

NOTICE is hereby given that the Forty Seventh Annual General Meeting of the Members of V.I.P. INDUSTRIES LIMITED will be held at "NIWEC", P-29, Street 14, MIDC, Satpur, Nashik-422 007, Maharashtra on Thursday, the 10th July, 2014 at 12.00 noon to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, the Statement Profit & Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To confirm the payment of interim dividend on equity shares for the financial year 2013-14.
3. To declare final dividend on equity shares for the financial year 2013-14.
4. To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013, the vacancy caused by the retiring Director Mr. Vivek Nair (DIN 00005870), who has not sought re-appointment, be not filled in at this meeting or at any adjournment thereof."
5. To appoint Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration and for the purpose, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, M/s. M. L. Bhuwania & Co., Chartered Accountants having Registration No. 101484W, the retiring Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period in addition to the reimbursement of actual out of pocket expenses as may be incurred by them in the performance of their duties."

SPECIAL BUSINESS:

6. To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. G. L. Mirchandani (DIN 00026664), who was appointed as a Director of the Company liable to retire by rotation and whose term expires at this Annual General Meeting be and is hereby appointed as an Independent Director of the Company for a term of 5 years commencing from 10th July 2014 up to 9th July 2019."
7. To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. D. K. Poddar (DIN 00001250), who was appointed as a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 5 years commencing from 10th July 2014 up to 9th July 2019."
8. To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Vijay Kalantri (DIN 00019510), who was appointed as a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 5 years commencing from 10th July 2014 up to 9th July 2019."
9. To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Nabankur Gupta (DIN 00020125), who was appointed as a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 5 years commencing from 10th July 2014 up to 9th July 2019."
10. To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Rajeev Gupta (DIN 00241501), who was appointed as a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 5 years commencing from 10th July 2014 up to 9th July 2019."
11. To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 2(78), 2(94), 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) ("the Act"), 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), the approval of the Company be and is hereby accorded to the re-

appointment of Mr. Ashish K. Saha as a Whole-time Director designated as Director - Works of the Company for a period of three years from 1st February, 2015 to 31st January, 2018 (both days inclusive) on the terms and conditions, including remuneration and perquisites as mentioned herein below and set out more particularly in the Agreement to be entered into between the Company and Mr. Ashish K. Saha.

SALARY

Basic Salary of ₹ 1,80,000 per month in the scale of ₹ 1,80,000 - ₹ 4,00,000.

Increments within the salary scale will be decided by the Board of Directors from time to time as it may deem fit.

PERQUISITES

Following perquisites on a monthly basis in addition to salary not exceeding three times the monthly basic salary shall be allowed as per the rules of the Company within the overall ceiling fixed by the Company. For the purpose of calculating the ceiling, the perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, they shall be evaluated at actual cost.

Housing

Residential accommodation with furnishings or house rent allowance in lieu thereof as per the policy of the Company.

Medical Reimbursement

Reimbursement of actual medical expenses incurred for self and family as per the rules of the Company.

Leave Travel Allowance

For self and family once in a year as per the rules of the Company.

Performance Linked Incentive

As per the rules of the Company.

Other Allowances

As per the policy of the Company.

Personal Accident and Mediclaim Insurance

As per the policy of the Company.

Provident Fund

The Company's contribution not to exceed 12% of basic salary.

Pension / Superannuation fund

As per the policy of the Company.

Gratuity

As per the rules of the Company.

Earned / Privilege leave

On full pay and allowance, as per the policy of the Company. Encashment of leave accumulated but not availed during the tenure or at the end of tenure of office, as the case may be, in accordance with the policy of the Company. The Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable as per the rules of the Company and encashment of leave, shall not be included in the computation of limits for the remuneration or perquisites aforesaid. For the purpose of Superannuation / Pension / Provident Fund / Gratuity and Privilege leave, the service of the Director - Works will be considered from the original date of his joining the services and termination / renewal of agreement will not be considered as a break of service.

Car & Telephones

As per the policy of the Company.

Sitting Fees

The Director - Works shall not be paid any sitting fees for attending any meetings of the Board / Committee(s) / General Meeting(s) etc.

General

The Director - Works shall be subject to the other service conditions, rules and regulations of the Company as may be prescribed from time to time.

