

Parinee Crescenzo, "A" Wing, 1102, 11th Floor,  
"G" Block, Plot No. C38 & C39,  
Behind MCA, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051, India.  
Phone : 91-22-6124 0444 / 6124 0428  
Fax : 91-22-6124 0438  
E-mail : [vinati@vinatiorganics.com](mailto:vinati@vinatiorganics.com)  
Website : [www.vinatiorganics.com](http://www.vinatiorganics.com)  
CIN : L24116MH1989PLC052224



**VOL/MUM/MW/826**

July 3, 2019

**The Stock Exchange, Mumbai**  
(Listing Department)  
P. J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Mumbai – 400 001.

**Scrip Code: 524200**

**National Stock Exchange of India Ltd.**  
Listing Department,  
Exchange Plaza,  
Plot No. C/1, 'G' Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051.

**NSE Symbol: VINATIORGA / Series: EQ**

Dear Sir,

**Sub: Notice of 30<sup>th</sup> Annual General Meeting.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 30<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Saturday, the 27<sup>th</sup> July, 2019 at 12.00 Noon at the Registered Office of the Company at B/12 & B/13-1, MIDC Indl. Area, Mahad – 402 309, District Raigad, Maharashtra.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,  
For **Vinati Organics Limited**

A handwritten signature in blue ink, appearing to read 'Milind Wagh', is written over a horizontal line.

**Milind Wagh**  
**Company Secretary/Compliance Officer**

Encl: As above

# Notice

NOTICE is hereby given that the THIRTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF VINATI ORGANICS LIMITED (the "Company") will be held on Saturday, 27th day of July, 2019 at 12 noon at the Registered Office of the Company, at B-12 & B-13/1, MIDC Industrial Area, Mahad 402 309, Dist. Raigad, Maharashtra to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019 and Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the schedules and notes attached thereto, alongwith the Reports of Directors' and Auditors' thereon.
2. To declare a Final Dividend on equity shares for the Financial Year 2018-19.
3. To appoint a Director in place of Mr. Sunil Saraf (holding DIN: 00076887) who retires by rotation at this meeting and being eligible, offers himself for reappointment.

## SPECIAL BUSINESS:

4. To consider the following resolution as an **Ordinary Resolution**:-

**"RESOLVED THAT** in accordance with the provisions of Section 148 (3) of the Companies Act, 2013 ('the Act') read with Rule 14 of the Companies (Audit and Auditors) Rules 2014 and other applicable provisions, if any, of the Act,, the Company hereby ratifies the remuneration of ₹60,000/- (Rupees Sixty Thousands only) plus out-of-pocket expenses if any, payable to M/s. N. Ritesh & Associates., Cost Accountants (Firm's Registration No. 100675) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Year 1st April, 2019 to 31st March, 2020."

5. To consider the following resolution as a **Ordinary Resolution**:-

**To consider & recommend appointment of Mr. Vinod Saraf as Chairman (Executive) of the Company for period of 5 years:**

In this connection Section 197(1) of the Companies Act, 2013, provides inter alia that the remuneration payable to the directors of the Company including any Managing Director or Whole Time Director shall be determined in accordance with and subject to the provisions of Section 198 either by the Articles of the company or by a resolution or if the Articles so require by an ordinary resolution passed by the company in General Meeting.

Considering his capabilities and rich experience to be beneficial for the company, the Board of Directors decided

to recommend appointment of Mr. Vinod Saraf as Chairman for further term of 5 years w. e. f. 27th October, 2018 in the Board Meeting held on October 27, 2018, on the terms and conditions stated in the resolution as under:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and read with Schedule V of the Companies Act, 2013 and subject to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of recommendation of the 'Nomination and Remuneration Committee' and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to the appointment of Shri Vinod Saraf (holding DIN: 00076708), as Chairman & Executive Director of the Company for the period from 27th October, 2018 to 26th October, 2023 and for payment of Remuneration ₹805000/- (Rupees Eight Lacs Five Thousand only) per month plus perquisites as under and that he shall not be liable to retire by rotation until he is occupying the position as Executive Chairman :-

## PERQUISITES:

- i) HOUSE: - In case of unfurnished accommodation hired by the Company, the expenditure incurred by the Company on hiring of such accommodation, shall not exceed 60% of the salary, over and above 10% payable by Executive Chairman if posted in Mumbai, Kolkata, Delhi or Chennai or 50% if posted at any other place.

OR

HOUSE RENT ALLOWANCE: - @ 30% of the salary.

- ii) MEDICAL REIMBURSEMENT: - Expenses incurred by the Executive Chairman and his family subject to ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.
- iii) LEAVE TRAVEL CONCESSION: - Reimbursement of expenses incurred for the Executive Chairman and his family subject to ceiling of one month's salary once in a year or 3 months' salary over a period of 3 years in accordance with the rules of the Company.
- iv) CLUB FEES: - Fees for clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

- v) GAS & ELECTRICITY CHARGES: - Reimbursement of Gas & Electricity Charges incurred.
- vi) PROVIDENT FUND: - Contribution to Provident Fund shall be such percentage as may be allowed under respective law from time to time.
- vii) GRATUITY:- It shall not exceed half a month's salary for each completed year of service.
- viii) COMPANY CAR AND TELEPHONE: - Provision of Car for use of company's business and telephone at residence. Use of car and telephone for private purpose will be billed to him.
- ix) PERSONAL ACCIDENT INSURANCE: - Premium not to exceed ₹5,000/- per annum.
- x) LEAVE AND LEAVE ENCASHMENT: - As per Company's rule and regulation applicable to the Senior Executives of the Company.
- xi) There will be 10% increase from 1st April every year in salary and perquisites.

**"RESOLVED FURTHER THAT** if in any financial year and during the currency of the tenure, the Company has no profits or the profits of the Company are inadequate, the Company will pay to Shri Vinod Saraf the remuneration as specified in the aforesaid draft agreement as and by way of minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, for the purpose of giving effect to this resolution."

6. To consider the following resolution as a **Ordinary Resolution:-**

**To consider & recommend reappointment of Ms. Vinati Saraf Mutreja as Managing Director & CEO of the Company for period of 5 years:**

In this connection Section 197(1) of the Companies Act, 2013, provides interalia that the remuneration payable to the directors of the Company including any Managing Director or Whole Time Director shall be determined in accordance with and subject to the provisions of Section 198 either by the Articles of the company or by a resolution or if the Articles so require by an ordinary resolution passed by the company in General Meeting.

