key Managerial Personnel's and their Shareholdings, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which directors are interested, maintained under

Section 189 of the Companies Act, 2013 and all documents referred to in the notice of 48<sup>th</sup> AGM, will be available for inspection online by the Members on request by sending an e-mail to [companysecretary@vipulorganics.com](mailto:companysecretary@vipulorganics.com).

8. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Register of Members and Share Transfer Books will remain closed from Thursday, 24<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved by the members at the ensuing 48<sup>th</sup> Annual General Meeting.
9. The dividend on Equity shares as recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2020, if approved by the members at the ensuing 48<sup>th</sup> Annual General Meeting, will be paid to those members whose names appear in the Register of Members as on Wednesday, 23<sup>rd</sup> September, 2020; 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 owners as on that date. In case the Company is unable to pay the dividend to any member by the electronic mode due to non-availability of the details of the bank accounts, the Company shall dispatch the dividend warrant/demand draft upon restoration of normalcy of postal services.
10. Members may note that the Income Tax Act, 1961, the ("IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after 1<sup>st</sup> April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act:

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	7.5% or as notified by the Government of India
Members not having PAN / Invalid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by him during Financial Year 2020-21 does not exceed Rs. 5,000 and also in cases where members have provided Form 15G / Form 15H (applicable to individuals aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as may be notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member
- Copy of Tax Residency Certificate (TRC) for the FY 2020-21 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

The aforementioned documents are required to be submitted by sending email at [companysecretary@vipulorganics.com](mailto:companysecretary@vipulorganics.com) upto 23<sup>rd</sup> September, 2020.

11. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 read with SEBI press release PR No.: 51/2018 dated 3<sup>rd</sup> December, 2018, effective from 1<sup>st</sup> April, 2019, Company's shares can be transferred in dematerialized form only, except in cases of transmission and transposition. Hence members, who hold shares in physical form, are requested to dematerialize their shares, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form.
12. SEBI Listing Regulations in terms of Schedule I mandates to all listed companies to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS) for making payments like dividend to the shareholders. Accordingly, members who have not updated their bank account details and wish to avail such facilities in future are requested to update their bank account details by furnishing requisite documents with the RTA of the Company in case of shares held in physical mode and with your respective depository participants, with whom you have demat account.
13. The cut off date for the purpose of final dividend and the cut-off date for the purpose of determining eligibility of members for voting in connection with the 48<sup>th</sup> AGM has been fixed as Wednesday, 23<sup>rd</sup> September, 2020.
14. 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 quoting their Folio Number.
15. The Company has transferred the unpaid or unclaimed dividend declared upto the financial year 2011-2012 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unclaimed dividend in respect of the financial year ended on 31<sup>st</sup> March, 2013 is due for transfer to the IEPF in month of November, 2020. The shareholders whose dividend remained unclaimed for the financial year 2012-13 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 31<sup>st</sup> March, 2020 under "Investor Relations" section on the website of the Company [www.vipulorganics.com](http://www.vipulorganics.com). 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](http://www.mca.gov.in) and on the website of IEPF viz. [www.iepf.gov.in](http://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.

In accordance with the aforesaid provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred all the shares in respect of which dividend declared for the financial year 2011-12 or earlier financial years remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more to the Investor Education and Protection fund.

A member desirous to claim back his shares from IEPF Authority can do so by following prescribed procedure under the said rules. The said details are available on the website of the company <http://vipulorganics.com> and 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](http://www.mca.gov.in) and on the website of IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in).

Further, the Company has initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2012-13 has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

16. Members can join the 48<sup>th</sup> AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
17. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
18. 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.
19. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members. Members are requested to submit their e-mail ID and other details vide the e-mail updation form available on Company's website viz. <http://vipulorganics.com>. The same could be done by filling up and signing at the appropriate place in the said form and by sending the same to the RTA. The e-mail ID provided shall be updated, subject to successful verification of your signatures as per record available with the RTA of the Company.
20. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the 48<sup>th</sup> AGM along with the Annual Report 2019-20 and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice, Annual Report 2019-20 and instructions for remote e-voting and evoting during the AGM will also be available on the Company's website [www.vipulorganics.com](http://www.vipulorganics.com), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
21. Non Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
22. 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 shareholdings into one folio to facilitate better services.
23. Members are requested to forward all Share Transfers and other communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID-Client ID in all correspondences with the Company.
24. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
25. 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, Circulars etc. from the Company electronically.
26. 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.
27. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on the resolutions mentioned in the notice of 48<sup>th</sup> Annual General Meeting (AGM) dated 21<sup>st</sup> August, 2020. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ("remote e-voting").



- (a) The facility of casting the votes by the members/ shareholders using an electronic voting system from a place other than venue of the AGM ("remote e-voting") and for evoting during the meeting will be provided by Central Depository Services (India) Limited (CDSL e-Voting System).
- (b) A person, whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of "remote e-voting" or e-voting during the AGM.
- (c) The "remote e-voting" period commences on (Sunday) 27<sup>th</sup> September 2020 (9:00 a.m.) and ends on (Tuesday) 29<sup>th</sup> September 2020 (5:00 p.m.). During this period, members/shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23<sup>rd</sup> September 2020 (Wednesday), may cast their vote by "remote e-voting". The "remote e-voting" module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (d) The voting rights of members/shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., Wednesday, 23<sup>rd</sup> September 2020.

Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Wednesday, 23<sup>rd</sup> September, 2020 may obtain the User ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [investor@bigshareonline.com](mailto:investor@bigshareonline.com). However, if the member is already registered with CDSL for remote e-voting then he can use his exiting user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on [www.evotingindia.com](http://www.evotingindia.com).

- (e) The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor M/s. M Baldeva Associates, Company Secretaries, Thane (FCS No.: 6180/CP No.: 11062) as Scrutinizer to scrutinize the voting through remote e-voting process and e-voting during the AGM in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 48 hours from the conclusion of the e-voting period make a scrutinizers' report of the votes cast in favour or against, if any, and forthwith to the Chairman or a person authorized by him who shall countersign the same and declare the result of the voting.
- (f) The Result declared along with Scrutinizer's Report shall be placed on the website of the Company viz. [www.vipulorganics.com](http://www.vipulorganics.com) and on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall simultaneously be communicated to the BSE Ltd., where shares of the Company are listed.
- (g) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. Wednesday, 30<sup>th</sup> September 2020.
- (h) The AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA and SEBI Circulars.

**(i) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.