Minimum Remuneration

In the event of absence or inadequacy of profits of the Company in any financial year, the proposed remuneration as mentioned herein above shall not be reduced but shall be payable subject to the approval of the Central Government. In the event of the Central Government providing its approval subject to any modification(s) / alteration(s), the remuneration of Mr. Ashish K. Saha shall be such as may be approved by the Central Government. However, in the event of the Central Government not providing its approval, Mr. Ashish K. Saha shall be entitled to receive such amount as minimum remuneration as is permissible under Section II of Part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to re-allocate /re-designate the duties and responsibilities of Mr. Ashish K. Saha and to grant increments and alter or vary from time to time, the terms and conditions, including remuneration and benefits to be provided to Mr. Ashish K. Saha so as not to exceed the overall maximum remuneration limits and do all such acts, deeds, matters and things as may be considered necessary, proper, desirable or expedient for the purpose of giving effect to this resolution."

- 12 To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2015 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper, desirable or expedient for the purpose of giving effect to this resolution.”

By Order of the Board of Directors
SHREYAS TRIVEDI
General Manager – Legal
& Company Secretary

Place : Mumbai
Dated : 20th May, 2014
Registered Office:
78-A, MIDC Estate, Satpur,
Nashik – 422 007

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM Nos. 6 to 10

Mr. G. L. Mirchandani, Director retire by rotation and being eligible for re-appointment at this Annual General Meeting is being appointed as Independent Director pursuant to the provisions of sections 149 and 152 of the Companies Act, 2013 (the Act).

Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta and Mr. Rajeev Gupta are Independent Directors of the Company. The Securities and Exchange Board of India (SEBI) has amended clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company. It is proposed to appoint Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta, Mr. G. L. Mirchandani and Mr. Rajeev Gupta as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for a period of 5 years commencing from 10th July 2014 up to 9th July 2019.

Mr. G. L. Mirchandani, Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta and Mr. Rajeev Gupta are not disqualified from being appointed as Directors in terms of Section 164 and 184 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta, Mr. G. L. Mirchandani and Mr. Rajeev Gupta that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta, Mr. G. L. Mirchandani and Mr. Rajeev Gupta fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta, Mr. G. L. Mirchandani and Mr. Rajeev Gupta are independent of the management of the Company.

Brief resume/profile of Mr. G. L. Mirchandani, Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta and Mr. Rajeev Gupta along with the nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are annexed to this Notice and /or provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of Mr. G. L. Mirchandani, Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta and Mr. Rajeev Gupta as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. G. L. Mirchandani, Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta and Mr. Rajeev Gupta are interested in passing of the resolutions set out at Item Nos. 6 to 10 of the Notice with regard to their respective appointments. The relatives of Mr. G. L. Mirchandani, Mr. D. K. Poddar, Mr. Vijay Kalantri, Mr. Nabankur Gupta and Mr. Rajeev Gupta may be deemed to be interested in the resolutions set out respectively at Item Nos. 6 to 10 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except as above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in passing of these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 6 to 10 of the Notice for approval by the shareholders.

ITEM NO. 11

The Board of Directors of the Company (the 'Board'), at its meeting held on 20th May, 2014 has, subject to the approval of members, re-appointed Mr. Ashish K. Saha as Whole-time Director designated as Director-Works, for a period of 3 (Three) years from 1st February, 2015 to 31st January, 2018 (both days inclusive) on such terms & conditions and remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. The terms of appointment and remuneration payable to Mr. Saha are enumerated in the resolution at Item No. 11 of the accompanying Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives other than Mr. Ashish Saha are, in any way, concerned or interested, financially or otherwise, in passing of this resolution.

The draft of the agreement to be entered into between the Company and Mr. Ashish K. Saha as Director-Works of the Company is open for inspection by the Members during the normal working hours of the Company at its Registered Office up to the date of the Meeting.

The Board of Directors recommends passing of the Resolution as set out as Item No.11 of the accompanying Notice.

ITEM NO. 12

The Board, on the recommendation of the Audit Committee, has approved the appointment and has proposed to pay ₹ 80,000 plus out of pocket expenses as remuneration of the Cost Auditors subject to the approval of Members to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be determined by the shareholders of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 12 of the Notice for determining of the remuneration payable to the Cost Auditors of the Company for the financial year ending March 31, 2015.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 12 of the Notice. The Board of Directors recommends passing of the Resolution as set out in Item No.12 of the accompanying Notice.