Considering her capabilities and rich experience to be beneficial for the company, the Board of Directors decided to recommend the appointment of Ms. Vinati Saraf Mutreja as Managing

Director & CEO for term of 5 years w. e. f. 27th October, 2018, in the Board Meeting held on 27th October, 2018, on the terms and condition stated in the resolution as under:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions if any, of the Companies Act, 2013 and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and , read with Schedule V of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of recommendation of the 'Nomination & Remuneration Committee' and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to the appointment of Ms. Vinati Saraf Mutreja (holding DIN: 00079184), as a Managing Director and CEO of the Company for the period from 27th October, 2018 to 26th October, 2023 on a remuneration of ₹5,64,000/- (Rupees Five Lacs Sixty Four Thousand only) per month plus perquisites as under and that her office shall liable to retired by rotation:

**PERQUISITES:**

- i) HOUSE: - In case of unfurnished accommodation hired by the Company, the expenditure incurred by the Company on hiring of such accommodation, shall not exceed 60% of the salary, over and above 10% payable by Managing Director & CEO if posted in Mumbai, Kolkata, Delhi or Chennai or 50% if posted at any other place.

OR

HOUSE RENT ALLOWANCE: - @ 30% of the salary.

- ii) MEDICAL REIMBURSEMENT: - Expenses incurred by the Managing Director & CEO and her family subject to ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.
- iii) LEAVE TRAVEL CONCESSION: - Reimbursement of expenses incurred for the Managing Director & CEO and her family subject to ceiling of one month's salary once in a year or 3 months' salary over a period of 3 years in accordance with the rules of the Company.
- iv) CLUB FEES: - Fees for clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
- v) GAS & ELECTRICITY CHARGES: - Reimbursement of Gas & Electricity Charges incurred.
- vi) PROVIDENT FUND: - Contribution to Provident Fund shall be such percentage as may be allowed under respective law from time to time.

- vii) GRATUITY:- It shall not exceed half a month's salary for each completed year of service.
- viii) COMPANY CAR AND TELEPHONE: - Provision of Car for use of company's business and telephone at residence. Use of car and telephone for private purpose will be billed to her.
- ix) PERSONAL ACCIDENT INSURANCE: - Premium not to exceed ₹5,000/- per annum.
- x) LEAVE AND LEAVE ENCASHMENT: - As per Company's rule and regulation applicable to the Senior Executives of the Company.
- xi) There will be 10% increase from 1st April every year in salary and perquisites.

**RESOLVED FURTHER THAT** if in any financial year and during the currency of the tenure, the Company has no profits or the profits of the Company are inadequate, the Company will pay to Ms. Vinati Saraf Mutreja the remuneration as specified in the aforesaid draft agreement as and by way of minimum remuneration

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, for the purpose of giving effect to this resolution."

7. To consider the following resolution as a **Ordinary Resolution:-**

**To consider & recommend reappointment of Ms. Viral Saraf Mittal as Director - CSR & Corporate Strategy of the Company for further period of 5 years:**

In this connection Section 196 and 197(1) of the Companies Act, 2013, provides interalia that the remuneration payable to the directors of the Company including any Managing Director or Whole Time Director shall be determined in accordance with and subject to the provisions of Section 198 either by the Articles of the company or by a resolution or if the Articles so require by a Special Resolution passed by the company in General Meeting.

Considering her capabilities and rich experience to be beneficial for the company, the Board of Directors decided to recommend reappointment of Mrs. Viral Saraf Mittal as Director - CSR & Corporate Strategy for further term of 5 years w. e. f. 19th May 2019, on the terms and condition stated in the resolution as under:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including

any statutory modification(s) or re-enactment thereof, for the time being in force) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of recommendation of the 'Nomination & Remuneration Committee' and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to the appointment of Ms. Viral Saraf Mittal (holding DIN: 02666028), Whole Time Director, designated as Executive Director- CSR & Corporate Strategy of the Company whose present term as Director/Corporate Strategy of the Company, expired on 18th May, 2019, for another term of 5 (Five) years commencing from 19th May, 2019 to 18th May, 2024 on a remuneration of ₹354000/- (Rupees Three Lacs Fifty Four Thousand only) per month plus perquisites as under and that her office shall liable to retire by rotation.

**PERQUISITES:**

- i) HOUSE: - In case of unfurnished accommodation hired by the Company, the expenditure incurred by the Company on hiring of such accommodation, shall not exceed 60% of the salary, over and above 10% payable by Director - CSR & Corporate Strategy if posted in Mumbai, Kolkata, Delhi or Chennai or 50% if posted at any other place.

OR

HOUSE RENT ALLOWANCE: - @ 30% of the salary.

- ii) MEDICAL REIMBURSEMENT: - Expenses incurred by the Director- CSR & Corporate Strategy and her family subject to ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.
- iii) LEAVE TRAVEL CONCESSION: - Reimbursement of expenses incurred for the Director- CSR & Corporate Strategy and her family subject to ceiling of one month's salary once in a year or 3 months' salary over a period of 3 years in accordance with the rules of the Company.
- iv) CLUB FEES: - Fees for clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
- v) GAS & ELECTRICITY CHARGES: - Reimbursement of Gas & Electricity Charges incurred.
- vi) PROVIDENT FUND: - Contribution to Provident Fund shall be such percentage as may be allowed under respective law from time to time.
- vii) GRATUITY:- It shall not exceed half a month's salary for each completed year of service.
- viii) COMPANY CAR AND TELEPHONE: - Provision of Car for use of company's business and telephone at residence.

Use of car and telephone for private purpose will be billed to her.

- ix) PERSONAL ACCIDENT INSURANCE: - Premium not to exceed ₹5,000/- per annum.
- x) LEAVE AND LEAVE ENCASHMENT: - As per Company's rule and regulation applicable to the Senior Executives of the Company.
- xi) There will be 10% increase every year in salary and perquisites.

**RESOLVED FURTHER THAT** if in any financial year and during the currency of the tenure, the Company has no profits or the profits of the Company are inadequate, the Company will pay to Ms. Viral Saraf Mittal the remuneration as specified in the aforesaid draft agreement as and by way of minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, for the purpose of giving effect to this resolution."

8. To consider the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and read with Schedule IV of the Companies Act, 2013 as amended from time to time and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Mona Bhide (DIN: 05203026), who was appointed by the Board of Directors, as an Additional Director pursuant to Section 161 of the Act and the Articles 185 of the Articles of Association of the Company, w. e. f. October 27, 2018 till the date of this Annual General Meeting and being eligible, offers herself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company in the category of a Non-Executive & Independent Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Mona

Bhide, Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a first term of five consecutive years w. e. f. 27th October, 2018 to 26th October, 2023, and she shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013."

