



VIPPY SPINPRO LTD.

14-A, Industrial Area, A.B. Road, Dewas 455 001 (M.P.) India. Phone: +91-7272-258251-52, Fax: +91-7272-400121
Email: admin@vippyspinpro.com, Web : www.vippyspinpro.com

VSL/2024-2025/304

20th May, 2024

To,
Department of Corporate Services
BSE Limited
25th Floor, P.J. Towers, Dalal Street,
Mumbai-400001 MH

SUB: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 - NOTICE FOR OBTAINING APPROVAL FROM MEMBERS THROUGH POSTAL BALLOT

Scrip Code: 514302

Dear Sir/Madam,

This is to inform that, Board of Directors in its Meeting held on 14.05.2024 has approved the notice for obtaining approval from members of the company through Postal Ballot only by way of remote electronic voting process;

In accordance with the circulars of Ministry of Corporate Affairs, the aforesaid Notice has been sent only by email to all the members who have registered their email addresses with the Company/ Registrar and Share Transfer Agent ("RTA") or their respective depository participant(s) and whose names was recorded in the Register of Members/ Beneficial Owners as on the Cut-off date i.e. Friday, May 17, 2024.

Further inform that, the Company has engaged the services of National Securities Depository Limited ("NSDL"), for the purpose of providing remote e-voting facility to its members. The remote e-voting shall commence on Friday, 24th May, 2024 at 09:00 A.M. and ends on Saturday, 22nd June, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL thereafter.

The copy of Postal Ballot notice along with Explanatory Statement is attached herein. Further, the Postal Ballot Notice is also available on the Company's website viz. www.vippyspinpro.com and the same is also available on the website of NSDL on www.evoting.nsdl.com, which is engaged for providing the remote e-voting facility.

We request you to take this information on your records and acknowledge the same.

Thanking You,
Yours faithfully,
For **VIPPY SPINPRO LIMITED**

Pulkit Maheshwari
CS, Compliance Officer & CFO
M.No.: A68690

Encl: a/a





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Notice of Postal Ballot

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given that the Special Resolution set out hereunder for re-appointment of Shri Piyush Mutha (DIN: 00424206), as Managing Director of Vippy Spinpro Limited ("the Company") is proposed to be passed through Postal Ballot by voting through electronic means ('remote e-voting'), pursuant to Section 110, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules") including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 09/2023 dated September 25, 2023 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India and pursuant to other applicable laws and regulations.

The Statement pursuant to Section 102(1) and 110 and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors of the Company, at its meeting held on May 14, 2024, has appointed Shri Shilpesh Dalal, (Membership No. F5316, COP No. 4235), Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the members of the Company and no physical ballot forms will be accepted. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility. The instructions for e-voting are appended in this Postal Ballot Notice.

The Scrutinizer will submit his report, to the Chairperson or any other authorized person of the Company after the completion of scrutiny of the postal ballots. The results of e-voting will be announced on or before June 25, 2024 and communicated on the same day to the Stock Exchange, Depositories, Registrar and Share Transfer Agent (M/s. Ankit Consultancy Pvt. Ltd.) and shall also be displayed on the Company's website: www.vippyspinpro.com as well as at its Registered Office.





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Special Business:

1) Re-appointment of Shri Piyush Mutha (DIN: 00424206) as Managing Director of the Company for the period of Three (3) years with effect from 01st April, 2024 to 31st March, 2027

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

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable Rules (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Members be and is hereby accorded for re-appointment of Shri Piyush Mutha (DIN: 00424206) as Managing Director of the Company for the period of Three (3) years with effect from 01st April, 2024 to 31st March, 2027, on terms and conditions of appointment including remuneration as mentioned in the statement annexed in the notice with liberty to the Board of Directors (which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration from time to time and in such manner as the Board may deem fit subject to the limits prescribed under Schedule V to the Act or any statutory amendment(s) and/or modification(s) thereof and under this resolution.

