

30th September, 2024

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 530627

Dear Sir/Madam,

Sub.: Proceedings of 52nd Annual General Meeting ('AGM') held on Monday, 30th September, 2024.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 52nd Annual General Meeting ('AGM') of the Members of the Company held on Monday, 30th September, 2024 at 3.30 p.m. conducted through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') and concluded at 3.56 p.m.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **VIPUL ORGANICS LIMITED**

VIPUL
PRAVINCHA
NDRA SHAH

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VIPUL PRAVINCHANDRA
SHAH
Date: 2024.09.30
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Vipul P. Shah
Managing Director
DIN: 00181636



Encl.: As above

Vipul Organics Limited

Corporate Office : B-603A, Kaledonia Bldg., Sahar Road, Off W. E. Highway, Andheri (East), Mumbai - 400 069, India.

Regd. Office : 102, Andheri Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, India.

CIN: L24110MH1972PLC015857

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www.vipulorganics.com

PROCEEDINGS OF THE 52ND ANNUAL GENERAL MEETING OF THE COMPANY
HELD ON MONDAY, 30TH SEPTEMBER, 2024

Date and time of the meeting:

The 52nd Annual General Meeting (“AGM”) of the Members of the Company was held on Monday, 30th September, 2024 at 3:30 p.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) without physical presence of the Members at a common venue, in compliance with the guidelines issued by the Ministry of Corporate Affairs (“MCA”) vide General circular No. 10/2022 dated 28th December, 2022 read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and 02/2022 dated 5th May, 2022 (collectively referred to as “MCA Circulars”).

The meeting commenced at 3.30 p.m. and concluded at 3.56 p.m

The following persons were present at the meeting:

Directors and KMP:

- 1) Mr. Vipul P. Shah, Managing Director;
- 2) Mr. Mihir V. Shah, Whole Time Director and Chief Financial Officer;
- 3) Dr. Shiv Nath Sahai, Non-Executive Director;
- 4) Mrs. Megha S. Bhati, Independent Director;
- 5) Mr. Rupesh Agrawal, Independent Director;
- 6) Dr. Siddhan Subramanian, Independent Director;
- 7) Ms. Priya Shadija, Company Secretary and Compliance Officer.

Other Representatives:

- 1) Mr. Pritesh J. Rajani, proprietor of M/s. J. A. Rajani & Co. Chartered Accountants, Statutory Auditors of the Company; and
- 2) Mr. Bhuvnesh Bansal, proprietor of M/s. Bhuvnesh Bansal and Associates, Practicing Company Secretaries, Secretarial Auditors of the Company and Scrutinizer for the meeting.

Quorum of the Meeting:

Total 51 members, attended AGM through Video Conferencing (“VC”)/ Other Audit Visual Means (“OAVM”).



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Brief Proceedings:

Ms. Priya Shadija, Company Secretary & Compliance Officer of the Company introduced the directors, key managerial personnel and auditors present in the meeting. She then informed the members present that :

- This meeting is being convened and held through video conference in accordance with the various circulars issued by the MCA and the SEBI and the participation of members through video conferencing system is reckoned for the purpose of ascertaining the quorum as per the circulars issued by the MCA and Section 103 of the Companies Act, 2013.
- The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 respectively, compliance certificate received from the Statutory Auditors of the Company dated November 18, 2021, in terms of Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other documents were made available for inspection to the members, who had requested.

Mr. Vipul P Shah, Managing Director of the Company, Chaired the Meeting. As the requisite quorum was present, the Chairman called the meeting to order. He welcomed the Board Members, Key Managerial Personnel, Auditors and Members participating in the meeting.

He informed the members present that:

- The Notice convening the 52nd AGM and the Annual Report containing the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 along with Board of Directors' Report and Auditors' Report thereon and relevant annexures have been circulated to the members of the Company through email within the statutory time period;
- The meeting is being held through video conference in accordance with the circulars issued by the MCA and the participation of members through video conferencing system is reckoned for the purpose of ascertaining the quorum as per the circulars issued by the MCA and Section 103 of the Companies Act, 2013.
- The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 respectively and other documents are made available for inspection to the members who had requested.



