



Vipul Limited

Vipul TechSquare
Golf-Course Road, Sector-43
Gurgaon - 122 009
Tel: 91-124-406 5500
Fax: 91-124-406 1000
E-mail : info@vipulgroup.in
www.vipulgroup.in

Ref. No. VIPUL/SEC /FY2024-25/2302

October 15, 2024

The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1 ST Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort,Mumbai-400001	The Manager (Listing) National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD) Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai-400051
---	---

Sub: Copy of the minutes of the 33RD Annual General Meeting of the Company held on Monday, September 23, 2024

Dear Sir(s),

With reference to the above subject, we are enclosing herewith copy of the minutes of the 33RD Annual General Meeting of the Company held on Monday, September 23, 2024, through video conferencing / other audio visual means ("VC/ OAVM").

You are requested to take the above information on record and bring the same to the notice of all concerned.

Thanking you
Yours faithfully
For **Vipul Limited**

(Sunil Kumar)
Company Secretary
A-38859

Encl: As above

MINUTES OF THE 33RD ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF VIPUL LTD HELD ON MONDAY, SEPTEMBER 23, 2024 AT 12:00 NOON THROUGH VIDEO CONFERENCING AND OTHER AUDIO VIDEO VISUAL MEANS ("VC/OAVM"), WITHOUT PHYSICAL PRESENCE OF MEMBERS AT THE AGM VENUE AND CONCLUDED AT TO 12:22 P.M. THE VENUE OF THE AGM WAS DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 201, C-50, MALVIYA NAGAR, NEW DELHI-110017.

Present through Video conferencing/Other Audio Visual Means:

Directors

- | | |
|-------------------------|---|
| 1. Mr. Punit Beriwalla | <ul style="list-style-type: none"> - Managing Director, CEO & CFO - Member - Audit Committee - Member - Stakeholders Relationship & Share Transfer Committee - Member - Risk Management Committee |
| 2. Mr. Ajay Arjit Singh | <ul style="list-style-type: none"> - Non-Executive Independent Director - Member - Audit Committee - Member - Risk Management Committee - Member - Corporate Social Responsibility Committee - Member - Stakeholders Relationship & Share Transfer Committee - Member - Nomination and Remuneration Committee |
| 3. Mr. Kapil Dutta | <ul style="list-style-type: none"> - Non-Executive Independent Director - Member - Audit Committee - Member - Stakeholders Relationship & Share Transfer Committee - Member - Nomination and Remuneration Committee |
| 4. Mr. Sanjay Sood | <ul style="list-style-type: none"> - Non-Executive Independent Director |

Invitees

- | | |
|-------------------|--|
| 1. Mr. Adrish Roy | - Representing M/s. JSUS & Associates, Statutory Auditors |
| 2. Mr. Amitabh | - Partner- M/s. AVA Associates, Secretarial Auditors and Scrutinizer |

In Attendance

- | | |
|----------------|---------------------|
| 1. Sunil Kumar | - Company Secretary |
|----------------|---------------------|

MEMBERS

92 Members were present through VC/OAVM.

COMPANY SECRETARY

The Company Secretary informed that the following Directors, KMP's, CFO and Auditors were present in the meeting through video conferencing (VC) from their respective locations:

- Mr. Punit Beriwalla (DIN: 00231682), Managing Director, CEO & CFO of the Company and Member of Audit Committee, Stakeholders Relationship & Share Transfer Committee and Risk Management Committee of the Board of the Company;

CHAIRMAN'S
INITIALS

- Mr. Kapil Dutta (DIN: 00964585), Non-Executive Independent Director of the Company and Chairman of the Board, Audit Committee and Member of Stakeholders Relationship & Share Transfer Committee and Nomination and Remuneration Committee of the Board of the Company;
- Mr. Ajay Arjit Singh (DIN: 03061938), Non-Executive Independent Director of the Company and member of Audit Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders Relationship & Share Transfer Committee and Nomination and Remuneration Committee of the Board of the Company;
- Mr. Sanjay Sood (DIN: 01075959), Non-Executive Independent Director of the Company;
- Mr. Sunil Kumar, Company Secretary of the Company;
- Mr. Adrish Roy, representing M/s. JSUS & Associates, Statutory Auditors of the Company; and
- M/s AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COF No. 5500), representing Secretarial Auditors of the Company as well appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at Annual General Meeting in a fair and transparent manner.

The Company Secretary informed the Shareholders that in compliance of Section 108 of the Companies Act, 2013 ('Act'), read with Rules framed thereunder, Secretarial Standard -2 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was provided to the Members the facility to exercise their vote at the 33RD Annual General Meeting by remote e-voting from Thursday, September 19, 2024 (9:00 a.m.) till Sunday, September 22, 2024 (05:00 p.m.).