9. To consider the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and read with Schedule IV of the Companies Act, 2013 as amended from time to time, and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Adesh Kumar Gupta (DIN: 00020403), who was appointed by the Board of Directors, as an Additional Director pursuant to Section 161 of the Act and the Articles 185 of the Articles of Association of the Company, w. e. f. May 11, 2019 till the date of this Annual General Meeting and being eligible, offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company in the category of a Non-Executive & Independent Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Adesh Kumar Gupta, Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a first term of five consecutive years w. e. f. 11th May, 2019 to 10th May, 2024, and he shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013."

10. To consider the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and read with Schedule IV of the Companies Act, 2013

as amended from time to time and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Prof. Manne palli Lakshmi Kantam (DIN: 07831607), who was appointed by the Board of Directors, as an Additional Director pursuant to Section 161 of the Act and the Articles 185 of the Articles of Association of the Company, w. e. f. May 11, 2019 till the date of this Annual General Meeting and being eligible, offers herself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company in the category of a Non-Executive & Independent Director of the Company.

**Registered Office:**

B-12 & B-13/1, MIDC Industrial Area,  
Mahad - 402 309, Dist. Raigad, Maharashtra.  
Tel No.: 022-61240444/428, Fax No.: 022-61240438  
Email : shares@vinatiorganics.com  
Website: vinatiorganics.com  
CIN: L24116MH1989PLC052224

Mumbai, 11<sup>th</sup> May 2019

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Prof. Manne palli Lakshmi Kantam, Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a first term of five consecutive years w. e. f. 11<sup>th</sup> May, 2019 to 10<sup>th</sup> May, 2024, and she shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013."

By order of the Board of Directors

**Milind A Wagh**  
Company Secretary

## NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint another person (whether a shareholder or not) as his/her proxy to attend and vote instead of himself/herself, and the proxy need not be a member but a proxy so appointed shall not have any right to speak at the meeting and can vote only on a poll. The proxies in order to be effective must be duly signed and received at the registered office of the Company not less than 48 hours before the commencement of the meeting. Proxy form is annexed to the notice. [Annexure I]
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
 

The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, the 18<sup>th</sup> July, 2019 to Saturday, 27<sup>th</sup> day of July, 2019 (both days inclusive). Members are requested to intimate to the Corporate Office situated at Parinee Crescenzo, 1102, A Wing, 11<sup>th</sup> Floor, "G" Block, Plot No. C38 & C39, Behind MCA, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra the changes, if any, in their registered addresses, quoting their Folio Numbers/ or their client ID number with DP ID number, as the case may be. Non-resident Indian Members are requested

to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately:

  - (a) the change in residential status on return to India for permanent settlement.
  - (b) the particulars of the NRE Account with a Bank in India, if not furnished earlier.
3. As per the provisions of the Act, facility for making nominations is available for the shareholders. The prescribed nomination form can be obtained from the Company's share department situated at Parinee Crescenzo, 1102, A Wing, 11<sup>th</sup> Floor, "G" Block, Plot No. C38 & C39, Behind MCA, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra.
4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business in respect of Item Nos. 4 to 10 mentioned in the above Notice is annexed hereto.
5. The details of the directors seeking appointment/reappointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards-2 issued by the Institute of Company Secretaries of India and notified

by Central Government has given at Annexure A to the notice. The Board of Directors recommend all the appointments / re-appointments as proposed.

**6. Registrars and Transfer Agents:**

The Company has appointed M/s. Sharex Dynamic (India) Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 as the Registrars and Transfer Agents ("R&TA") for all aspects of investor servicing relating to shares.

7. The Company's securities are listed at the BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Maharashtra and The National Stock Exchange of India Ltd., Exchange Plaza, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra.

The Annual Listing Fees for the year 2019-20 have been paid by the Company to BSE Ltd. and National Stock Exchange of India Ltd. where the shares of the Company are listed.

8. The dividend on equity shares as recommended by the Board of Directors 350% on the share capital of the Company i.e. ₹7.00 per Equity Share of face value of ₹2/- each for the year ended 31st March 2019, if declared at the meeting, will be made payable on or after 28th July, 2019 to those members whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company or its R&TA on or before 17th July, 2019 or those, whose names appear as beneficial owners as at the end of business on 17th July, 2019 as per lists to be furnished by the depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited.

Shareholders are hereby informed that pursuant to Section 125 and Section 124 (5) of the Companies Act, 2013, the Company will be obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investor Education and Protection Fund (the "Fund") established by the Central Government. It may be noted that, no claim shall lie against the Company or Fund in respect of individual amounts of dividends remaining unclaimed and unpaid for a period of seven years from the date it became first due for payment and no payment shall be made in respect of any such claim.

9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars

and Transfer Agents, M/s. Sharex Dynamic India Pvt. Ltd. for assistance in this regard.

10. Notice is being issued pursuant to the provisions of the Investor Education and protection fund Authority (Accounting, Audit, Transfer and refund) rules, 2016 ("the rules") which came into force from 7th September 2016 and the investor Education and Protection Fund Authority (Accounting, Audit, Transfer and refund) Amendment rules, 2017 ("the Amendment Rules") which came into force from 28th February 2017.

The Amendment Rules, amongst other matters, contain provisions for transfer of all shares in respect of which no dividend has been claimed by the shareholders for a consecutive period of seven years or more to the DEMAT account of Investor Education and Protection Fund ("IEPF").

Adhering to various requirements set out in the rules, the company has communicated individually to the shareholders whose shares are liable to be transferred to IEPF, Also, complete details of such shareholders has been uploaded on the Company's website at [www.vinatiorganics.com](http://www.vinatiorganics.com).

Shareholders must note that both the unclaimed dividend and shares transferred to IEPF Authority including all benefits on such shares, if any can be claimed back by them from IEPF authority after following the procedure prescribed under these rules.

As the Company did not receive any communication from the concerned shareholders by 30.09.2018, the company with a view to adhering with the requirements of the Rules, transfer the shares to the IEPF suspense account by the due date as per the procedure set out in the Rules transferred 27344 equity shares to Investor Education and Protection Fund Authority, Ministry of Corporate Affairs on 28.11.2018 the details of shares transferred are as under:

Shares held in :	Number of records	Number of shares (Quantity)
CDSL	00	0
NSDL	07	1844
Physical	34	25500
<b>Total</b>	<b>41</b>	<b>27344</b>

For any queries on the above matter, shareholders are requested to contact the Company's Registrar and Share Transfer Agents: M/s. Sharex Dynamic India Pvt. Ltd. Unit: Vinati Organics Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083 Phone: 022- 28515606/5644, Email: [support@sharexindia.com](mailto:support@sharexindia.com).

