

9th September, 2024

To, Dept. of Corporate Services, BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Company Code: 533161	To, The Listing Department, National Stock Exchange of India Limited , Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol : EMMBI
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Dear Sir/Madam,

Sub: Newspaper Advertisement of the corrigendum/ Addendum to the Notice of Annual General Meeting to be held on 20th September, 2024.

Pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of Newspaper Publications of 'Financial Express' (English Language) & 'Financial Express' (Gujarati Language) newspapers dated 9th September, 2024 about the corrigendum/ Addendum to the Notice of 30th Annual General Meeting scheduled to be held on Friday, 20th September, 2024 at 11:30 am (IST) through Video Conferencing / Other Audio Visual Means.

We request you to take the information on your records.

Thanking you,

Yours faithfully,
For Emmbi Industries Limited



Rinku Appalwar
Executive Director and CFO
(DIN: 00171976)

Encl: As above

● IT MUST GO OMNICHANNEL

Q-commerce could slow Star

FE BUREAU
Mumbai, September 8

WITH QUICK COMMERCE fast taking over the organised groceries market in India, hypermarkets and supermarkets need to reinvent themselves. For Neville Tata, taking charge of Star Bazaar, an equal joint venture between Trent and British retailer Tesco, turning around the business is going to be a challenge.

The stagnation in the space has been in the making for 7-8 years now, leaving players like Spencer's Retail unprofitable and compelling them to shutter stores. Spencer's recently shut 49 stores, which had brought in some 22% of revenues, as CEO&MD Anuj Singh points out, they had run up losses of ₹56 crore.

On the other hand, DMart, as Jignanshu Gor of Bernstein points out, the country's second-biggest grocer, has a clear value-based positioning and is consistently the cheapest on the street for a typical consumer's monthly grocery basket. Not just that, DMart is well-poised to cash in on the e-Commerce needs of customers in big cities.

Star Bazaar has grown its revenues at a compound 28% between FY22-24 and narrowed its losses significantly. But even as it competes with a Reliance Retail, a DMart or a Spencer's, it must contend with not just the rapid rise of Q-commerce but also the many home-grown boutique supermarkets, such as Ratnadeep, which are gaining share in smaller cities.

The hypermarket and supermarket segments may be growing at a compound 10% but, as Anand Ramanathan, Partner, Deloitte India, says, they are being challenged by the rapid expansion of E-commerce and Q-commerce. "Moreover, kiranas are upgrading themselves by offering self-service and home delivery," he says.

Clearly, therefore, hypermarkets need to re-invent themselves and as Angshuman Bhattacharya, Partner EY Parthenon, puts it, cannot be relying on footfalls. "They need to operate in a hub and spoke model where they service not just customers who come to the store but also kiranas and q-commerce," Bhattacharya says, adding they must now double up as dark stores too.