RESOLVED FURTHER THAT in the event of the Company incurring a loss or its profits are inadequate in any financial year during his said tenure the Company shall pay to Shri Piyush Mutha the remuneration as set out in the statement as minimum remuneration;

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, alter, enhance or widen (collectively referred to as ‘Variation’) the scope of remuneration payable to Managing Director during his tenure to the extent permitted under Section 197 read with Schedule V and other applicable provisions, if any, of the Act, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided however that any such Variation shall not exceed any amount permitted to be paid to Managing Director under applicable law without obtaining requisite approvals;

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”





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Place: Dewas

Date: 14th May, 2024

CIN: L01710MP1992PLC007043

**Regd. Office: 414, City Centre, 570, M.G. Road,
Indore- 452001 (M.P.) Tele: 0731-2546710**

Email: admin@vippyspinpro.com,

Website: www.vippyspinpro.com

**By Order of the Board of Directors
For Vippy Spinpro Limited**

Sd/-

**Pulkit Maheshwari
CS, Compliance Officer & CFO**

M.No.: A68690



Regd. Office : 414, City Centre, 570, M.G. Road, Indore - 452 001 (M.P.)
CIN : L01710MP1992PLC007043, Phone : 0731-2546710



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Notes:-

1. Statement pursuant to Section 102(1) and 110 of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members of the Company or List of Beneficial Owners maintained by the Depositories, on Friday, 17th May, 2024 ("cut-off date") and whose e-mail address is registered with the Company or with the Depositories. Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The same will also be available on the Company's website at www.vippyspinpro.com, websites of the Stock Exchange at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
3. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by giving details of folio number, e-mail address and self-attested copy of PAN card to investor@ankitonline.com if the shares are held in physical form.
4. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members as on Friday, 17th May, 2024 ("cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes.
5. The e-voting period commences at 9:00 a.m. (IST) on Friday, May 24, 2024 and ends at 5:00 p.m. (IST) on Saturday, June 22, 2024. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
6. All the material documents referred to in the explanatory statement will be available for inspection on the website of the Company until the last date for receipt of votes through the e-voting process.
7. The Special Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. on Saturday, June 22, 2024.





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How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you





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will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-

Voting website of NSDL for casting your vote during the remote e-Voting period.

- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The





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	system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.





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3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for





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CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shilpeshdhalalcs@gmail.com with a copy marked to





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evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to admin@vippyspinpro.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to admin@vippyspinpro.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.





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By Order of the Board of Directors
For Vippy Spinpro Limited

S/d
Pulkit Maheshwari
CS, Compliance Officer & CFO
M.No.: A68690



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Explanatory Statement

The Nomination and Remuneration Committee has considered and approved the terms, conditions including remuneration and recommended to the Board of Directors for the re-appointment of Shri Piyush Mutha (DIN-00424206) as a Managing Director for the period of Three (3) years with effect from 01.04.2024 to 31.03.2027. The Board of Directors has considered that under his dynamic leadership, initiatives and directions, the Company has benefited in its overall operations since he is Managing Director of the Company. He is the key person behind the overall growth and success of the Company. His devotion, vision and experience are essential for the continuing growth of the Company. The Board of Directors at their meeting held on 26th March, 2024, subject to approval of members of the Company, approved re-appointment of Shri Piyush Mutha as a Managing Director on the following terms and conditions including remuneration:

1. Basic Salary: Maximum of Rs.10,00,000/- (Rupees Ten Lakh) per month.
2. Perquisites:
 - i. Expenses pertaining to Gas, Electricity, Water, furnishings and other utilities including repairs will be borne/reimbursed by the Company on actual and subject to maximum Rs. 3,00,000/- per annum.
 - ii. Medical Reimbursement: Reimbursement of medical expenses including insurance premium for medical incurred for self and his family not exceeding Rs. 2,00,000/- per annum.
 - iii. Club Fees: Fees in respect of two clubs not exceeding Rs. 50,000/- per annum.
 - iv. Personal Accident Insurance: Premium not exceeding Rs.25,000/- per annum.
 - v. Assignment of Insurance Policy: Assignment of Keyman or other Insurance Policy in favour of Shri Piyush Mutha, if any, subject to maximum amount Rs. 10,00,000/-.
 - vi. Contribution to Provident Fund, Superannuation Fund to the over and above the tax exemption limit under the Income Tax Act, 1961.
All the above perquisites shall be interchangeable, i.e. any excess in a particular perquisite & benefit may be permissible by a corresponding reduction in one or more of the other perquisite(s).
 - vii. Other following perquisites which shall not be considered in computing the value of perquisites:
 - (a) Mobile & Telephone: Free Mobile & Telephone facility at residence for official use.
 - (b) Car(s) with Driver(s): Free Use of Car(s) with Driver(s) for official use.
3. In addition to the perquisites as aforesaid, Shri Piyush Mutha shall also be entitled to the following benefits which shall not be considered for the purpose of calculation of maximum permissible remuneration:
 - (a) Contribution to Provident Fund, Superannuation Fund to the extent not taxable under the Income Tax Act,1961 and Gratuity as per rules of the Company.
 - (b) Encashment of leave at the end of tenure to the extent not taxable under Income Tax Act, 1961.





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4. Reimbursement of expenses: Reimbursement of all expenses incurred by Shri Piyush Mutha during the course of and in connection with the business of the Company.
5. Sitting Fees: No Sitting Fee shall be paid to Shri Piyush Mutha for attending the Meetings of Board of Directors of the Company or any Committees thereof;
6. Shri Piyush Mutha shall be entitled to get any loan from the Company as per rules of the Company.

Shri Piyush Mutha is interested in this resolution of this Notice as a Managing Director and also interested to the extent of his shareholding interest in the Company. Shri Praneeet Mutha, Director, being relative is interested in the resolution and also interested to the extent of his shareholding interest in the Company.

The Promoter and Promoter Group, Piyush Mutha HUF, and Mrs. Usha Mutha, Mrs. Priti Mutha & Mr. Parth Mutha being relatives of Shri Piyush Mutha, are interested to the extent of shareholding interest in the Company.

Save and except the above none of the other Directors/Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise in the aforementioned resolution.

The Board of Directors recommends resolution, for your approval by Special Resolution as required in section II of Part II of Schedule V of the Companies Act, 2013 because the said remuneration exceeds the limits as specified in Section II of Part II of Schedule V of the Companies Act, 2013.

The statement containing required information as required in Section II of Part II of Schedule V of the Companies Act, 2013.

I. GENERAL INFORMATION

1. Nature of Industry: The Company is engaged in manufacturing of cotton yarn.
2. Date or expected date of commencement of commercial production:
The Company had commenced commercial production on 18th October, 1993.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

Financial year ended	(Rs. In Lakhs)	
	31 st March, 2024	31 st March, 2023
Income		
Revenue from Operations	24962.58	15632.26
Other Income	88.73	112.27
Total Revenue	25051.31	15,744.53
Less: Expenses other than Finance cost and Depreciation	23190.79	13962.06
Profit before finance cost, depreciation & amortization, and tax	1860.52	1782.47





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Less: Finance Costs	290.50	52.20
Less: Depreciation and amortization expenses	982.57	290.17
Profit before Tax	587.45	1440.10
Less: Tax Expenses	151.96	368.63
Profit after tax for the year	435.49	1071.47
Other Comprehensive Income/(Loss) for the year	37.33	22.15
Total Comprehensive Income for the year	472.82	1093.62