11. Pursuant to the provisions of Section 124 of the Companies Act, 2013, as amended, dividend for the Financial Year 2011-2012 (Final) and the dividends for the subsequent years, which remain unpaid or unclaimed for a period of 7 years will be transferred to the Fund. Shareholders who have so far not encashed the dividend warrant(s) for the financial year 2011-

2012 are requested to make their claim to the Secretarial Department at the Registered Office of the Company or the office of the R&TA on or before 4th October, 2019, failing which the unpaid/unclaimed amount will be transferred to the Fund as above, no claim shall lie against the Company or the Fund in respect of such amount by the Member.

12. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No. 17/2012 dated 23rd July, 2012 has directed companies to upload on the company's website information regarding unpaid and unclaimed dividend.

In terms of the Circular, the company has uploaded the details of unpaid and unclaimed dividend. The same can be viewed on [www.mca.gov.in](http://www.mca.gov.in).

Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holdings in one folio. The Share Certificates will be returned to the Members after making requisite changes thereon.

13. a) Members are advised to avail of the facility for receipt of dividend through Electronic Clearing Service (ECS). The ECS facility is available at specified locations. Members holding shares in electronic form are requested to contact their respective DPs for availing ECS facility. Members holding shares in physical form are requested to download the ECS form from the website of the Company viz. [www.vinatiorganics.com](http://www.vinatiorganics.com) and the same duly filled up and signed along with a photocopy of a cancelled cheque may be sent to the Company or to its R&TA.
- (b) Members who hold shares in electronic form and want to change/correct the bank account details should send the same immediately to their concerned DP and not to the Company. Members are also requested to give the MICR Code of their bank to their DPs. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. The said details will be considered, as will be furnished by NSDL/CDSL to the Company.
- (c) The Securities and Exchange Board of India (SEBI) vide its Circular dated 21st March, 2013 provided that companies making cash payments to its investors shall use approved electronic mode of payment such as ECS, NECS, and NEFT etc. To enable usage of electronic payment instruments, companies are required to maintain requisite bank details of their investors: -

For securities held in Demat Mode, companies shall seek relevant bank details from the Depositories.

For securities held in Physical Mode, companies shall maintain updated bank details of its investors.

- (d) Further, to avoid the incidence of fraudulent encashment of dividend warrants, Members are requested to intimate the Company under the signature of the Sole/First Joint Holder, the following information, so that the bank account number and name and address of the bank can be printed on the dividend warrants:

1. Name of Sole/ First Joint holder and Folio number.
2. Particulars of bank account, viz.
  - i) Name of the bank
  - ii) Name of branch
  - iii) Complete address of bank with Pin code
  - iv) Account type, whether saving (SB) or Current Account (CA)
  - v) Bank Account Number

#### 14. Depository System:

The Company has entered into agreements with NSDL and CSDL. The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository system offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.

Members, therefore now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CSDL. Members are encouraged to convert their holdings to electronic mode.

#### 15. Re-appointment of Directors:

Section 152 of the Companies Act, 2013, provides inter alia that unless the articles provide for the retirement of all directors at every annual general meeting, not less than two-thirds of the total number of directors of a public company, or a private company which is a subsidiary of a public company, shall (a) be persons whose period of office is liable to determination by retirement of directors by rotation; and (b) save as otherwise expressly provided in the Act, be appointed by the Company in the general meeting.

16. Accordingly, at the ensuing Annual General Meeting, Mr. Sunil Saraf, Director retiring by rotation and being eligible offer himself for re-appointment. The information or details pertaining to the Director to be provided in terms of Clause 49 of the Listing Agreement with the Stock Exchange is furnished in the statement on Corporate Governance published in this Annual Report.



**Details of Director seeking re-appointment:**

Particulars	Mr. Sunil Saraf
Date of Birth	14.02.1966
Date of Appointment	15.06.1989
Qualifications	B. Com.
Directorships held in other public Company	1. Viral Alkalis Ltd.
Memberships / Chairman of committees of other public companies	1. Viral Alkalis Ltd.

Mr. Vinod Saraf, Ms. Vinati Saraf Mutreja and Ms. Viral Saraf Mittal are interested in the appointment of Mr. Sunil Saraf.

17. The Annual Report of the Company for the year 2018-2019, circulated to the Members of the Company, is available on the Company's website viz. www.vinatiorganics.com. The Company does not have Subsidiary Company.
18. In terms of Circulars issued by the Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares.
19. MCA, Government of India, through its Circulars Nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011, respectively, has allowed companies to send documents viz. Notices of meetings, Annual Reports and other shareholder communication to their shareholders electronically as part of its Green Initiatives in corporate governance.
20. A recent amendment to the Listing Agreement with the stock exchange also permits sending the aforesaid documents through electronic mode to Members who have registered their email address with the Company for this purpose.
21. The Company supports the measures in the Green Initiative. Members are also requested to join the Company in this initiative by registering their Email ID with the Company or its RTA. A 'Green Initiative' Form can be downloaded from the Company's website viz. www.vinatiorganics.com to register the email id.

**Registered Office:**

B-12 & B-13/1, MIDC Industrial Area,  
 Mahad - 402 309, Dist. Raigad, Maharashtra.  
 Tel No.: 022-61240444/428, Fax No.: 022-61240438  
 Email : shares@vinatiorganics.com  
 Website: vinatiorganics.com  
 CIN: L24116MH1989PLC052224

Mumbai, 11<sup>th</sup> May 2019

22. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 30th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM will be provided by Central Depository Services Limited (CDSL).

The facility for voting through ballot paper shall be made available at the 30th AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for voting electronically are enclosed and also details of which shall be uploaded on the website of the Company.

23. Shareholders intending to require information about accounts to be explained in the meeting are requested to inform the Company at least seven days in advance of the Annual General Meeting.
24. Shareholders are requested to bring their copy of Annual Report to the Meeting as the practice of handing out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.
25. The Nomination Form (Annexure II) and Ballot Form (Annexure III) have been enclosed herein.
26. Route Map giving directions to the venue of the meeting is annexed to the notice. [Annexure IV]

By order of the Board of Directors

**Milind A Wagh**  
 Company Secretary

# Explanatory Statement Pursuant to Section 102 of The Companies Act, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts in respect of Item Nos. 4 to 10.

## Item No. 4:

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. N. Ritesh & Associates, Cost Accountants, to conduct the audit of the Cost records of the Company for the financial year ending March 31, 2019.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be approved by the Board of Directors and subsequently ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year ending March 31, 2019, as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested, in the said resolution as set out at the Item No. 4 of the Notice for approval by the members.

