



Vipul Limited

Vipul TechSquare
Golf-Course Road, Sector-43
Gurgaon - 122 009
Tel: -91-124-406 5500
Fax: 91-124-406 1000
E-mail : info@vipulgroup.in
www.vipulgroup.in

Ref. No. VIPUL/SEC /FY2021-22/2075

October 18, 2021

| | |
|---|---|
| The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1 ST Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort,Mumbai-400001 | The Manager (Listing) National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD) Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai-400051 |
|---|---|

Sub: Copy of the minutes of the 30th Annual General Meeting of the Company held on Wednesday, September 29, 2021

Dear Sir(s),

With reference to the above subject, we are enclosing herewith copy of the minutes of the 30th Annual General Meeting of the Company held on Wednesday, September 29, 2021, through video conferencing / other audio visual means ("VC/ OAVM").

You are requested to take the above information on record and bring the same to the notice of all concerned.

Thanking you
Yours faithfully
For Vipul Limited


(Sunil Kumar)
Company Secretary
A-38859

Encl: As above

MINUTE BOOK

MINUTES OF THE 30TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF VIPUL LTD HELD ON WEDNESDAY, SEPTEMBER 29, 2021 AT 12.00 P.M. THROUGH VIDEO CONFERENCING AND OTHER AUDIO VIDEO VISUAL MEANS ("VC/OAVM"), WITHOUT PHYSICAL PRESENCE OF MEMBERS AT THE AGM VENUE AND CONCLUDED AT TO 12:36 P.M. THE VENUE OF THE AGM WAS DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 201, C-50, MALVIYA NAGAR, NEW DELHI-110017.

Present through Video conferencing/Other Audio Visual Means:

Directors

1. Mr. Punit Beriwal - Managing Director & Chief Executive Officer & Member
2. Ameeta Verma Duggal - Director
- Chairman - CSR Committee
- Chairman - Risk Management Committee
- Member - Audit Committee
- Member - Stakeholders Relationship & Share Transfer Committee
- Member - Nomination and Remuneration Committee
3. Mr. Ajay Arjit Singh - Non-Executive Independent Director

Invitees

1. Mr. Anil Kumar Tibrewal - Chief Financial Officer
2. Mr. Adrish Roy - Representing M/s. JSUS & Associates, Statutory Auditors
3. Mr. Amitabh - Partner- M/s AVA Associates, Secretarial Auditors and Scrutinizer.

In Attendance

1. Sunil Kumar - Company Secretary

MEMBERS

33 Members were present through VC/OAVM.

COMPANY SECRETARY

The Company Secretary informed that the following Directors, KMP's, CFO and Auditors were present in the meeting through video conferencing (VC) from their respective locations:

- Mr. Punit Beriwal (DIN:00231682), Managing Director & Chief Executive Officer of the Company and Member of Audit Committee, Stakeholders Relationship & Share Transfer Committee and Risk Management Committee of the Board of the Company;
- Mrs. Ameeta Verma Duggal (DIN: 02532003), Non-Executive Independent Director of the Company and member Chairperson of Corporate Social Responsibility Committee and Risk Management Committee and member of Audit Committee, Stakeholders Relationship & Share Transfer Committee and Nomination and Remuneration Committee of the Board of the Company;
- Mr. Ajay Arjit Singh, Non-Executive Independent Director of the Company;
- Mr. Anil Kumar Tibrewal, Chief Financial Officer of the Company;
- Mr. Sunil Kumar, Company Secretary of the Company;


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- Mr. Adrish Roy representing M/s. JSUS & Associates, Statutory Auditors of the Company; and

- M/s AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. 14190, COP No. 5500), representing Secretarial Auditors of the Company as well appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at Annual General Meeting in a fair and transparent manner.

The Company Secretary further informed the Shareholders that in compliance of Section 108 of the Companies Act, 2013 ('Act'), read with Rules framed thereunder, Secretarial Standard -2 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to the Members the facility to exercise their vote at the 30th Annual General Meeting by remote e-voting from Saturday, September 25, 2021 (9:00 a.m.) till Tuesday, September 28, 2021 (10:00 p.m.).

Further, the facility for voting through electronic voting system was available during the AGM (insta poll) and only those Members, who was present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and were otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

The Company Secretary also informed that all the documents referred to in the accompanying Notice and Explanatory Statements were available for inspection on the website of the Company till the date of this Annual General Meeting.

Further during the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act were open for inspection during the continuance of the meeting.