Further, the facility for voting through electronic voting system was available during the AGM (insta poll) and only those Members, who was present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and were otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

The Company Secretary also informed that all the documents referred to in the accompanying Notice and Explanatory Statements were available for inspection on the website of the Company till the date of this Annual General Meeting.

Further during the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act were open for inspection during the continuance of the meeting.

The Company Secretary also informed the members that pursuant to provisions of Articles of Association of the Company, if Chairman of Board was not present in the AGM, the Board members present themselves should choose one of their Director to be Chairman of the meeting.

Mr. Punit Beriwalla, Managing Director, CEO & CFO, Chaired the proceedings of the AGM in accordance with the Articles of Association of the Company. The Chairman introduced the Directors present at the AGM.

CHAIRMAN

Mr. Punit Beriwalla was elected as the Chairman of the meeting. Thereafter, Mr. Punit Beriwalla took the Chair and welcomed the members.

CHAIRMAN'S
INITIALS

The Chairman before commencing the proceedings introduced all the dignitaries present on the dais and informed that Ms. Vishaka Beriwalla, Directors of the Company could not attend at the meeting due to her preoccupation and has sent her best wishes for the shareholders of the Company.

The Chairman declared that the meeting has been duly constituted and the requisite quorum for the meeting being present and called the meeting to order.

The Chairman informed that the Notice convening the meeting has already been circulated to the members and with their permission; the Notice was taken as read.

CHAIRMAN'S SPEECH

The Chairman's Speech was read by Mr. Punit Beriwalla, Chairman of the meeting.

STATUTORY AUDITORS' REPORT

The Chairman informed that there were some qualifications in the Auditor's Report on Standalone and Consolidated Financial Statements for the year ended March 31, 2024.

He also stated that a copy of the said Report was available online for the inspection of the members.

SECRETARIAL AUDITORS' REPORT

The Chairman further informed that the Report given by the Secretarial Auditors is annexed as "Annexure B" and forms an integral part of the Annual Report. There has been some qualification, reservation or adverse remark or disclaimer in their Report.

He further stated that a copy of the said Report was available online for the inspection of the members.

The Chairman thereafter took the business as stated in the Notice.

The Chairman explained the members about objective and implications of the business items as mentioned in the Notice dated August 13, 2024, of Annual General Meeting and invited queries from the members on the agenda items.

He thereafter informed the members that the copy of the accounts has already been sent to all members and uploaded on the website of the Company. He then offered an opportunity to the members to raise query, if any on the accounts.

Thereafter Chairman informed that Members would raise query through the Chat Box facility provided by NSDL at the AGM. Further the members who had registered themselves as speakers, were invited to express their views/ queries in the AGM.

The Chairman briefed the Shareholders about each item set out in the Notice calling the 33RD Annual General Meeting.

The Procedure of voting was explained to the members in detail. It was also informed to the members that the results of the voting, on the basis of the report of the Scrutinizer, shall be announced not later than two working days from the conclusion of the meeting. The same shall also be submitted with Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) and shall also be posted on the website of National Securities Depository

CHAIRMAN'S
INITIALS

Limited (NSDL) and of the Company. The said results would also be displayed on the Corporate and Registered Office of the Company.

The Chairman thanked the members for their participation and requested Mr. Amitabh, the Scrutinizer to commence the voting through electronic system at the meeting (Insta poll).

The Chairman announced that the combined results of e-voting and voting at the AGM will be announced/ displayed through the website of the Company (www.vipulgroup.com) and the website of NSDL (www.evoting.nsdl.co) within two working days from the conclusion of meeting on or before September 25, 2024 and the results shall also be intimated to BSE Ltd and National Stock Exchange of India Ltd. It shall also be displayed on the notice board at the Registered Office and Corporate Office of the Company.

The Chairman thanked all the members for their participation in the meeting. The meeting concluded at 12:22 P.M. The E-voting facility was kept open for next 15 minutes to enable the Shareholders to cast their vote.

Results of remote e-voting and voting through electronic system at the meeting (Insta poll) on the ordinary and special business at the 33RD Annual General Meeting of the Company held on Monday, September 23, 2024

The Scrutinizer, M/s. AVA Associates through its Partner Mr. Amitabh, submitted his Report dated September 23, 2024, containing the combined results of remote e-voting during 9:00 A.M. (IST) on Thursday, September 19, 2024 and till 5:00 P.M. (IST) on Sunday, September 22, 2024 and voting at the Annual General Meeting held on September 23, 2024.

On the basis of the Scrutinizer's Report of remote e-voting and through electronic system at the meeting (Insta poll) at the 33RD Annual General Meeting held on Monday, September 23, 2024, the summary of which is mentioned hereunder, the Company announced the results of voting on September 24, 2024 that all the resolutions for the Ordinary and Special Businesses set out in item no. 1 to 4 in the Notice of the 33RD Annual General Meeting of the Company have been duly passed by the overwhelming majority. The summary of the Scrutinizer's Report is as under:

CONSOLIDATED RESULTS

1. (a) To adopt the Standalone Audited Financial Statements including Balance Sheet as at March 31, 2024, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Board and Auditors thereon.
- (b) To adopt the Consolidated Audited Financial Statements including Balance Sheet as at March 31, 2024, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Auditors thereon.