The Board recommends this Ordinary Resolution as set out at Item No. 4 of the accompanying Notice for approval by the members.

## Item No. 5

Mr. Vinod Saraf was re-appointed as Managing Director of the Company for a period from 1st November 2015 on the terms and conditions and remuneration approved by the members at the 27th Annual General Meeting of the Company held on 6th August 2016.

A brief profile along with other details of Shri Vinod Saraf in compliance with Schedule V of the Companies Act, 2013 are provided below:

He has been able to develop a strong management team who work on formulation of strategy, expansion plan and other management policies under his able guidance. With his untiring efforts, focused attention and diligent work, he has been able to remain in touch with the management team on day to day basis.

Considering his capabilities and rich experience to be beneficial for the Company, the Board of Directors in its meeting held on 27th October, 2018, decided to recommend appointment of Mr. Vinod Saraf as whole Time Director and Chairman of the Board, designated as "Chairman & Executive Director" for term of 5 years

w. e. f. 27th October, 2018, on the terms and condition stated in the resolution appearing under special business.

Pursuant to the amendment provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 New Clause 17 (1 B), which is applicable with effect from 1st April 2020. and other applicable provisions if any, Shri Vinod Saraf will step down as Chairman of the Company and continue as Executive Director of the Company. w. e. f. 1st April 2020 onwards, if necessary.

In this connection Section 102(2) of the Companies Act, 2013 provides inter alia that the remuneration payable to the Directors of the Company including any Managing Director or Whole Time Director shall be determined in accordance with and subject to the provisions of Section 197 either by the Articles of the company or by a resolution or if the Articles so require by a Special Resolution passed by the company in General Meeting. Accordingly, this resolution has been proposed in terms of Section 197 read with Schedule V of the Act.

The Board of Directors at their meeting held on, 27th October, 2018 based on the recommendations of the Nomination and Remuneration Committee at their meeting held on 27th October, 2018, approved the payment of remuneration to be paid Shri Vinod Saraf, in accordance with the provisions of Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), for the period of Five years from 27th October 2018 To 26th October, 2023 subject to the approval of the shareholders at the ensuing Annual General Meeting.

The agreement between the Company and Mr. Vinod Saraf providing the terms and conditions of his appointment is available for inspection by the members at the Registered Office of the Company on any working day between 11 a.m. and 1.00 p.m.

Except Mr. Vinod Saraf, Ms. Vinati Saraf Mutreja, Ms. Viral Saraf Mittal and Mr. Sunil Saraf (being relatives) no other Director and KMP and their relatives are interested in this resolution.

The Board recommends the Resolution at item No.5 of the Notice for acceptance by the members.

The Board recommends passing of the ordinary resolution.

## Item No. 6

Ms. Vinati Saraf Mutreja was re-appointed as Executive Director of the Company for a period from 20th May 2016 on the terms and

conditions and remuneration approved by the members at the 27th Annual General Meeting of the Company held on 6th August 2016.

Considering her capabilities and rich experience to be beneficial for the Company, the Board of Directors in its meeting held on 1st August 2015, decided to recommend re-appointment of Ms. Vinati Saraf Mutreja as Executive Director for further term of 5 years w. e. f. 20th May 2016, on the terms and condition stated in the resolution appearing under special business.

In this connection Section 102(2) of the Companies Act, 2013 provides inter alia that the remuneration payable to the Directors of the Company including any Managing Director or Whole Time Director shall be determined in accordance with and subject to the provisions of Section 197 either by the Articles of the company or by a resolution or if the Articles so require by a Special Resolution passed by the company in General Meeting. Accordingly, this resolution has been proposed in terms of Section 197 read with Schedule V of the Act.

The agreement between the Company and Ms. Vinati Saraf Mutreja providing the terms and conditions of her re-appointment is available for inspection by the members at the Registered Office of the Company on any working day between 11 a.m. and 1.00 p.m.

Except Ms. Vinati Saraf Mutreja, Mr. Vinod Saraf, Ms. Viral Saraf Mittal, and Mr. Sunil Saraf (being relatives) no other Director and KMP and their relatives are interested in this resolution.

The Board recommends the resolution at item No.6 of the Notice for acceptance by the members.

The Board recommends passing of the ordinary resolution.

### Item No. 7

Ms. Viral Saraf Mittal was appointed as Whole Time Director designated as Director - Corporate Strategy of the Company for a period from 19th May 2014 to 18th May 2019 on the terms and conditions and remuneration approved by the members at the 20th Annual General Meeting of the Company held on 8th August 2015.

Considering her capabilities and rich experience to be beneficial for the Company, the Board of Directors in its meeting held on 11th May 2019, decided to recommend re-appointment of Ms. Viral Saraf Mittal as Director - CSR & Corporate Strategy for further term of 5 years w. e. f. 19th May 2019, on the terms and condition stated in the resolution appearing under special business at serial no.8.

In this connection Section 102(2) of the Companies Act, 2013 provides inter alia that the remuneration payable to the Directors of the Company including any Managing Director or Whole Time Director shall be determined in accordance with and subject to the provisions of Section 197 either by the Articles of the company or by a resolution or if the Articles so require by a Special Resolution passed by the company in General Meeting. Accordingly, this resolution has been proposed in terms of Section 197 read with Schedule V of the Act.

The agreement between the Company and Ms. Viral Saraf Mittal providing the terms and conditions of her re-appointment is available for inspection by the members at the Registered Office of the Company on any working day between 11 a.m. and 1.00 p.m.

Except Ms. Viral Saraf Mittal, Mr. Vinod Saraf, Ms. Vinati Saraf Mutreja, and Mr. Sunil Saraf (being relatives) no other Director and KMP and their relatives are interested in this resolution.

The Board recommends the Resolution at item No.7 of the Notice for acceptance by the members.

The Board recommends passing of the Ordinary Resolution.

### Item No. 8

Mrs. Mona Bhide is an Additional director (Independent) of your Company. Mrs. Mona Bhide holds a degree B. Com, LL.B. from University of Mumbai, LL.M. from Northwestern University, School of Law, Chicago is a Managing Partner of Dave & Girish & Co. and is also an Independent Director in GIC Housing Finance Limited and was appointed as an Additional Director with effect from October 27, 2018.