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- Since the Statutory Auditors' Report did not contain any qualifications, reservations or adverse remarks or disclaimer, it is not required to be read in the meeting.
- The attention of the meeting is drawn to the observations and comments made by the Secretarial Auditors in their Report and to the explanation provided in the Board of Directors' Report on the same.

The Chairman briefed the members present at the meeting about the progress & achievements of the Company during the last financial year and future plans of the Company. With the permission of the members present, the notice of the AGM was taken as read.

The Chairman informed about the mode of voting as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings (SS-2) issued by the ICSI, the Company had provided remote e-voting facility to its members to vote on the matters to be transacted at the 52nd AGM. Further, the members present in the AGM and who did not cast their vote through remote e-voting facility, will have an opportunity to cast their votes through the e-voting system provided by the CDSL as made available during the meeting and which will remain open till 15 minutes after the conclusion of the 52nd AGM.

CS Bhunesh Bansal, Proprietor of M/s. Bhunesh Bansal and Associates, Company Secretaries, was appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Brief details of items deliberated:

The following items of business, as per the Notice of 52nd AGM dated 2nd September, 2024 were transacted at the meeting:

Item No.	Agenda Items	Type of Resolution
ORDINARY BUSINESS:		
1.	For adoption of - (a) The Standalone Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 together with the reports of the Board of Directors' and Auditors' thereon;	Ordinary



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	and (b) The Consolidated Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 together with the report of Auditors' thereon.	Interconnected Chemistry
2.	For declaration of dividend on the Equity Shares of Rs. 10/- each for the financial year ended 31 st March, 2024.	Ordinary
3.	For appointment of a director in place of Mr. Mihir V. Shah (DIN: 05126125), who retired by rotation and being eligible, offered himself for re-appointment.	Ordinary



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SPECIAL BUSINESS:		
4.	For revision in remuneration payable to Mr. Vipul P. Shah (DIN:00181636), Managing Director of the Company for a period from 1 st April, 2024 till the remaining period of his current tenure.	Special
5.	For revision in remuneration payable to Mr. Mihir V. Shah, (DIN:05126125) Whole Time Director and Chief Financial officer of the Company w.e.f. 1 st April, 2024 for the remaining period of his tenure.	Special
6.	For re-appointment of Mr. Mihir V. Shah (DIN - 05126125) as Whole Time Director for another term of 5 years wef 1 st April, 2025.	Special
7.	For Increase in Authorised Share Capital of the Company and make consequent amendment in Memorandum of Association of the Company.	Special
8.	For increase in borrowing limits of the Company.	Special
9.	For increase in limits to create charge on the assets of the Company.	Special

The name of the members who had requested to register their names as speaker were called, however none of the registered speaker members were present at the time on calling their names.

Declaration of Voting Results:

Mr. Vipul P. Shah, Managing Director thanked the Members and other dignitaries present in the meeting and informed the members present that the consolidated results of the remote e-voting and e-voting during the 52nd AGM will be declared within 2 working days from the conclusion of the meeting and will be displayed at the Registered Office of the Company situated at 102, Andheri Industrial Estate, off Veera Desai Road, Andheri (West), Mumbai-400053 and Corporate Office situated at B 603-A, Kaledonia, Sahar Road, Off. Western Express Highway, Andheri (East), Mumbai - 400069. The same will also be available on the Company's website viz. www.vipulorganics.com and on the website of CDSL viz. www.evotingindia.com and will be communicated to the BSE Limited where the shares of the Company are listed.



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The meeting concluded with a vote of thanks to the Chair.

For **VIPUL ORGANICS LIMITED**

VIPUL
PRAVINCHA
NDRA SHAH

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PRAVINCHANDRA
SHAH
Date: 2024.09.30
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Vipul P. Shah
Managing Director
DIN: 00181636

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