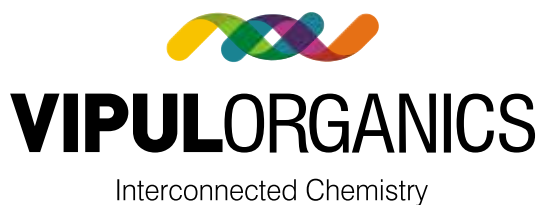


Annual Report 2020-2021



Creating Colourful Ripples
across markets

BOARD OF DIRECTORS

Mr. Vipul P. Shah	(Managing Director)
Mr. Mihir V. Shah	(Whole-Time Director w.e.f. 1 st April, 2020) (Chief Financial Officer w.e.f. 15th September, 2020)
Dr. Shiv Nath Sahai	(Non-Executive Director w.e.f. 1 st April, 2020)
Mr. Jagdeep Y. Mehta	(Independent Director)
Mr. Prasannakumar B. Gawde	(Independent Director)
Mrs. Megha S. Bhati	(Independent Director)

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

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
 Website: www.bigshareonline.com

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Kinjal Shah (w.e.f 11th March, 2021)
 Ms. Yogita Mundhra (upto 10th March, 2021)

AUDITORS

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

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, Ambernath (West)
 Dist. Thane – 421501, Maharashtra

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

CONTENTS

Notice.....	1
Board of Directors' Report.....	18
Management Discussion and Analysis Report.....	40
Report on Corporate Governance.....	45
Auditors' Certificate on Corporate Governance.....	64
Certificate from Practicing Company Secretary.....	66
Independent Auditors' Report on Standalone Financial Statements.....	67
Standalone Audited Balance Sheet.....	75
Standalone Audited Statement of Profit & Loss.....	76
Standalone Audited Cash Flow Statement.....	77
Notes to Standalone Audited Financial Statements.....	79
Independent Auditors' Report on Consolidated Financial Statements.....	111
Consolidated Audited Balance Sheet.....	117
Consolidated Audited Statement of Profit and Loss.....	118
Consolidated Audited Cash Flow Statement.....	119
Notes to Consolidated Audited Financial Statements.....	121

NOTICE

Notice is hereby given that the Forty Ninth Annual General Meeting (49th AGM) of the members of **VIPUL ORGANICS LIMITED** (CIN: L24110MH1972PLC015857) will be held on Thursday, 16th September, 2021 at 10:30 a.m. (IST), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue, to transact the business as set out in this notice. The proceedings of the 49th 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 49th AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2021 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 31st March, 2021 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, 2021 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, 2021 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 31st March, 2021 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 @ 9% (Re. 0.90 per share) on 95,49,500 Equity Shares of Rs. 10/- each of the Company for the financial year ended 31st March, 2021, be and is hereby declared out of the profits of financial year ended 31st March, 2021 and that the same be paid to those shareholders whose names appeared on the Company's Register of Members/ List of Beneficiaries as on Thursday, 9th September, 2021 and that the dividend be given to those shareholders who are entitled to receive the payment of the same."

3. To appoint a director in place of Mr. Mihir V. Shah (DIN: 05126125), 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. Mihir V. Shah (DIN: 05126125), Director of the Company, who retired 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 approve the revision in remuneration payable to Mr. Mihir V. Shah (DIN: 05126125), Whole Time Director & Chief Financial Officer 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 Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 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 and Board of Directors of the Company and subject to all other sanctions, approvals and permissions as may be required, the remuneration payable to Mr. Mihir V. Shah (DIN: 05126125), Whole-Time Director & Chief Financial Officer of the Company be and is hereby revised with effect from 1st April, 2021, for the remaining period of his current tenure as follows:

- (a) Salary: Rs. 5,40,000/- (Rupees Five Lakhs Forty Thousand Only) per month which includes-
- i) Basic - Rs. 2,70,000/-
 - ii) H.R.A. - Rs. 1,35,000/-
 - iii) Conveyance - Rs. 67,500/-
 - iv) Medical Allowance - Rs. 67,500/-
- (b) Perquisites: The Whole Time Director shall be entitled to 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 Whole Time Director for the purpose of the business of the Company in accordance with the Company's policies, practices and procedures;

with the authority to the Board of Directors to revise the terms, on the recommendation of the Nomination & Remuneration Committee and approval of the Audit Committee of the Company, 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.