Pursuant to Section 149, 152, 161 and Schedule IV of the Companies Act, 2013 and rules made thereunder and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on 27th October, 2018 has appointed Mrs. Mona Bhide as an Additional Director (Independent Director) of the Company with immediate effect for a period of 5 (Five) consecutive years, not liable to retire by rotation, subject to the approval of the shareholders at the ensuing Annual General Meeting. Mrs. Mona Bhide is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013 and applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has received a notice in writing from a Member proposing her candidature for the office of Independent Director. Accordingly, pursuant to Section 149 and Schedule IV of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof), the Board recommends the resolution in relation to appointment of Mrs. Mona Bhide as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from 27th October, 2018 and shall not be liable to retire by rotation. Mrs. Mona Bhide will not be entitled for any remuneration except sitting fees for attending board meetings/committee meetings. Except Mr. Mona Bhide being appointee, none of the Directors and/or Key Managerial Personnel or their relatives, are interested or concerned in the resolution. The Board recommends the Ordinary Resolution set out at Item No. 8 of the accompanying Notice in the interests of the Company.

**Item No. 9:**

Mr. Adesh Kumar Gupta is an Additional director (Independent) of your Company. Mr. Adesh Kumar Gupta is a member of The Institute of Chartered Accountants of India (ICAI) and is also an Independent Director in Zee Entertainment Enterprise Ltd, Essel Mutual Fund, besides some entities of Aditya Birla Group and other companies and was appointed as an Additional Director with effect from May 11, 2019.

Pursuant to Section 149, 152, 161 and Schedule IV of the Companies Act, 2013 and rules made thereunder and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on 11th May, 2019 has appointed Mr. Adesh Kumar Gupta as an Additional Director (Independent Director) of the Company with immediate effect for a period of 5 (Five) consecutive years, not liable to retire by rotation, subject to the approval of the shareholders at the ensuing Annual General Meeting. Mr. Adesh Kumar Gupta is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013 and applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director. Accordingly, pursuant to Section 149 and Schedule IV of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof), the Board recommends the resolution in relation to appointment of Mr. Adesh Kumar Gupta as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from 11th May, 2019 and shall not be liable to retire by rotation. Mr. Adesh Kumar Gupta will not be entitled for any remuneration except sitting fees for attending board meetings/committee meetings. Except Mr. Adesh Kumar Gupta being appointee, none of the Directors and/or Key Managerial Personnel or their relatives, are interested or concerned in the resolution. The Board recommends the Ordinary Resolution set out at Item No. 9 of the accompanying Notice in the interests of the Company.

**Registered Office:**

B-12 & B-13/1, MIDC Industrial Area,  
Mahad - 402 309, Dist. Raigad, Maharashtra.  
Tel No.: 022-61240444/428, Fax No.: 022-61240438  
Email : shares@vinatiorganics.com  
Website: vinatiorganics.com  
CIN: L24116MH1989PLC052224

Mumbai, 11<sup>th</sup> May 2019

**Item No. 10:**

Dr. Prof. Mannepalli Lakshmi Kantam is an Additional director (Independent) of your Company. Dr. Prof. Lakshmi Kantam is a Professor of Green Chemistry and sustainability Engineering Department of Chemical Engineering Institute of Chemical Technology and is also an Independent Director in Godavari Biorefineries Limited, Indo Amines Limited, and other companies and was appointed as an Additional Director with effect from May 11, 2019.

Pursuant to Section 149, 152, 161 and Schedule IV of the Companies Act, 2013 and rules made thereunder and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on 11th May, 2019 has appointed Dr. Prof. Mannepalli Lakshmi Kantam as an Additional Director (Independent Director) of the Company with immediate effect for a period of 5 (Five) consecutive years, not liable to retire by rotation, subject to the approval of the shareholders at the ensuing Annual General Meeting. Dr. Prof. Mannepalli Lakshmi Kantam is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013 and applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has received a notice in writing from a Member proposing her candidature for the office of Independent Director. Accordingly, pursuant to Section 149 and Schedule IV of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof), the Board recommends the resolution in relation to appointment of Dr. Prof. Mannepalli Lakshmi Kantam as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from 11th May, 2019 and shall not be liable to retire by rotation. Dr. Prof. Mannepalli Lakshmi Kantam will not be entitled for any remuneration except sitting fees for attending board meetings/committee meetings. Except Dr. Prof. Mannepalli Lakshmi Kantam being appointee, none of the Directors and/or Key Managerial Personnel or their relatives, are interested or concerned in the resolution. The Board recommends the Ordinary Resolution set out at Item No. 10 of the accompanying Notice in the interests of the Company.

By order of the Board of Directors

**Milind A Wagh**  
Company Secretary

## Annexure- A

The details of Director seeking appointment / re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India, are furnished below: -

Name of Director	Mr. Vinod Saraf	Ms. Vinati Saraf Mutreja	Ms. Viral Saraf Mittal
DIN	00076708	00079184	02666028
Date of birth	16.06.1950	03.05.1984	28.10.1986
Date of appointment	15.06.1989	20.05.2006	19.05.2009
Expertise in specific Professional areas	Mr. Vinod Saraf is the founder of Vinati Organics Ltd. He has 47 years of previous industrial experience with Bhilwara Group, Modern Syntex (I) Ltd. and Grasim Industries Ltd. As Vice President of Chemicals division of Grasim industries he was responsible for identification of chemical/ petrochemical projects, technical tie-up and feasibility studies etc. During this period he was involved in the implementation of the gas based sponge iron project of Grasim. Subsequently he was nominated as "Managing Director (Finance and Administration)" on the Board of Directors of Mangalore Refinery & Petrochemicals Ltd.	Ms. Vinati Saraf Mutreja joined Vinati Organics Ltd. in 2006. Prior to joining Vinati Organics, Ms. Vinati worked as a Consultant for Mercer Oliver Wyman, a New York based consulting firm specializing in financial services and risk management. She also worked as summer analyst at Insight Venture Partners in New York and Citibank in Mumbai.	Ms. Viral Saraf Mittal joined Vinati Organics Ltd. in 2009. Prior to joining Vinati Organics, Ms. Viral Saraf Mittal worked as Headed a project called DMA (direct marketing agent) Fraud to find out the DMAs who might indulge in fraudulent behavior or make false promises to ICICI Bank. Found the attrition rate of the accounts on book region/city/surrogate club/surrogate/logo wise. Worked with MBA students to present a project report on DMA Fraud.
Qualification	Management graduate from BITS	Bachelor of Science in Economics and Bachelor of Science in Engineering from University of Pennsylvania, Philadelphia, PA	Bachelor of Science in Economics and Bachelor of Arts in Economics from University of Pennsylvania, Philadelphia, PA
List of other Indian Public Limited Companies in which Directorship held as on March 31, 2019	Nil	Nil	Nil
Chairman/ Member of the Committee of Board other Public Limited Companies as on March 31, 2019	Nil	Nil	Nil
Terms and conditions of Appointment/ Re-appointment	As Per Agreement	As Per Agreement	As Per Agreement
Remuneration last drawn (including sitting fees, if any)	138.60 Lakhs	104.62 Lakhs	59.00 Lakhs
Remuneration proposed to be paid	As Per Agreement	As Per Agreement	As Per Agreement
Number of Meetings of the Board attended during the Year	4	4	3
Number of Shares held in the Company as at March 31, 2019	69,50,291	6,05,310	5,21,183
Relationship between Directors inter-se	Promoter	Promoter	Promoter