By Order of the Board of Directors

SHREYAS TRIVEDI

General Manager – Legal
& Company Secretary

Place : Mumbai

Dated : 20th May, 2014

Registered Office:

78-A, MIDC Estate, Satpur,

Nashik – 422 007

NOTES:

- (a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses under Item No. 6 to 11 of the accompanying Notice and the details in respect of the Directors proposed to be appointed / re-appointed at the Annual General Meeting to be provided under Clause 49 of the Listing Agreement with Stock Exchange(s) where the shares of the Company are listed, are annexed hereto.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- (c) Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, the 1st July, 2014 to Thursday, the 10th July, 2014 (both days inclusive).
- (d) The dividend as recommended by the Board of Directors if approved by the Members at the ensuing Annual General Meeting will be paid on Thursday, the 17th July 2014 as under:
 - i) To the Members holding shares in physical form, whose names appear in the Company's Register of Members as on 10th July, 2014.
 - ii) To the Beneficial Owners, whose names appear in the beneficial owners list to be furnished for this purpose by the National Securities Depository Limited and the Central Depository Services (India) Limited as on the close of business hours on 30th June 2014.

- (e) Members desirous of obtaining any information in respect of Annual Accounts and operations of the Company are requested to write to the Company at least one week before the Meeting, to enable the Company to make available the required information at the Meeting.
- (f) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, (Unit - V.I.P. Industries Limited), C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078, Tel. No.: +91-22-25963838, Fax No.: +91-22-25946969.
- (g) Electronic copy of the Annual Report for the year 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2013-14 is being sent in the permitted mode.
- (h) Members are requested to notify immediately, any change in their address registered with the Company to Link Intime India Private Limited, (Unit - V.I.P. Industries Limited), C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078, Tel. No.: +91-22-25963838, Fax No.: +91-22-25946969, the Registrar and Share Transfer Agent of the Company, in respect of equity shares held in physical form and to their respective Depository Participants (DPs) in respect of equity shares held in electronic form.
- (i) Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is/are entitled to nominate in the prescribed manner, a person to whom his/her/their share(s) in the Company, shall vest after his/ her/their lifetime. Members who are holding share(s) in physical form and are interested in availing this nomination facility are requested to write to the Company or the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, (Unit - V.I.P. Industries Limited), C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078, Tel. No.: +91-22-25963838, Fax No.: +91-22-25946969 and those Members who are holding share(s) in electronic form, are requested to write to their respective Depository Participants (DPs).
- (j) Consequent to Sections 124 and 125 of the Companies Act, 2013 the amount remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (the Fund) set up by the Government of India and no payments shall be made in respect of any such claims by the Fund. As stipulated by the Ministry of Corporate Affairs (MCA) through its various circulars, the Company has uploaded, on its website as also on the website of the MCA, the information regarding unpaid and unclaimed amount of dividend, fixed deposit and interest accrued thereon, lying with the Company upto the financial year ended 31st March, 2014 updated till the date of 46th Annual General Meeting i.e. 28th June, 2013. Members who have not yet encashed their dividend warrants for the years 2006-2007 onwards are requested to make their claims to the Company accordingly, without any delay. It may be noted that the unclaimed dividend for the financial year 2006-2007 is due for transfer to the Fund on 4th October, 2014.
- (k) In order to render better and efficient services, Members are requested to consolidate the multiple folios which are in the same names and in identical order. Consolidation of folios does not amount to transfer of shares and therefore no stamp duty or other expenses are payable for the same. In case any Member(s) decide to consolidate his/her/their folios, he/she/they is/are requested to forward his/her/their share certificates, along with a request letter, to the Company or the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, (Unit - V.I.P. Industries Limited), C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078, Tel. No.: +91-22-25963838, Fax No.: +91-22-25946969.
- (l) Electronic copy of the Notice of the 47th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 47th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- (m) Members may also note that the Notice of the 47th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.vipindustries.co.in. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Nashik for inspection during normal business hours on any working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor-help@vipbags.com.
- (n) Voting through electronic means
In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Members facility to exercise their right to vote at the 47th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "VIP e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of V.I.P. Industries Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to chokshiragini@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial password is provided as below/at the bottom of the covering letter annexed to the Annual Report:
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. 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 Downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences from 4th July 2014 (9:00 a.m.) and ends on 6th July 2014 (6:00 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 30th May 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 30th May 2014.
- VII. Ms. Ragini Chokshi, Company Secretary in practice (Membership No. 2390) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.vipindustries.co.in and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
- (o) As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their own copies to the Meeting.
- (p) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 5.00 p.m.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