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. 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, deeds, matters and things as may be necessary to give effect to the above resolution."

5. To approve the revision in remuneration payable to Mr. Vipul P. Shah (DIN: 00181636), Managing 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 Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 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 and Board of Directors of the Company and subject to all other sanctions, approval and permission as may be required, the remuneration payable to Mr. Vipul P. Shah, Managing Director of the Company be and is hereby revised with effect from 1st April, 2021 for remaining period of his current tenure on following terms and conditions:

1. Remuneration payable:

- (a) Salary: Rs. 7,50,000/- (Rupees Seven Lakhs Fifty 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:
- i) Company based accommodation or house rent allowance.
 - ii) Education allowance.
 - iii) Chauffeur driven Company car.
 - iv) Reimbursement of medical benefit incurred for self and family.
 - v) Leave travel allowance.
 - vi) Company's contribution to Keyman's Insurance Policy, Provident Fund.
 - vii) 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.

with the authority to the Board of Directors to revise the terms, on the recommendation of the Nomination & Remuneration Committee and approval of the Audit Committee of the Company, 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.

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, deeds, matters and things as may be necessary to give effect to the above resolution."

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

Kinjal Shah
Company Secretary and Compliance Officer
Membership No.: ACS 58678

Place: Mumbai
Date: 8th June, 2021

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 Ministry of Corporate Affairs (MCA) vide its General Circular No. 02/2021 dated 13th January, 2021 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India vide its Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 read with SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (collectively referred to as "SEBI Circulars") have permitted the holding of Annual General Meetings through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without physical presence of the Members at a common venue. Thus, in compliance with applicable provisions of the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA & SEBI Circulars, the forthcoming 49th AGM of the Company will be conducted through VC or OAVM without physical presence of members at a common venue. The Members can attend and participate in the ensuing 49th AGM through VC/OAVM. The Company has engaged services of Central Depository Services (India) Limited ("CDSL") for facilitating conducting of 49th AGM and voting through electronic means i.e. remote e-voting and e-voting during the 49th AGM.
2. In accordance with the Secretarial Standard - 2 on "General Meetings" issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 49th 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. Keeping in view the guidelines to fight COVID-19 pandemic, the Members are requested to attend the 49th AGM from their respective locations through VC / OAVM and do not visit the registered office to attend the AGM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at an 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. However, since this 49th 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 49th AGM; hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, in pursuance of Sections 112 and 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 49th AGM through VC/OAVM and cast their votes through e-voting facilities.

4. The Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ("the Act"), relating to special business to be transacted at the 49th AGM is annexed hereto and forms part of this notice. The Board of Directors of the Company have considered and decided to include the Item Nos. 4 and 5 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
5. Brief resume of directors recommended to be appointed / re-appointed or whose remuneration is proposed to be approved at the ensuing 49th AGM in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 on "General Meetings" is annexed to the Notice.
6. Institutional / Corporate members intending to represent through their authorized representatives in the 49th AGM through VC/OAVM and to vote through remote e-voting or e-voting during the 49th AGM are requested to send to the Company a certified copy of the board resolution authorizing their representative to the designated e-mail address of the Company i.e. companysecretary@vipulorganics.com and to CDSL i.e. helpdesk.evoting@cdslindia.com and to the Scrutinizer at manish@csmanishb.in.
7. 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 49th AGM.
8. The Register of Directors' and Key Managerial Personnel and their Shareholdings, maintained under Section 170 of the Act and Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Act and all documents referred to in the notice of 49th AGM, will be available for inspection online by the Members on request by sending an e-mail to companysecretary@vipulorganics.com.
9. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the SEBI Listing Regulations, the Register of Members and Share Transfer Books will remain closed from Friday, 10th September, 2021 to Thursday, 16th September, 2021 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved by the members at the ensuing 49th Annual General Meeting.
10. The dividend on Equity shares as recommended by the Board of Directors for the financial year ended 31st March, 2021, if approved by the members at the ensuing 49th Annual General Meeting, will be paid to those members whose names shall appear in the Register of Members as on Thursday, 9th September, 2021; 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 electronic means due to non-availability of the details of the bank accounts, the Company will dispatch the dividend warrant/demand draft by post. However, in case of any disruption in the postal services due to pandemic or any other reasons, the same will be sent upon restoration of normalcy of postal services.
11. 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 1st 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 Form 15G/Form 15H or any other documents as applicable, if any, in accordance with the provisions of the IT Act.
12. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	10% 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 will be deducted on the dividend payable to a resident individual if the total dividend to be received by him during the Financial Year 2021-22 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 may be 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 applicable, if any, in accordance with the provisions of the IT Act.