Name of Director	Mrs. Mona Bhide	Mr. Adesh Kumar Gupta	Dr. Prof. Mannepalli Lakshmi Kantam
DIN	05203026	00020403	07831607
Date of birth	17.04.1963	11.09.1956	04.03.1955
Date of appointment	28.10.2018	11.05.2019	11.05.2019
Expertise in specific Professional areas	Managing Partner of Dave & Girish & Co., a Law Firm focusing on International Finance & Corporate Laws. She is also Advisor to various Banks and Financial Institutions	Over three and a half decade of experience working exclusively with the Aditya Birla Group out of which last 15-20 years in various senior leadership roles, last one being the Whole time Director and CFO of Grasim and Director - UltraTech, in the capacity as Business. Have been associated with different businesses / companies of the group including Grasim, UltraTech, Aditya Birla Nuvo, Pulp & Fiber Birla Global Finance and Indian Rayon	Dr. Prof. Mannepalli Lakshmi Kantam has 32 years of experience in the research, design and development of catalysts for innovative green and economical processes for chemical industry. Dr. Prof. Mannepalli Lakshmi Kantam served as Director at CSIR-IICT, Hyderabad. Considering her huge experience of the chemical industry & criteria of Independent Director, the Board proposed her appointment as Independent Director.
Qualification	B. Com, LL.B. from University of Mumbai, LL.M. from Northwestern University, School of Law, Chicago	B.Com, FCA, FCS, AMP (Harward)	B.Sc., M.Sc. & Ph.D.
List of other Indian Public Limited Companies in which Directorship held as on March 31, 2019	1) GIC Housing Finance Limited	1) Zee Entertainment Enterprises Limited 2) Essel Finance Business Loans Limited 3) Essel Finance AMC Limited 4) Care Ratings Ltd. 5) Aditya Birla Insurance Brokers Limited	1. Indo Amines Limited 2. Godavari Biorefineries Limited
Chairman/ Member of the Committee of Board other Public Limited Companies as on March 31, 2019	Nil	1) Zee Entertainment Enterprises Limited 2) Essel Finance Business Loans Limited 3) Essel Finance AMC Limited 4) Care Ratings Ltd.	1. Godavari Biorefineries Limited
Terms and conditions of Appointment/ Re-appointment	Independent Director - 5 years w. e. f. 27th October, 2018.	Independent Director - 5 years w. e. f. 11th May, 2019.	Independent Director - 5 years w. e. f. 11th May, 2019.
Remuneration last drawn (including sitting fees, if any)	1 Lakh	Nil	Nil
Remuneration proposed to be paid	Nil	Nil	Nil
Number of Meetings of the Board attended during the Year	3	1	1
Number of Shares held in the Company as at March 31, 2019	Nil	Nil	Nil
Relationship between Directors inter-se	N/A	N/A	N/A

**Registered Office:**

By order of the Board of Directors

B-12 & B-13/1, MIDC Industrial Area,  
Mahad - 402 309, Dist. Raigad, Maharashtra.  
Tel No.: 022-61240444/428, Fax No.: 022-61240438  
Email : shares@vinatiorganics.com  
Website: vinatiorganics.com  
CIN: L24116MH1989PLC052224

Mumbai, 11th May 2019

**Milind A Wagh**  
Company Secretary





# Vinati Organics Limited

Regd. Off.: B-12 & B-13/1, MIDC Industrial Area, Dist. Raigad, Mahad - 402 309, Maharashtra, India

CIN: L24116MH1989PLC052224, Tel No.: 022-61240444/428, Fax No.: 022-61240438

Email: shares@vinatiorganics.com, Website: www.vinatiorganics.com

## The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 24th July, 2019 at 9 a.m. and ends on 26th July, 2019 at 5.00 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 (record date) of 20<sup>th</sup> July, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.



(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- 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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



# Vinati Organics Limited

Annexure I

Regd. Office: B-12 & B-13/1, MIDC Industrial Area, Dist. Raigad, Mahad - 402 309, Maharashtra, India

CIN: L24116MH1989PLC052224, Tel No.: 022-61240444 / 0428, Fax No.: 022-61240438

Email : shares@vinatiorganics.com, Website : www.vinatiorganics.com

## FORM NO MGT-11

## PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management & Administration) Rules, 2014]

Name of the Member(s): .....

Registered address: .....

E-mail Id: .....

Folio No. / Client ID: .....

DP ID: .....

I/ We being the member(s) of.....shares of the above named Company hereby appoint:

(1)Name: .....

Address: .....

E-mail Id: .....or failing him;

(2)Name: .....

Address: .....

E-mail Id: .....or failing him;

(3)Name: .....

Address: .....

E-mail Id: .....or failing him;

as my/ our proxy to attend and vote (on a poll) for me/us and on my/belief at the 30th Annual General Meeting of the Company to be held on Saturday, 27th July, 2019 at 12.00 noon at Registered Office of the Company at B-12 & B-13/1, MIDC Industrial Area, Dist. Raigad, Mahad - 402 309, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	For	Against
Ordinary Business			
1	Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors' thereon		
2	Declaration of final dividend on equity shares		
3	Re-appointment of Mr. Sunil Saraf (DIN: 00076887) as a Director of the Company		
Special Business			
4	Ratification of the remuneration payable to M/s. N. Ritesh & Associates., Cost Accountants (Firm's Registration No. 100675) for the Financial Year 2019-20.		
5	Appointment and Payment of Remuneration to Shri Vinod Saraf (holding DIN: 00076708), as Chairman & Executive Director of the Company for the period from 27th October, 2018 to 26th October, 2023.		
6	Appointment and Payment of Remuneration to Ms. Vinati Saraf Mutreja (holding DIN: 00079184), as a Managing Director and CEO of the Company for the period from 27th October, 2018 to 26th October, 2023		
7	Re-appointment and Payment of Remuneration to Ms. Viral Saraf Mittal (holding DIN: 02666028), as a Director-CSR & Corporate Strategy of the Company for the period from 19th May, 2019 to 18th May, 2024.		
8	Appointment of Ms. Mona Bhide (DIN: 05203026) as a Non-Executive & Independent Director of the Company.		
9	Appointment of Mr. Adesh Kumar Gupta (DIN: 00020403), as a Non-Executive & Independent Director of the Company.		
10	Appointment of Dr. Prof Mannepalli Lakshmi Kantam (DIN: 07831607) as a Non-Executive & Independent Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Affix Revenue Stamp
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Signature of the Shareholder \_\_\_\_\_

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Form No. SH-13

Annexure II

## Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,

**Vinati Organics Limited**

B-12 & B-13/1,  
MIDC Industrial Area,  
Dist. Raigad, Mahad - 402 309,  
Maharashtra, India.

