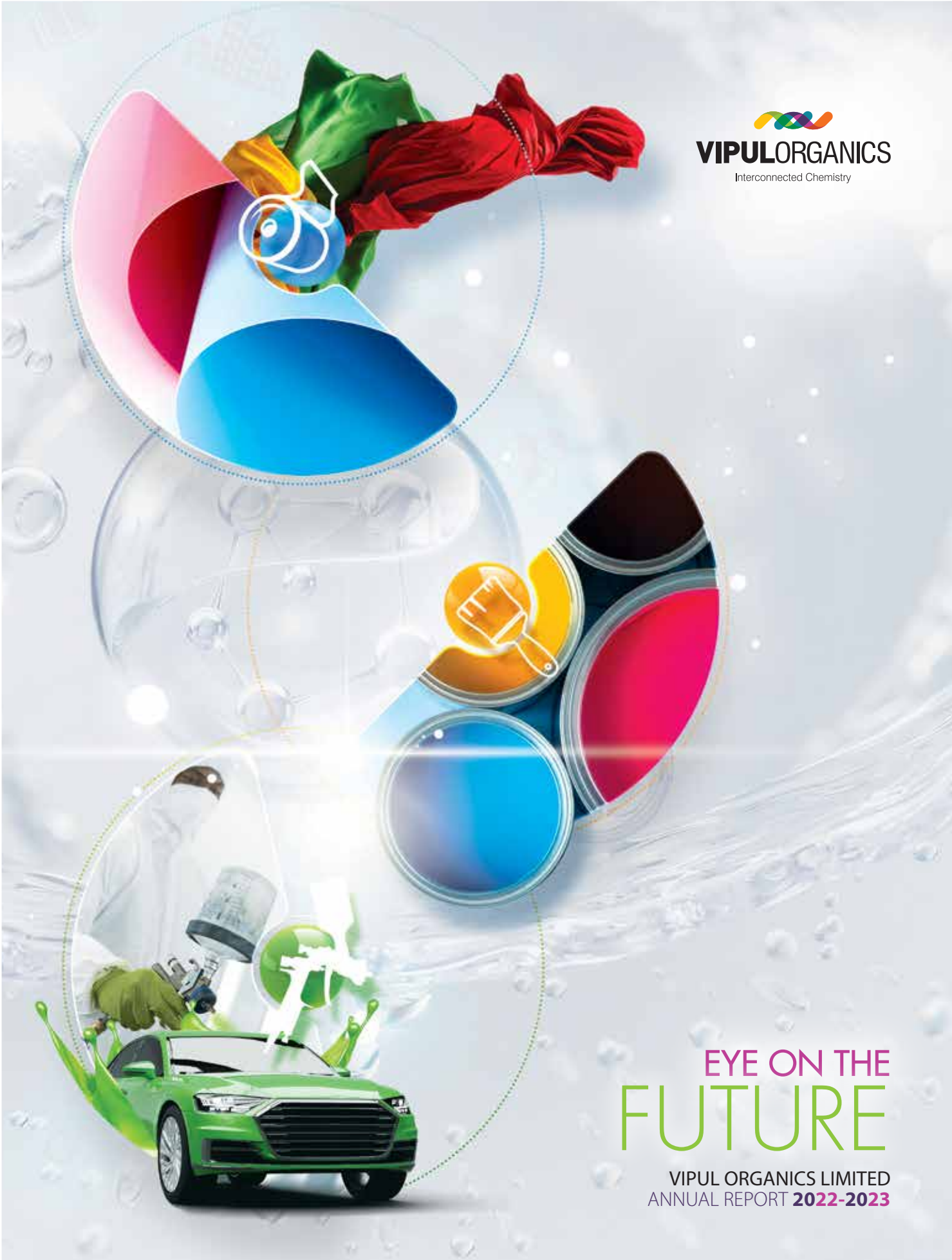

VIPULORGANICS

Interconnected Chemistry

EYE ON THE FUTURE

VIPUL ORGANICS LIMITED

ANNUAL REPORT **2022-2023**

Corporate Information

BOARD OF DIRECTORS

Mr. Vipul P. Shah	(Managing Director)
Mr. Mihir V. Shah	(Whole-Time Director & Chief Financial Officer)
Dr. Shiv Nath Sahai	(Non-Executive Director)
Mr. Jagdeep Y. Mehta	(Independent Director)
Mr. Prasannakumar B. Gawde	(Independent Director)
Mrs. Megha S. Bhati	(Independent Director)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Dheerendra Verma (w.e.f. 11th August, 2022)
Mrs. Krina Sanghvi (upto 30th July, 2022)