(In pursuance to Clause 49 of the Listing Agreement)

Mr. G. L. Mirchandani (DIN00026664)

Mr. G. L. Mirchandani, 71, the Chairman and Managing Director of MIRC Electronics Limited, is an alumnus of BITS, Pilani and holds a degree in BE (Mechanical). Mr. Mirchandani is closely involved with the development of corporate strategy and formulating, incubating and delivering emerging technologies and services in the area of televisions and other electronic products of MIRC Electronics Limited. Other than V.I.P. Industries Limited, Mr. Mirchandani is also on the Board of many companies, including MIRC Electronics Limited, Adino Telecom Limited, KEC International Limited, Shoppers Stop Limited, Gulita Securities Limited, Algorhythm Tech Private Limited, Fractal Analytics Private Limited, Adino Research Foundation and Mumbai Angel Venture Mentors.

Mr. Mirchandani is the chairman of Finance Committee and Member of Shareholder & Investor Grievance Committee of MIRC Electronics Limited, Chairman of Compensation / Remuneration Committee of Shoppers Stop Limited, Chairman of Option Allotment Committee and Share Transfer Committee of Fractal Analytics Private Limited and Chairman of Compensation Committee of Algorhythm Tech Private Limited.

Mr. Vijay Kalantri (DIN00019510)

Mr. Vijay Kalantri, 65 is a well – known and leading industrialist with vast experience in the field of Finance and Infrastructure. A first generation entrepreneur, Mr. Kalantri's business acumen and far sightedness has encouraged him to take on the challenging venture of Dighi Port, an integrated infrastructure project, Maharashtra's first Greenfield Port at Dighi, Raigad, being built in the Public Private Partnership with an investment of 1 billion USD. Besides being an industrialist, Mr. Kalantri is the President of All India Association of Industries, Vice Chairman of World Trade Centre, Mumbai and is on the Board of Directors of the World Trade Centers Association, New York. Mr. Kalantri is also a member of

the Honorable Prime Minister's Task Force on Small and Medium Enterprises, State Gramin Corporation, Advisory Board of Corporate Governance Committee of SEBI and the Central Council of Customs and Excise.

Mr. Vijay Kalantri is recipient of many prestigious awards, such as the Pushkin Medal, Russian State Award for outstanding contribution in promoting Russian-Indian cultural, scientific and trade co-operation conferred by the President of Russian Federation and the highest Polish civilian honour the "Commander Cross of the Order of Merit" by the President of the Republic of Poland, H.E. Mr. Kwasniewski for outstanding contribution to the growth of co-operation between the Republic of Poland and the Republic of India.

Other than V.I.P. Industries Limited, Mr. Vijay Kalantri is on the Board of Directors of other Companies including Balaji Infra Projects Limited, Hindustan Housing Finance & Development Corporation Limited, Vindhyachal Hydro Power Limited, Dighi Port Limited, Zicom Electronic Security Systems Limited, Shree Ram Urban Infrastructure Limited, SAB Industries Limited, Dighi Project Development Company Limited, S Kumars' Nationwide Limited, Dighi Rail Infrastructure Limited, Gannon Dunkerley and Company Limited, Brandhouse Retails Limited, Courier Publications Private Limited, Dighi LNG Terminals Private Limited, Dighi Logistics Private Limited, All India Association of Industries, Maharashtra Tenpin Bowling Association and M. Visvesvaraya Industrial Research and Development Center.