Particulars	Remote E Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	156	58202615	0	0	156	58202615	95.02378
Dissent	24	3047964	0	0	24	3047964	4.97622
Abstain	0	0	0	0	0	0	0.0000
Total	180	61250579	0	0	180	61250579	100.0000

Based on the aforesaid rules, I report that the Ordinary Resolution as contained in Item No. 1 of the Notice dated August 13, 2024 has been passed with the requisite majority.

CHAIRMAN'S INITIALS



MINUTE BOOK

2. To appoint a Director in place of Ms. Vishaka Beriwal (DIN: 07323616), who retires by rotation and being eligible, offers herself for re-appointment.

Particulars	Remote E Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	145	6731120	0	0	145	6731120	71.1344
Dissent	26	2731417	0	0	26	2731417	28.8656
Abstain	0	0	0	0	0	0	0.0000
Total	171	9462537	0	0	171	9462537	100.0000

Based on the aforesaid rules I report that the Ordinary Resolution as contained in Item No. 2 of the Notice dated August 13, 2024 has been passed with requisite majority. The votes cast by the promoter group being interested have been excluded.

3. To ratify the remuneration payable to M/s Vijender Sharma & Co., Cost Auditor, for conducting cost audit for the financial year ending March 31, 2025.

Particulars	Remote E Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	158	61250159	0	0	158	61250159	99.9973
Dissent	23	1630	0	0	23	1630	0.0027
Abstain	0	0	0	0	0	0	0.0000
Total	181	61251789	0	0	181	61251789	100.0000

Based on the aforesaid rules I report that the Ordinary Resolution as contained in Item No. 3 of the Notice dated August 13, 2024 has been passed with requisite majority.

4. Appointment of Mr. Sanjay Sood (Din: 01075969) as a Director and as an Independent Director.

Particulars	Remote E Voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
Assent	156	58520388	0	0	156	58520388	95.5407
Dissent	25	2731401	0	0	25	2731401	4.4593
Abstain	0	0	0	0	0	0	0.0000
Total	181	61251789	0	0	181	61251789	100.0000

Based on the aforesaid rules I report that the Special Resolution as contained in Item No. 4 of the Notice dated August 13, 2024 has been passed with requisite majority.

On the basis of the above Scrutiniser's Report dated September 23, 2024, Mr. Sunil Kumar, Company Secretary & Compliance Officer of the Company announced the results of AGM on September 24, 2024 through the website of the Company, National Securities Depository Limited (NSDL), BSE Limited and National Stock Exchange of India Limited, that all the resolutions for the Ordinary and Special Businesses as set out at item nos. 1 to 4 of the Notice of the 33rd Annual General Meeting of the Company, had been duly passed by a requisite majority:

The resolutions elaborated hereinabove contained the following:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2024 alongwith reports of Directors and Auditors thereon.

CHAIRMAN'S
INITIALS


The following resolution was passed as an Ordinary Resolution:

"RESOLVED THAT the audited standalone financial statements of the Company including the balance sheet as at March 31, 2024, the statement of profit & loss, the cash flow statement for the year ended on that date and the reports of the Board of Directors and Auditors, thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting, be and are hereby received, considered and adopted."

"RESOLVED THAT the audited consolidated financial statements of the Company including the balance sheet as on March 31, 2024, the statement of profit & loss, the cash flow statement for the year ended on that date and the report of the Auditors thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Ms. Vishaka Beriwal (DIN: 07323616), who retires by rotation and being eligible, offers herself for re-appointment.

The following resolution was passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Vishaka Beriwal (DIN: 07323616), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. Ratification of remuneration payable to Cost Auditors for the financial year ending March 31, 2025

The following resolution was passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Company hereby ratifies the remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) plus applicable taxes, travel and out-of-pocket expenses incurred in connection with the audit, as approved by the Board of Directors, payable to M/s: Vijender Sharma & Co., Cost Accountants (Firm Registration No. 000180) who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

4. APPOINTMENT OF MR. SANJAY SOOD (DIN: 01075959) AS A DIRECTOR AND AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution: -

"RESOLVED THAT Mr. Sanjay Sood (DIN: 01075959), who was appointed as an Additional Director of the Company with effect from November 10, 2023 by the Board of

CHAIRMAN'S
INITIALS

Directors, based on recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, who is eligible for appointment and consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17, 17A, 25 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations', as amended from time to time, the appointment of Mr. Sanjay Sood, who had submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., from September 23, 2024 to September 22, 2029 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: New Delhi

Date of entry: 07-10-2024


(CHAIRMAN)

Signed on:

14-10-2024

CHAIRMAN'S
INITIALS