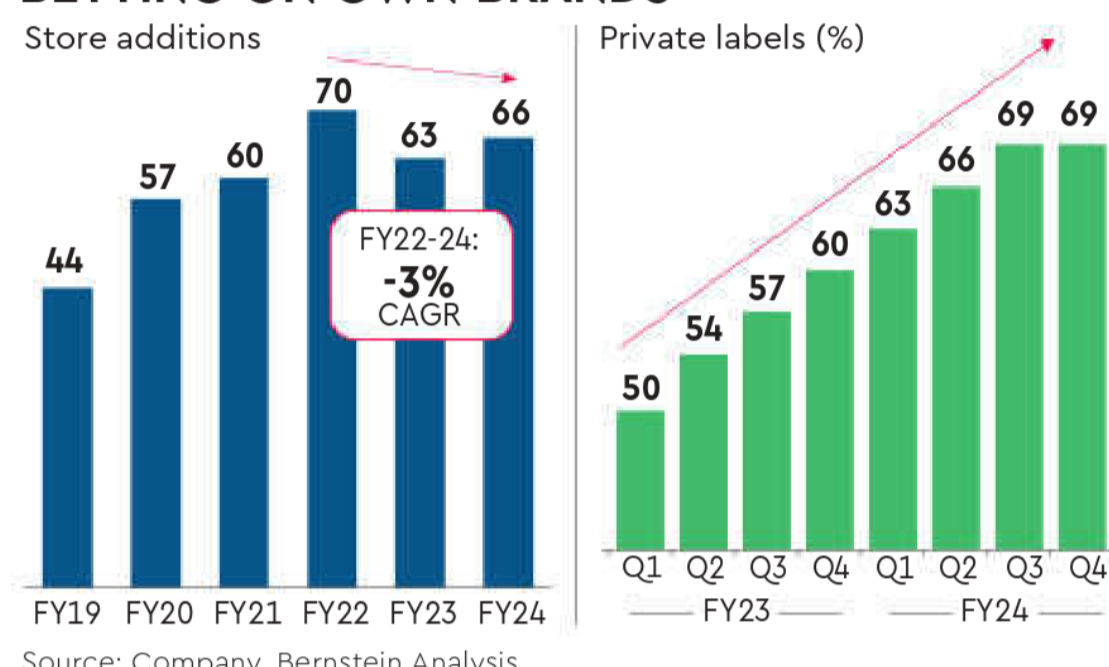
Deloitte's Ramanathan believes



THE BIG PICTURE

EVEN AS IT COMPETES WITH RELIANCE RETAIL, DMART OR SPENCER'S, STAR MUST CONTEND WITH THE RAPID RISE OF Q-COMMERCE

BETTING ON OWN BRANDS



they could partner with quick-commerce players or launch their own quick-commerce services but an omnichannel strategy is a must. Puneet Mansukhani, Partner, KPMG feels hypermarkets can become aggregators for nearby kirana stores. To be sure, Star does offer delivery services but in a limited manner.

Upamanyu Bhattacharya, a strategic retail consultant believes that using the stores as pick up point, the delivery channel needs to be stepped up. Reliance Retail, for instance, runs

online platforms across the same basket of goods as it sells in the stores. Star's big strength is its fresh produce, which is unique across organised hyper and super markets and helps shoppers complete their buying at one time.

Anywhere between 20 and 30% of the space is dedicated to the fresh category which has been growing at close to 50%. As it has done all these years, Star also offers a competitive basket pricing vis-à-vis peers. As Abneesh Roy of Nuvama points out, there is a

focus on private labels driven by proper placement and branding. Star's emphasis on private labels, which now accounts for close to 70% of the merchandise across categories, has helped margins. The management has indicated that it has completely replaced general merchandise with its own brand "Smartle". As KPMG's Mansukhani says, private labels do find takers in the tier 2 and tier 3 cities.

At the same time, EY's Bhattacharya believes that while private brands do

bring in good margins, the throughput tends to be smaller. Bhattacharya is convinced that premiumisation is the way forward else it will be hard to generate gross margins.

"They're better off selling olive oil where they will generate 2x revenues than if they were to sell lower cost mustard oil," he says, adding consumers will also buy wine and cheese. According to KPMG's Mansukhani, the merchandise mix is a challenge. "It has to be a strong mix of private labels and brands. The right stock-keeping unit (SKUs) need to be available," he says.

Consultant Bhattacharya feels Star Bazaar needs to upgrade the assortment and differentiate it, as it has in the past when it stocked products for specific communities and also some foreign goods. "It should look at getting back to an assortment which talks to a diverse set of customers," he says.

Again, Star has leveraged other Tata brands. A part of the impressive 56% growth of the general merchandise and apparel segment in the last two years, can be attributed to the positive impact of Zudio's reintegration near Star stores. This is how BigBazaar used to leverage its very strong fashion section. Given how real estate rentals are going up, EY's Bhattacharya feels store additions could be limited unless there is cash available. At the same time, Mansukhani believes the business can't be profitable with too few stores. "They could go to smaller towns like Meerut or Jaipur, where costs can be controlled but there is propensity to buy," he says.

Star's network stood at 66-stores for two years but Q1 alone saw six new stores opened. This is smaller than DMart's 370 plus stores; moreover, the average size of a DMart store is bigger at 41,300 sq ft compared with Star's 15,300 sq ft. The Star management intends to grow the chain by 20-25 stores in the current year and more next year.

Again, DMart's target is 45 new stores in FY25 and 60-70 in the two years thereafter. Mansukhani says profitability will come with scale, adding there needs to be a count of 30 stores plus and a good mix of tier 1, 2 and 3 cities to manage costs. At Star, the pace is picking up but needs to gather momentum.



India's historic campaign ends with 29 medals

VINAYAK MOHANARANGAN
New Delhi, September 8

FINAL TALLY				
	Gold	Silver	Bronze	TOTAL
1. China	94	76	50	220
2. GBR	49	44	31	124
3. USA	36	42	27	105
4. Holland	27	17	12	56
5. Brazil	25	26	38	89
18. India	7	9	13	29

*Updated at 10:50 pm

THE PARIS PARALYMPICS came to a close on Sunday with a record-breaking performance by India that saw them win 29 medals (7 gold, 9 silver, 13 bronze). Here are a few key take-aways at India's performances.

At Rio 2016 it was just one medal, as Deepa Malik won silver to become the first Indian female Paralympic medallist. At Tokyo 2020, Avani Lekhara and Bhavina Patel won three medals among them. At Paris 2024, that number multiplied more than thrice as Indian women brought home a total of 11 medals among them (including one in mixed team events). That, perhaps, is the story of India's campaign as they finished 18th on the medal tally.