I/We ----- the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**(1) PARTICULARS OF THE SECURITIES** (in respect of which nomination is being made)

Nature of securities	Folio No	No. of securities	Certificate No.	Distinctive No.

**(2) PARTICULARS OF NOMINEE/S —**

(a) Name:	(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:	
(d) Occupation:	(e) Nationality:
(f) Address:	
(g) E-mail id:	
(h) Relationship with the security holder:	

**(3) IN CASE NOMINEE IS A MINOR**

(a) Date of birth:	(b) Date of attaining majority:
(c) Name of guardian:	
(d) Address of guardian:	

**(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY**

(a) Name:	(b) Date of Birth:
(c) Father's/Mother's/Spouse's name:	(d) Occupation:
(e) Nationality:	
(f) Address:	
(g) E-mail id:	
(h) Relationship with the security holder:	
(i) Relationship with the minor nominee:	

Name:.....

Address:.....

Name of the Security Holder(s):.....

Signature:.....

Witness with name and address:.....





# Vinati Organics Limited

Annexure III

Regd. Office: B-12 & B-13/1, MIDC Industrial Area, Dist. Raigad, Mahad - 402 309, Maharashtra, India

CIN: L24116MH1989PLC052224, Tel No.: 022-61240444 / 0428, Fax No.: 022-61240438

Email : shares@vinatiorganics.com, Website : www.vinatiorganics.com

## BALLOT FORM

- 1) Name of the first named Shareholder (In block letters) :
- 2) Name(s) of the Joint Holder(s),  
if any :
- 3) Postal Address :
- 4) Registered Folio No. / Client ID No.\*  
(\*Applicable to investors holding Shares in dematerialized form) :
- 5) No. of Shares :

I/we hereby exercise my/our vote(s) in respect of the Resolutions enumerated below to be passed through ballot form for the businesses stated in the notice of the Company dated 11.05.2019 by recording, my/our assent or dissent to the said resolutions by placing the tick (✓) mark at the appropriate box below:

Sl. No.	Particulars	Type of Resolution	No. of shares held	FOR	AGAINST
				I/We assent to the resolution	I/We dissent to the resolution
1.	Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors' thereon	Ordinary			
2.	Declaration of final dividend on equity shares	Ordinary			
3.	Re-appointment of Mr. Sunil Saraf (DIN: 00076887) as a Director of the Company	Ordinary			
4.	Ratification of the remuneration payable to M/s. N. Ritesh & Associates., Cost Accountants (Firm's Registration No. 100675) for the Financial Year 2019-20.	Ordinary			
5.	Appointment and Payment of Remuneration to Shri Vinod Saraf (holding DIN: 00076708), as Chairman & Executive Director of the Company for the period from 27th October, 2018 to 26th October, 2023.	Ordinary			
6.	Appointment and Payment of Remuneration to Ms. Vinati Saraf Mutreja (holding DIN: 00079184), as a Managing Director and CEO of the Company for the period from 27th October, 2018 to 26th October, 2023	Ordinary			
7.	Re-appointment and Payment of Remuneration to Ms. Viral Saraf Mittal (holding DIN: 02666028), as a Director-CSR & Corporate Strategy of the Company for the period from 19th May, 2019 to 18th May, 2024.	Ordinary			
8.	Appointment of Ms. Mona Bhide (DIN: 05203026) as a Non-Executive & Independent Director of the Company.	Special			
9.	Appointment of Mr. Adesh Kumar Gupta (DIN: 00020403), as a Non-Executive & Independent Director of the Company.	Special			
10.	Appointment of Dr. Prof. Mannepalli Lakshmi Kantam (DIN: 07831607) as a Non-Executive & Independent Director of the Company.	Special			

Place :

Date :

(Signature of the Shareholder)

Note: Please read the instructions printed overleaf carefully before exercising your vote.

## INSTRUCTIONS

1. This Ballot form is provided for the benefit of members who do not have access to remote e-voting facility.
2. A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a member casts vote by both modes, then voting done through remote e-voting shall prevail and ballot shall be treated as invalid.
3. For detailed instructions on remote e-voting, please refer to the remote e-voting Notice.
4. The Scrutinizer will collate the votes downloaded from the remote e-voting system and votes received through ballot to declare the final result for each of the Resolutions forming part of the Notice convening the AGM of the Company.

## PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY USING THE BALLOT FORM

- a. Voting rights are reckoned on the basis of the shares registered in the names of the Members/Beneficial Owners as on 20.07.2019.
- b. Please complete and sign the Ballot form and return the form in the attached postage-prepaid self-addressed business reply envelope so as to reach the scrutinizer appointed by the Board of Directors of the Company on or before 26.07.2019 (5.00 p.m.) at the following address:  
  
M/s. VKM & Associates,  
Scrutinizer,  
Vinati Organics Limited,  
Parinee Crescenzo, 1102, 'A' Wing,  
11th Floor, Plot No. C-38 & C-39, 'G' Block,  
Behind MCA, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400051.
- c. The form should be signed by the member as per the specimen signature registered with the Company/ Depositories. In case

of joint holding, the form should be completed and signed by the first named member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.

- d. In case the shares are held by companies, trusts, societies, etc., the duly completed Ballot form should be accompanied by a certified true copy of the relevant Board Resolution together with their specimen signatures authorizing their representative.
- e. A member may request for a duplicate Ballot form, if so required. However, duly filled in and signed duplicate form should reach the scrutinizer not later than the date and time specified in serial no.(b) above.
- f. Unsigned, incomplete, improperly or incorrectly tick marked Ballot forms will be rejected. The form will also be rejected, if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
- g. The decision of the Scrutinizer on the validity of the Ballot form and any other related matter shall be final.
- h. The results declared alongwith Scrutinizer's Report shall be placed on the Company's website **www.vinatiorganics.com** and on the website of the Central Depository Services Limited **https://www.evotingindia.com** within three (3) days of the passing of the Resolutions at the AGM of the Company to be held on **27th July, 2019** and communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.