The Company Secretary also informed the members that pursuant to provisions of Articles of Association of the Company, if Chairman of Board was not present in the AGM, the Board members present themselves should choose one of their Director to be Chairman of the meeting.

Mr. Punit Beriwala, Managing Director & Chief Executive Officer, chaired the proceedings of the AGM in accordance with the Articles of Association of the Company. The Chairman introduced the Directors present at the AGM.

CHAIRMAN

Mr. Punit Beriwala was elected as the Chairman of the meeting. Thereafter, Mr. Punit Beriwala took the Chair and welcomed the members.

The Chairman before commencing the proceedings introduced all the dignitaries present on the dais and informed that Mr. Vikram Kochhar, Mr. Kapil Dutta, Ms. Vishaka Beriwala Directors of the Company could not attend at the meeting due to his/her preoccupation and has sent best wishes for the shareholders of the Company.

The Chairman declared that the meeting has been duly constituted and the requisite quorum for the meeting being present and called the meeting to order.

The Chairman informed that the Notice convening the meeting has already been circulated to the members and with their permission; the Notice was taken as read.



CHAIRMAN'S INITIALS

CHAIRMAN'S SPEECH

The Chairman's Speech was read by Mr. Punit Beriwal, Chairman of the meeting.

STATUTORY AUDITORS' REPORT

The Chairman informed that there were no qualifications or observations or comments on financial transactions or matters in the Auditors' report on Standalone Financial Statements of the Company for the year ended March 31, 2021, which had any adverse effect on the functioning of the Company, accordingly the same was not required to be read.

He also stated that a copy of the said Report was available online for the inspection of the members.

SECRETARIAL AUDITORS' REPORT

The Chairman further informed that the Report given by the Secretarial Auditors is annexed as "Annexure B" and forms an integral part of the Annual Report. There has been some qualification, reservation or adverse remark or disclaimer in their Report. He further stated that a copy of the said Report was available online for the inspection of the members.

The Chairman thereafter took the business as stated in the Notice.

The Chairman explained the members about objective and implications of the business items as mentioned in the Notice dated August 14, 2021, of Annual General Meeting and invited queries from the members on the agenda items.

He thereafter informed the members that the copy of the accounts has already been sent to all members and uploaded on the website of the Company. He then offered an opportunity to the members to raise query, if any on the accounts.

The Procedure of voting was explained to the members in detail. It was also informed to the members that the results of the voting, on the basis of the report of the Scrutinizer, shall be announced not later than forty-eight (48) hours of the conclusion of the meeting. The same shall also be submitted with Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) and shall also be posted on the website of National Securities Depository Limited (NSDL) and of the Company. The said results would also be displayed on the Corporate and Registered Office of the Company.

The Chairman thanked the members for their participation and requested Mr. Amitabh, the Scrutinizer to commence the voting through electronic system at the meeting (insta poll).

The meeting concluded after completion of voting process at 12:36 P.M. on 29.09.2021.

Results of remote e-voting and voting through electronic system at the meeting (insta poll) on the ordinary and special business at the 30th Annual General Meeting of the Company held on Wednesday, September 29, 2021

On the basis of the Scrutinizer's Report of remote e-voting and through electronic system at the meeting (insta poll) at the 30th Annual General Meeting held on Wednesday, September 29, 2021, the summary of which is mentioned hereunder, the Company announced the results of voting on September 29, 2021 that all the resolutions for the Ordinary and Special Businesses set out in item no. 1 to 4 in the Notice of the 30th Annual General Meeting of the Company have been duly passed by the overwhelming majority. The summary of the Scrutinizer's Report is as under:



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CONSOLIDATED RESULTS

1. (a) To adopt the Standalone Audited Financial Statements including Balance Sheet as at March 31, 2021, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Board and Auditors thereon.

1. (b) To adopt the Consolidated Audited Financial Statements including Balance Sheet as at March 31, 2021, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Auditors thereon.

| Particulars | Remote E Voting | | Voting at the AGM | | Total | | Percentage |
|--------------|-----------------|-----------------|-------------------|----------|------------|-----------------|---------------|
| | Number | Votes | Number | Votes | Number | Votes | |
| Assent | 124 | 85868291 | - | - | 124 | 85868291 | 99.99 |
| Dissent | 9 | 224 | - | - | 9 | 224 | 0.01 |
| Abstain | - | - | - | - | - | - | - |
| Total | 133 | 85868515 | - | - | 133 | 85868515 | 100.00 |

Based on the aforesaid rules, I report that the Ordinary Resolution as contained in Item No. 1 of the Notice dated August 14, 2021 has been passed with requisite majority.