The tally of 29 medals and 7 gold are both all-time highs for India at the Paralympics, beating the mark set in Tokyo (19 medals and 5 gold), where India finished 24th.

Avani Lekhara, Sheetal Devi, Thulasimathi Murugesan, Manisha Ramadass, Nithya Sre Sumathy Sivan, Rubina Francis, and Mona Agarwal delivered in shooting, archery and badminton.

But one of the biggest take-aways from the Games for India were the three women

who set the lavender track on fire at Stade de France. Track events historically haven't been India's strong suit, especially the sprints.

Before Paris, India had never won a medal in a sprint event at the Paralympics.

This time around though, three women delivered in style. Preethi Pal was India's solitary double-medallist at the Games winning bronze in 100m and 200m T35 events.

Deepthi Jeevanji and Simran came into Paris as World Champions, and bagged bronze in 400m T20 and 200m T12 respectively as India set a new track record too.

Kapil Parmar deserves a special mention as he added a new sport in India's list of Paralympic medals, by winning bronze in blind judo.



VIPUL ORGANICS LIMITED
(CIN: L24110MH1972PLC015857)
Corp. Off.: B 603 A, Kaledonia Bldg, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069
Regd. Off.: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053
Telephone No. 022-66139999. Email Id: info@vipulorganics.com. Website: www.vipulorganics.com

NOTICE OF 52ND ANNUAL GENERAL MEETING, REMOTE E-VOTING AND BOOK CLOSURE INTIMATION

Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules"), notice is hereby given that:

- The 52nd Annual General Meeting ("AGM") of the Company will be held on **Monday, 30th September, 2024 at 03.30 p.m. (IST)** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), without physical presence of the Members at a common venue to transact the business as set out in the Notice of the 52nd AGM dated 2nd September, 2024, in accordance with the applicable provisions of the Act and Rules made thereunder read with all applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") in this regard.
- In compliance with the Act, Rules made thereunder and applicable circulars, copies of the Notice of the AGM along with Annual Report for the financial year ended 31st March, 2024 have been sent through e-mail to all the members whose email addresses are registered with the Company, Depository Participant and Registrar & Share Transfer Agent ("RTA") of the Company. The said Annual Report along with the Notice convening the 52nd AGM is also available on the website of the Company viz. www.vipulorganics.com, website of Central Depository Services (India) Limited ("CDSL") viz. www.evotingindia.com and on website of Stock Exchange i.e. BSE Limited viz. www.bseindia.com.
- Members holding shares either in physical form or dematerialized form, as on cut-off date i.e. Monday, 23rd September, 2024 may cast their vote electronically on the Ordinary and Special business as set out in the Notice of the 52nd AGM through electronic voting system of Central Depository Services (India) Limited ("CDSL") from a place other than venue of AGM ("remote E-Voting").
- All the members are informed that:
 - the Ordinary and the Special business set out in the Notice of 52nd AGM may be transacted through voting by electronic means i.e. remote e-voting;
 - the remote e-voting shall commence on Friday, 27th September, 2024 at 9.00 a.m.;
 - the remote e-voting shall end on Sunday, 29th September, 2024 at 5.00 p.m.;
 - the cut-off date for determining the eligibility to vote by remote e-voting and at the AGM is Monday, 23rd September, 2024;
 - any person, who acquires shares of the Company and becomes member after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. Monday, 23rd September, 2024, may obtain login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if a person who is already registered with CDSL for e-voting then existing user ID and password can be used for casting vote;
 - members may note that: a) the remote e-voting module shall be disabled by CDSL after the aforesaid date and time for voting and remote e-voting shall not be allowed beyond the aforesaid date and time; and once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently; b) the facility for e-voting will also be available during the AGM; c) the members who have cast their vote by remote e-voting facility may also attend the AGM through VC/OAVM but shall not be entitled to cast vote again at the AGM; and d) a person whose name is recorded in the Register of Members and List of Beneficial Owners as on the cut-off date i.e. Monday, 23rd September, 2024 shall only be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting system at the AGM;
 - The manner of remote e-voting and e-voting by the members holding shares in dematerialized mode, physical mode and for the members who have not registered their email address is provided in the notice of the AGM;

In case of queries, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members at the helps Section of https://www.evotingindia.com or call on helpdesk at toll free no: 1800 225 533 or contact Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N.M. Joshi Marg, Lower Parel (West), Mumbai - 400013 at the designated e-mail id: helpdesk.evoting@cdslindia.com, who will also address the grievances connected with the voting by electronic means.

Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2024 to Monday, 30th September, 2024 (both days inclusive) for the purpose of 51st AGM and payment of dividend; if approved in the AGM.

