



## VAPI ENTERPRISE LTD.

(Formerly known as VAPI PAPER MILLS LTD.)

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The Listing Department  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai- 400 001  
Company Code- 502589

September 27th, 2021

Dear Sir,

**Sub: Proceedings of the 47th Annual General Meeting of the Company held on 27th September, 2021**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of the proceedings of the 47th Annual General Meeting held on Monday, 27th September, 2021 at 11:00A.M.

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For Vapi Enterprise Limited  
(formerly known as Vapi Paper Mills Ltd.)



Manoj R. Patel  
(DIN No. 485197)  
(Managing Director)

Encl:As Above

## **List of Proceedings of the 47th Annual General Meeting of Vapi Enterprise Limited**

### **1. Date, Time and Venue of the Meeting:**

- The 47th Annual General Body Meeting was held on Monday, 27th September, 2021 at 11:00 A.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

### **2. Advisory given to Shareholder:**

- The Company Secretary & Compliance Officer of the Company informed that the AGM was held through video conferencing and pursuant to the relevant Circulars of The Ministry of Affairs and the Securities and Exchange Board of India physical attendance of the members had been dispensed with. Accordingly, the facility of appointing proxies was not available for the meeting.
- The Notice of the 47th AGM along with Company's audited financial statements for the financial year ended 31st March, 2021 along with Directors' Report had been emailed within the statutory time limit to all the shareholders whose email address were registered with the company, Bigshare Services Private Limited or their Depository Participants.
- As per the Companies Act, 2013 and SEBI Listing Regulations, the Company had provided facility of Remote E-voting to the shareholders to enable them to cast their votes electronically. As per the timeline mentioned in the Notice, the Remote e-Voting Facility was provided for 3 days which concluded at 05:00 p.m. September 26<sup>th</sup>, 2021. Further the Voting facility at the Annual General Meeting was conducted through same procedure of CDSL, which was used for Remote E-voting.
- The shareholders who have not casted their vote through Remote E-voting, were eligible to vote during the AGM.

### **3. Details of deliberations at the Meeting and brief details of Resolutions put for voting at the Meeting**

- Mr. Manoj R Patel, Managing Director chaired the proceedings of the meeting. The requisite quorum being present, the Chairman called the Meeting to order.
- The requisite quorum being present, the Chairman called the Meeting to order.
- After welcoming all the members present, the Chairman introduced the Board Members, and Company Secretary & Compliance Officer present to the members of the Company. The statutory auditors and secretarial auditors were also present at the AGM.
- The Chairman informed that the Meeting was held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.
- The Chairman then delivered his speech.
- With the permission of the members present, Chairman, took the Notice of the meeting along with the Audited Financial Statements of the Company for the financial year ended March 31, 2021, Directors' Report, being already circulated as read.

- The Chairman further informed that the Auditor's report on the Financial Statement for the financial year ended March 31, 2021, did not have any qualifications, observations, comments or adverse remarks and with the permission of members the same was taken as read.
- The following items of business as set out in the Notice convening the 47th Annual General Meeting were commended for members consideration:

### **ORDINARY BUSINESS**

- **Item No.01: To receive, consider and adopt:**

*The Audited Financial Statements of the Company for the financial year ended March 31st, 2021, together with the Reports of the Board of Directors and the Auditors thereon.*

- **Item No.02: Re-Appointment of a Director**

*To appoint a Director in place of Mr. Rajeev Ramanbhai Patel (DIN No. 00510532) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible offers himself for reappointment.*

### **SPECIAL BUSINESS**

- **Item No.03: To Approve the Re-Appointment of Mr. Manoj Ramanbhai Patel as the Managing Director (Key Managerial Personnel) of the Company for a period of five years with effect from September 27th , 2021.**

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

**“RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Mr. Manoj Ramanbhai Patel, as Managing Director (Key Managerial Personnel) of the Company, for a period of five years with effect from September 27th , 2021, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof .

**RESOLVED FURTHER THAT** the said remuneration and perquisites except commission on net profit, be payable as minimum remuneration, notwithstanding that in any financial year of the Company during the term of his office as a Managing Director, the Company may make no profits or the profits made are inadequate.

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

- **ITEM NO.04 TO APPROVE THE RE-APPOINTMENT OF MR.HIMANSHU HARISH RUIA AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

*To consider and if thought fit, to pass the following resolution as a special resolution:*

**RESOLVED** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Part D of Schedule II of the Listing Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be in force from time to time as recommended by Nomination and Remuneration Committee, MR. HARISH RUIA (DIN: 07572617) who holds office as an independent director up to 27th September, 2021 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for re- appointment and who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying his intention as a candidate for the office

of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 27th September, 2021 and whose office shall not be liable to retire by rotation.

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

The Chairman informed that since the AGM was held through Video Conferencing and other Audio Visual means, the resolutions mentioned in the Notice convening the 47th AGM, had been already put to vote through remote e-voting there was no proposing and seconding of the resolutions.

The Chairman then requested the speaker shareholders who had registered to come forward if they had any queries. Accordingly, Speaker Shareholders asked their respective queries and all their queries were satisfactorily answered by the Chairman.

#### 4. MANNER OF APPROVAL:

- The Company had provided remote e-voting facility to its members to cast votes electronically on all items of business set out in the Notice. Further, the facility to vote on resolutions through electronic voting system at the meeting was made available to the members who participated in the meeting and had not cast their votes through remote e-voting.
- All the resolutions set out in the Notice calling the Annual General Meeting were passed with the requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e., 27th September, 2021.
- The Chairman then thanked the members attending the meeting and for their co-operation and concluded the meeting at 11.45 am

Thanking You,  
For Vapi Enterprise Limited (formerly known as Vapi Paper Mills Ltd.)



Manoj R. Patel  
(DIN No. 485197) (Managing Director)

Place: Mumbai  
Date: 27<sup>th</sup> September 2021