5. Foreign Investments or Collaborators if any: N.A.

II. INFORMATION ABOUT THE APPOINTEE

1. Background Details: Shri Piyush Mutha is an MBA and B.E. Shri Piyush Mutha is Director of the Company since 01st April, 1992. He is a Managing Director of the Company since 01st May, 2001. He has over 31 years of experience in the industry and business. He is skillfully steering the Company business during his tenure.
2. Past Remuneration: The total remuneration including perquisites paid to Shri Piyush Mutha during the period 01.04.2022 - 31.03.2023 and 01.04.2023 - 31.03.2024 was Rs. 15014742/- & Rs. 15000737/- respectively.
3. Recognition or awards: Nil.
4. Job Profile and his suitability: Shri Piyush Mutha exercises substantial power of management subject to the superintendence, control and direction of the Board of Directors of the Company. He is responsible for the operations and affairs of the Company. He has rich experience in conceptualizing, planning, directing and implementing business decision and translates them in terms of business growth. Under his dynamic leadership, initiatives and directions, the Company has benefited in its overall operations. He is the key person behind the overall growth and success of the Company. His devotion, vision and experience are essential for continuing growth of the Company. Taking into consideration his qualifications and experience, Shri Piyush Mutha is best suited for the responsibilities assigned to him.
5. Remuneration Proposed: As stated in the explanatory statement of the notice.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, the remuneration proposed is commensurate with the remuneration packages paid to similar level appointees in similar cotton yarn companies operating in India.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Shri Piyush Mutha is one of the promoters of the Company and he is holding 8.89% shares of the Company and in addition, he is also holding 1.78% shares of the Company in the capacity of HUF. Apart from this, he doesn't have any other pecuniary transactions with Company except by way of drawing remuneration during employment with the





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Company. Shri Piyush Mutha is interested as a Managing Director and also interested to the extent of his shareholding interest in the Company. Shri Praneet Mutha, Director, being relative is interested and also interested to the extent of his shareholding interest in the Company.

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III. OTHER INFORMATION

1. Reasons of loss or inadequate profits: external and unexpected circumstances beyond the control of management, viz, general economic meltdown, fluctuation in price of raw material, sharp volatility in the prices of textiles products and other factors putting pressure on profits of the Company.
2. Steps taken or proposed to be taken for improvement: Company has taken the following steps for improvement in performance:
 - (i) Development of New Export Markets
 - (ii) Focus on Value added product
 - (iii) Training program for employees
 - (iv) Continuous product development and cost reduction
3. Expected increase in productivity and profits in measurable terms: With the aforesaid measures taken by the Company, the productivity and profitability of the Company is expected to increase in coming years.

IV. DISCLOSURES

The required disclosures will be made in Report on Corporate Governance forms part of Director's Report.

Place: Dewas
Date: 14th May, 2024
CIN: L01710MP1992PLC007043
Regd. Office: 414, City Centre, 570, M.G. Road,
Indore- 452001 (M.P.) **Tele:** 0731-2546710

Email: admin@vippyspinpro.com,
Website: www.vippyspinpro.com

**By Order of the Board of Directors
For Vippy Spinpro Limited**

S/d
Pulkit Maheshwari
CS, Compliance Officer & CFO
M.No.: A68690





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Details of the Director seeking appointment/re-appointment through Postal Ballot as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

1.) Shri Piyush Mutha

Name of Director	Shri Piyush Mutha
Director Identification Number	00424206
Date of Birth	23.04.1969
Nationality	Indian
Date of Appointment	01.04.1992
Qualification	MBA & BE
Expertise in specific functional area	Shri Piyush Mutha has over 31 years' experience in the cotton industry and business. The company has grown and flourished under his guidance. His management skills and self-belief has been a crucial factor in the growth of the business. His presence serves as a positive catalyst in the Company. He has rich experience in conceptualizing, planning, directing and implementing business decisions.
Disclosure of relationship between directors inter-se	He is brother of Shri Praneet Mutha, Director of the Company
Name of other listed companies in which he holds directorship	NIL
Chairmanship/Memberships of Committees of the other listed companies in which he is Director	NIL
Number of Shares held in the Company	5,21,750