For VIPUL ORGANICS LIMITED
Sd/-
Priya Shadja
Company Secretary and Compliance Officer

Place: Mumbai
Date: 9th September, 2024

Emmbi
INDUSTRIES LIMITED

Regd. Off.: 99/2/1&9, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U.T. of Dadra & Nagar Haveli, Silvassa - 396230
CIN: L17120DN1994PLC000387, Tel: (0260) 320 0948,
Fax: 22 6784 5506, E-mail: info@emmbi.com, Website: www.emmbi.com

ADDENDUM TO THE NOTICE OF 30TH ANNUAL GENERAL MEETING

This is with reference to the notice of Annual General Meeting dated 21st August, 2024 ("AGM Notice") and circulated to the Members via e-mail on 28th August, 2024 for convening the 30th Annual General Meeting ("AGM") of the Members of the Company, scheduled to be held on Friday, 20th September, 2024 at 11:30 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM"), to seek approval of the Members for the matters set out in the AGM Notice. The Notice has already been circulated to the Members of the Company, in Compliance with the Companies Act, 2013 & Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Members of the Company are requested to note the following:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO:

1. Special Business - Item No. 8 FOR PREFERENTIAL ALLOTMENT OF UPTO 15,50,000 (FIFTEEN LAKHS FIFTY THOUSAND) FULLY CONVERTIBLE EQUITY SHARE WARRANTS TO THE PERSONS BELONGING TO PROMOTER GROUP

In this regard, the Board has recommended to issue and allot up to 15,50,000 (Fifteen Lakhs Fifty thousand) Fully Convertible Warrants ("Warrants") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to "Promoter Group", on preferential basis, at an issue price of Rs. 109/- (Rupees One Hundred and Nine Only) (including premium of Rs.99/- (Ninety Nine rupees)) per Warrant in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 16,89,50,000/- (Rupees Sixteen crore Eighty Nine lakhs and Fifty thousand) for cash. After the circulation of the notice, the Company has made an application to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") for obtaining in-Principal approval for proposed preferential issue, thereafter the NSE has directed the Company to make correction in the notice of Explanatory statement. In order to correct the same, the company is circulating this corrigendum to the Notice of the AGM.

In view of the above, Explanatory statement shall be modified to the below extent and read as follows:

4. Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of the Company are listed on BSE Limited ("BSE") & National Stock Exchange of India Limited ("NSE") and are frequently traded as per the provisions of ICDR Regulations as on the Relevant Date. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which equity shares shall be issued pursuant to conversion of warrants shall not be less than higher of the following:

(a) Rs. 108.73/- each as per the [90 trading days] volume weighted average price (VWAP) of the Equity Shares of Emmbi Industries Limited quoted on the Stock Exchange preceding the relevant date (considering relevant date as 21st August, 2024)

(b) Rs. 106.89/- each as per the [10 trading days] volume weighted average price (VWAP) of the Equity Shares of Emmbi Industries Limited quoted on the Stock Exchange preceding the relevant date (considering relevant date as 21st August, 2024) Accordingly, the issue price of Equity Shares pursuant to conversion of Convertible Warrants on Preferential basis shall be at a price of Rs. 108.73/- each which further rounded off to Rs. 109/- for the purpose of issue (Face Value Rs. 10/- each + Premium Rs. 99/- each).

Valuation Report of the same has been placed on the website of the Company www.emmbi.com to facilitate online inspection of relevant documents until the end of AGM.

The Company is providing to its Members facility to exercise their right to vote on resolutions by electronic means, which will commence from Monday, 16th September, 2024, 9:00 a.m IST and ends on Thursday, 19th September, 2024, 5:00 p.m IST as detailed in the AGM Notice.

To enable the Members of the Company to exercise their voting rights by electronic means or at the AGM on an informed basis, the Company deems it appropriate to notify the modifications in Explanatory Statement thereto for Item No. 8 by way of Addendum to the Notice of the AGM. Accordingly, the Members are requested to note the same.

The Members are requested to consider the Explanatory Statement thereto for Item No. 8 of the Notice of AGM dated 21st August, 2024, keeping in view the above-mentioned amendments and additional information. Please note that the all-other information as stated in the AGM Notice would remain unchanged and this addendum should be read in conjunction with the AGM Notice and other relevant documents or intimation wherever relevant.

The Addendum to the Notice of the AGM shall form an integral part of the Notice dated 21st August, 2024 circulated to the Members of the Company and available on the website of BSE at www.bseindia.com, NSE at www.nseindia.com and on the website of the Company at https://emmbi.com/.
By order of the Board,
For Emmbi Industries Limited
Sd/-
Rajesh Solanki
Company Secretary

Place : Mumbai
Date : 06th September, 2024

MIDC
Presents

FECFO awards 2024

HONOURING THE BEST FINANCIAL MINDS

CHIEF GUEST
ASHWINI VAISHNAW
Union Minister of Railways,
Information and Broadcasting &
Electronics and Information Technology

13 September 2024 5:30PM MUMBAI
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