Mr. Vijay Kalantri is a Chairman of Audit Committee of Dighi Project Development Company Limited, Chairman of Audit Committee and Remuneration Committee of Balaji Infra Projects Limited, Member of Audit Committee & Shares Allotment cum Transfer Committee of Dighi Port Limited, Audit Committee of Zicom Electronic Security Systems Limited, Audit Committee of S Kumars' Nationwide Limited and Remuneration Committee of Shree Ram Urban Infrastructure Limited.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

(In pursuance to Clause 49 of the Listing Agreement)

Mr. Nabankur Gupta (DIN00020125)

Mr. Nabankur Gupta, 66 is a graduate in Electrical Engineering from IIT Delhi and has an experience of over four decades in the field of marketing and restructuring of business. He had been the recipient of several national and international corporate awards. He was also awarded title "Marketing Superstar" by Advertising Age International, New York in 1996. He has been providing management consultancy advisory services to various corporates.

He is on the Board of Directors of Raymond Limited, Colorplus Fashions Limited, J.K. Investo Trade (India) Limited, J.K. Helene Curtis Limited, Cravatex Limited, Pritish Nandy Communications Limited, Magma Fincorp Limited, PNC Wellness Limited, Bharat Business Channel Limited, Quantum Advisors Private Limited, Blueocean Capital and Advisory Services Private Limited, and Gomukhi Indus Capital Advisory Private Limited and a Member of Society for Innovation and Entrepreneurship. He is the Chairman of Audit Committee and Member of Remuneration Committee, Shareholders/Investors Grievances Committee, Investment Committee of J. K. Investo Trade (India) Limited, Chairman of Shareholders/Investors Grievances Committee, Member of Audit Committee and Remuneration & Nomination Committee of Raymond Limited, Member of Remuneration Committee and Audit Committee of Cravatex Limited, Member of Audit Committee of Pritish Nandy Communications Limited, Member of Nomination & Remuneration Committee of Magma Fincorp Limited, Member of Audit Committee of Quantum Advisors Private Limited.

Mr. Rajeev Gupta (DIN 00241501)

Mr. Rajeev Gupta, 56, M.B.A. from the IIM Ahmedabad and B.Tech. from IIT- Banaras Hindu University joined the Board of Directors on 7th February, 2011. Rajeev Gupta has vast experience of over 32 years in the field of Corporate Management. Mr. Gupta was the Managing Director of Carlyle Asia Partners and the Head of the Carlyle India Buyout Team and Head of Investment Banking of DSP Merrill Lynch Limited. Prior to joining DSP

Merrill Lynch Limited, Mr. Gupta was President and CEO of Cosmo Ferrites Limited, a leading Indian manufacturer of high technology soft ferrites. He is on the Board of Directors of Cosmo Films Ltd., Vardhman Special Steel Ltd., Dalmia Cement (Bharat) Limited, EIH Limited, TVS Capital Funds Limited and Arpwood Capital Private Limited. He is the Chairman of Finance & Operations Committee of Cosmo Films Limited, Member of Audit Committee and CSR Committee of Cosmo Films Limited, Member of Remuneration Committee of Vardhman Special Steel Limited, Member of CSR Committee of EIH Limited, Member of Mergers & Acquisition Committee of Dalmia Cement (Bharat) Limited, Member of Governance Committee of TVS Capital Funds Limited.

Mr. Ashish K. Saha (DIN0517310)

Mr. Ashish K. Shah, 55 is in the employment of the Company since 1982. He had over 32 years of experience in the field of tooling, design & manufacturing of luggage. Mr. Saha is Director in VIP Industries Bangladesh Private Limited, Blow Plast Retail Limited and Trimurti Glass Containers Limited.

Mr. D. K. Poddar (DIN00001250)

Mr. D. K. Poddar, 71 has joined the Board of Directors on 8th October 1987, and holds a degree in B.Sc. (Hons) SB&SM (MIT), USA. Mr. Poddar is an Industrialist with rich business experience.

Mr. Poddar is on the Board of Directors of Bajaj Finance Limited, Poddar Bhumi Holdings Limited, Poddar Developers Limited, Poddar Heaven Homes Limited, Bajaj Allianz General Insurance Company Limited, Poddar Natural Resources and Ores Limited, Poddar Infrastructure Private Limited, Poddar Habitat Private Limited, Poddar Leisure Infrastructure Private Limited, Brite Merchants Limited, Bachhraj Factories Private Limited, Poddar Housing Private Limited and Poddar Residences LLP. He is a Member of Audit Committee and Share Transfer Committee of Poddar Developers Limited.