2. To appoint a Director in place of Ms. Vishaka Beriwal (DIN: 07323616), who retires by rotation and being eligible, offers herself for re-appointment.

| Particulars | Remote E Voting | | Voting at the AGM | | Total | | Percentage |
|--------------|-----------------|----------------|-------------------|----------|------------|----------------|-----------------|
| | Number | Votes | Number | Votes | Number | Votes | |
| Assent | 107 | 9766866 | - | - | 107 | 9766866 | 99.9939 |
| Dissent | 13 | 591 | - | - | 13 | 591 | 0.0061 |
| Abstain | - | - | - | - | - | - | - |
| Total | 120 | 9767457 | - | - | 120 | 9767457 | 100.0000 |

Based on the aforesaid rules I report that the Ordinary Resolution as contained in Item No. 2 of the Notice dated August 14, 2021 has been passed with requisite majority. The Vote casted by promoter group being interested have been excluded.

3. To ratify the remuneration payable to M/s Vijender Sharma & Co., Cost Auditor, for conducting cost audit for the financial year ending March 31, 2022.

| Particulars | Remote E Voting | | Voting at the AGM | | Total | | Percentage |
|--------------|-----------------|-----------------|-------------------|----------|------------|-----------------|-----------------|
| | Number | Votes | Number | Votes | Number | Votes | |
| Assent | 111 | 58826008 | - | - | 111 | 58826008 | 99.9990 |
| Dissent | 13 | 591 | - | - | 13 | 591 | 0.0010 |
| Abstain | - | - | - | - | - | - | - |
| Total | 124 | 58826599 | - | - | 124 | 58826599 | 100.0000 |

Based on the aforesaid rules I report that the Ordinary Resolution as contained in Item No. 3 of the Notice dated August 14, 2021 has been passed with requisite majority.



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4. Appointment of Mr. Ajay Arjit Singh (DIN: 03051938) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from September 29, 2021 upto September 28, 2026

| Particulars | Remote E Voting | | Voting at the AGM | | Total | | Percentage |
|--------------|-----------------|-----------------|-------------------|----------|------------|-----------------|-----------------|
| | Number | Votes | Number | Votes | Number | Votes | |
| Assent | 111 | 58826008 | - | - | 111 | 58826008 | 99.9990 |
| Dissent | 13 | 591 | - | - | 13 | 591 | 0.0010 |
| Abstain | - | - | - | - | - | - | - |
| Total | 124 | 58826599 | - | - | 124 | 58826599 | 100.0000 |

Based on the aforesaid rules I report that the Special Resolution as contained in Item No. 4 of the Notice dated August 14, 2021 has been passed with requisite majority.

The resolutions elaborated hereinabove contained the following:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2021 alongwith reports of Directors and Auditors thereon.

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT the audited standalone financial statements of the Company including the balance sheet as at March 31, 2021, the statement of profit & loss, the cash flow statement for the year ended on that date and the reports of the Board of Directors and Auditors, thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting be and are hereby received, considered and adopted.”

“RESOLVED THAT the audited consolidated financial statements of the Company including the balance sheet as on March 31, 2021, the statement of profit & loss, the cash flow statement for the year ended on that date and the report of the Auditors thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting be and are hereby received, considered and adopted.” be and are hereby received, considered and adopted”.

2. To appoint a Director in place of Ms. Vishaka Beriwala (DIN: 07323616), who retires by rotation and being eligible, offers herself for re-appointment.

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Vishaka Beriwala (DIN: 07323616), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022

The following resolution was passed as an Ordinary Resolution:



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"RESOLVED THAT pursuant to the provisions of applicable laws, M/s. Vijender Sharma & Co., the Cost Auditor appointed by the Board of Directors of the Company to audit the cost records maintained by the Company for the financial year ending March 31, 2022, be paid a remuneration of ₹80,000/- (Rupees Eighty Thousand Only) plus applicable taxes and reimbursement of out-of pocket expenses;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

4. APPOINTMENT OF MR. AJAY ARJIT SINGH (DIN: 03051938) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

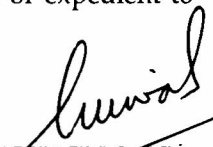
The following resolution was passed as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Ajay Arjit Singh (DIN :03051938), aged 47 year and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) read with Regulation 17(1)(A) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Singh's candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from September 29, 2021 upto September 28, 2026.

RESOLVED FURTHER THAT the Board of Directors 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."

Place: New Delhi

Date of entry: 16.10.2021


 (CHAIRMAN)
 Signed on:

CHAIRMAN'S
INITIALS