STATUTORY AUDITORS

M/s. J. A. Rajani & Co.,
Chartered Accountants, Mumbai

SECRETARIAL AUDITORS

M/s. M Baldeva Associates
Company Secretaries, Thane

BANKERS

Bank of Baroda
Axis Bank

REGISTERED OFFICE

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

CORPORATE OFFICE:

B 603-A, Kaledonia, Sahar Road,
Off. W. E. Highway, Andheri (East),
Mumbai – 400069

REGISTRAR AND SHARE TRANSFER AGENTS

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai - 400093, Maharashtra
Tel. No.: 022-62638200; Fax No.: 022-62638299
Email ID: investor@bigshareonline.com
Website: www.bigshareonline.com

PLANT LOCATION

Plot No. 11/12, Survey No. 35,
Diwan & Sons Industrial Estate,
Village Aliyali, Palghar (West),
Dist. Thane - 401 404, Maharashtra

Plot No. T-115, MIDC Industrial Area,
Tarapur, Village Pam, Boisar (West),
Dist. Palghar - 401 506, Maharashtra

Plot No. A-14, MIDC
A.M.P Road, Ambernath (West),
Dist. Thane - 421 501, Maharashtra

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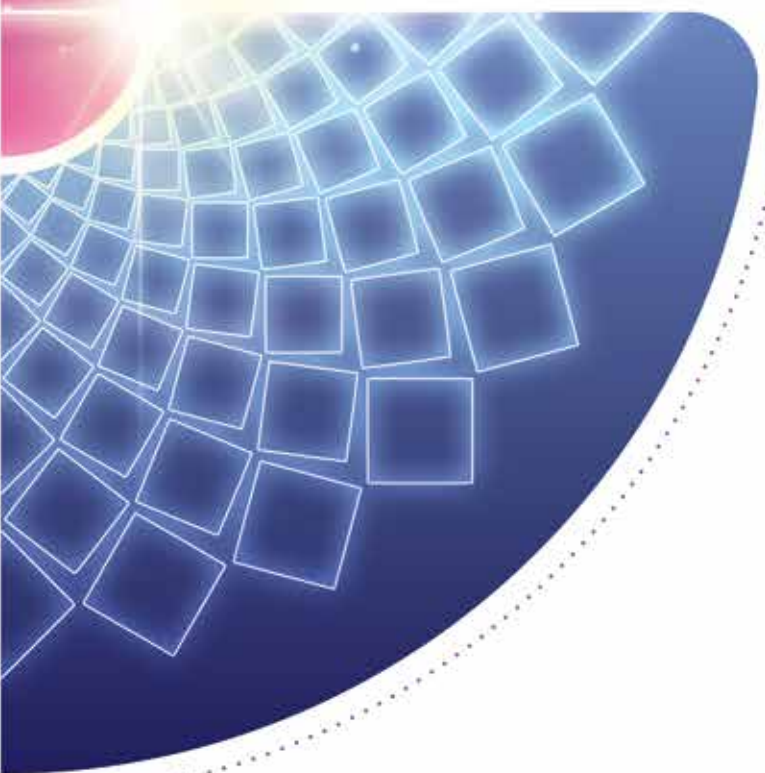
MY INTEREST IN THE FUTURE IS BECAUSE I AM GOING TO SPEND THE REST OF MY LIFE THERE

CHARLES KETTERING



WE ARE CELEBRATING 50+ YEARS OF COLOUR; OUR SUCCESSES AND LEARNINGS IN EQUAL MEASURE.

HAVING MADE IT THIS FAR, WE CANNOT REST ON OUR LAURELS. FOR WHAT WORKED THEN WILL NOT WORK NOW. INVALUABLE PRODUCTS OF THE PAST HAVE LOST THEIR VALUE TODAY. SECTORS THAT WERE SUNRISE THEN, HAVE LOST THEIR COLOUR NOW.

TO MAKE IT THROUGH THE NEXT 50 YEARS OF SPREADING COLOUR, WE NEED TO EVOLVE TO STAY AHEAD OF TRENDS.