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 or details as prescribed under rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate ("TRC") for the F.Y. 2021-22 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) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents are required to be submitted by sending email at companysecretary@vipulorganics.com before 23.59 hrs. (IST) on 9th September, 2021.

13. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 read with SEBI press release PR No.: 51/2018 dated 3rd December, 2018, effective from 1st April, 2019, Company's shares can be transferred in dematerialized form only, except in cases of transmission or transposition and re-lodged transfer of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated 2nd December, 2020 had fixed 31st March, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. Therefore, members holding shares in physical form are requested to dematerialize shares held in physical form at the earliest available opportunity.
14. In terms of Schedule I of the SEBI Listing Regulations all listed companies are required 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.
15. The cut-off date for the payment of final dividend for the financial year 2020-21 and for the purpose of determining eligibility of members for e-voting in connection with the 49th AGM has been fixed as Thursday, 9th September, 2021. ("cut-off date").
16. Members whose shareholding is in electronic mode are requested to update any change in their address or bank account details to their respective Depository Participants (DP). Members holding shares in physical mode are requested

to advise any change in their address or bank account details to the Company or Bigshare Services Private Limited the Registrar and Share Transfer Agents ("RTA") of the Company, quoting their Folio Number.

17. The Company has transferred the unpaid or unclaimed dividend declared upto the financial year 2012-2013 to the Investor Education and Protection Fund ("IEPF") established by the Central Government. The unclaimed dividend in respect of the financial year ended 31st March, 2014 is due for transfer to the IEPF in month of November, 2021. The shareholders whose dividend remained unclaimed for the financial year 2013-14 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 31st March, 2021 under "Investor Relations" section on the website of the Company www.vipulorganics.com. The details of unpaid and unclaimed dividend amounts lying with the company 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 requires a company to transfer all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more in DEMAT account of the IEPF Authority.

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 2012-13 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 via corporate action through Central Depository Services (India) Limited.

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 and on the website of IEPF viz. 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 2013-14 has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

18. Members can join the 49th 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 serve basis.
19. The attendance of the Members attending the 49th AGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
20. 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 / RTA.
21. To comply with the provisions 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.

22. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the 49th AGM along with the Annual Report 2020-21 and instructions for e-voting are being sent through electronic mode only to those members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice, Annual Report 2020-21 and instructions for remote e-voting and e-voting during the AGM will also be available on the Company's website www.vipulorganics.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL www.evotingindia.com.
23. 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.
24. Members holding shares in identical order of names in more than one folio are requested to send the share certificates to the Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, for consolidation of all such shareholdings into one folio to facilitate better services.
25. Members are requested to forward their all communications to the RTA of the Company and are further requested to always quote their Folio Number /DP ID/ Client ID in all correspondences with the Company.
26. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
27. To support the 'Green Initiative', members who have not registered their e-mail address so far are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants for receiving all communication including Annual Report, Circulars etc. from the Company electronically.
28. The shares of the Company are listed on BSE Limited. Listing fees for the financial year 2021-22 has been paid to the BSE Limited.
29. 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.
30. 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 49th Annual General Meeting ("AGM") dated 8th June, 2021. 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 e-voting 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 Monday, 13th September, 2021 at 09.00 a.m. and ends on Wednesday, 15th September, 2021 at 05.00 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, may cast their vote by "remote e-voting". The "remote e-voting" module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
 - (d) The voting rights of members/shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

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 may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or investor@bigshareonline.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 forgot your password, you can reset your password by using "Forgot User Details/Password" option available on 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 2 working days from the conclusion of the e-voting period make a Scrutinizer's Report on 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 and on the website of CDSL viz. 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 Limited, 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. Thursday, 16th September 2021.
- (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.

THE INSTRUCTIONS FOR THE SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING THE 49th AGM AND JOINING MEETING THROUGH VC/OAVM:

- (i) The voting period begins on Monday, 13th September, 2021 at 09.00 a.m. and ends on Wednesday, 15th September, 2021 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 may cast their vote electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the 49th AGM may also attend/participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers ("ESPs") providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.