WE NEED TO ENSURE THAT OUR STRATEGIES AND MODELS PRODUCE PRODUCTS AND SOLUTIONS THAT MAKE TOMORROW MORE COLOURFUL THAN TODAY.

WE NEED TO HAVE OUR EYE ON THE MORROW. BECAUSE THAT IS WHERE OUR FUTURE RESIDES.

WHAT DO OUR FUTURE PROSPECTS LOOK LIKE?

GLOBAL OPPORTUNITIES

THE global opportunities over the medium-term are considerably alluring. Because the world at large has maneuvered very well through prevailing geo-political fragilities and restrictive trade policies. Case in point: Europe adjusted better and faster than expected to the energy crisis arising out of the human armed conflict.

While IMF's latest World Economic Outlook forecasts that growth will slow from 3.4% in 2022 to 2.8% in 2023. Nevertheless, it expects the global economy to progress by around 3% over the next five years. Aligned to the global economic progress, our key user sectors are also likely to experience healthy growth over the next 4-5 years.

US$ 1,522.3bn

The **Global Textile Market** was valued at US$ 1,005.2 billion in 2020 which is expected to reach US$ 1,522.3 billion by 2027 at a CAGR of 4.3% from 2020-2027

SOURCE: researchandmarkets.com

US$ 1,293.1bn

The **Global Paper Products Market** experienced remarkable growth, surging from US$ 974.14 billion in 2022 to US$ 1036.59 billion in 2023, with an impressive growth of 6.4%. The market is expected to continue its upward trajectory, projecting a value of US$ 1293.15 billion by 2027, with a CAGR of 5.7%

SOURCE: researchandmarkets.com

US$90.09bn

The **Global Leather Goods Market** is forecasted to grow to US$ 90.98 billion during 2022-2027, accelerating at a CAGR of 6.24% during the forecast period

SOURCE: researchandmarkets.com

US$278.4bn

The **Global Paints & Coatings Market** was valued at US$ 175.8 billion in 2021, and is projected to reach US$ 278.4 billion by 2031, growing at a CAGR of 4.7% from 2022 to 2031

SOURCE: researchandmarkets.com

US$20.0bn

The **Global Printing Ink Market** is worth US$ 17.57 billion in 2023. At a likely CAGR of 2.69% it is expected to touch US$ 20.06 billion in 2028

SOURCE: www.mordorintelligence.com

THE **INDIAN PROMISE**

IN a post-Covid world, among several headwinds, India is one the most sought-after investment destinations for global entrepreneurs owing primarily to India's awesome consumption story and massive spending for infrastructure development which are driving the economic growth in the country.

Both factors are likely to lead to a healthy uptick in our key business verticals in the near future.

US$387.3bn

The **Indian Textile & Apparel Market** size reached US$ 172.3 Billion in 2022. It is expected to touch US$ 387.3 Billion by 2028, exhibiting a growth rate (CAGR) of 14.59% during 2023-2028

SOURCE: www.imarcgroup.com

US$31.41bn

The **Indian Paper & Pulp Market** was valued at US$ 11.48 billion in 2021, and is expected to reach US$ 31.41 billion by 2029, at a CAGR of 13.4% during this period

SOURCE: www.maximizemarketresearch.com

US$13.75bn

The **Indian Paints & Coatings Market** size is estimated at US$ 8.78 billion in 2023, and is expected to reach US$ 13.75 billion by 2028, growing at a CAGR of 9.38% during the forecast period (2023-2028)

SOURCE: www.mordorintelligence.com

US$126bn

The Government of India intends to take the **Indian Plastic Industry** from a current level of ₹3 lakh crore (US$ 37.8 billion) of economic activity to ₹10 lakh crore (US$ 126 billion) in four to five years

SOURCE: www.ibef.org

US$311.2bn

The **Indian Rubber Products Market** for Civil Construction Industry is expected to grow at a CAGR of 7.1% from 2022 to 2029 to reach $311.2 billion by 2029

AT VIPUL, WHAT ARE WE DOING TO CAPITALISE ON EMERGING OPPORTUNITIES?

WE ARE INVESTING IN A **GREENFIELD FACILITY**

WE are setting up a facility at Saykha, Gujarat for manufacturing pigment and pigment intermediates which will be commissioned in a phased manner. Our land parcel of about 26,000 sq mtrs, gives us the opportunity to consolidate our pigment production in one location - providing the benefit of economies of scale. Our facility's proximity to Dahej provides us with the vital gateway to global markets.