



**Vipul Limited**

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Ref. No. VIPUL/SEC/VC/FY2017-18/1788

October 26, 2017

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

**Sub:** Certified true copy of the minutes of the 26<sup>th</sup> Annual general Meeting of the Company held on Friday, September 22, 2017

Dear Sir(s),

With reference to the above subject, we are enclosing herewith certified true copy of the minutes of the 26<sup>th</sup> Annual general Meeting of the Company held on Friday, September 22, 2017.

This is for your information and records please.

Thanking you

Yours faithfully  
For Vipul Limited

(Authorised Signatory)

Encl: As above

**MINUTES OF THE 26<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF VIPUL LTD HELD ON FRIDAY, THE 22<sup>ND</sup> SEPTEMBER, 2017 FROM 11.00 A.M TO 12:30 P.M. AT NCUI AUDITORIUM & CONVENTION CENTRE, 3, AUGUST KRANTI MARG, NEW DELHI - 1100163**

**PRESENT:**

**Directors**

- |                                 |                                                                 |
|---------------------------------|-----------------------------------------------------------------|
| 1. Mr. Punit Beriwal            | - Managing Director & Member                                    |
| 2. Mr. Vikram Vasheshar Kochhar | - Director                                                      |
|                                 | - Chairman - Audit Committee;                                   |
|                                 | - Member - Nomination and Remuneration Committee                |
|                                 | - Member - Risk Committee                                       |
|                                 | - Member - CSR Committee                                        |
| 3. Mr. Rajesh Kumar Batra       | - Director                                                      |
|                                 | - Member - Audit Committee                                      |
|                                 | - Member - Stakeholders Relationship & Share Transfer Committee |
|                                 | - Member - Nomination and Remuneration Committee                |
|                                 | - Member - Risk Committee                                       |
|                                 | - Member - CSR Committee                                        |

**Invitees**

- |                        |                                                                         |
|------------------------|-------------------------------------------------------------------------|
| 1. Mr. Ajay Agrawal    | - Chief Financial Officer                                               |
| 2. Mr. Amitabh         | - Partner- M/s AVA Associates,<br>Secretarial Auditors and Scrutinizer. |
| 3. Mr. Satyabrata Pati | - Partner, M/s. L B Jha & Co.<br>Statutory Auditors                     |

**MEMBERS**

In person: 115 members holding 8,60,25,546 shares

Through Proxy: 07 holding 22,400 shares

**CHAIRMAN**

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

The Chairman before commencing the proceedings introduced all the dignitaries present on the dais and informed that Dr. B. Samal, Mrs. Ameeta Verma Duggal and Mr. Kapil Dutta, Directors of the Company, have expressed their inability to attend the meeting due to preoccupation.

The Chairman then informed the members that the Statutory Auditors and Secretarial Auditors were also present in the meeting.

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.

For the information of the members present in the meeting, the Chairman informed that all the required registers/Documents were available for their inspection.

  
CHAIRMAN'S  
INITIALS

He then stated that the aforesaid Registers/ Documents would remain open for inspection till the conclusion of the meeting. He further stated that the following documents were also available for inspection of the Members:

- (a) Board's Report for the financial year ended March 31, 2017
- (b) Audited Accounts and Auditors' report thereon for the financial year ended March 31, 2017.
- (c) Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 & Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013.

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 SPEECH

The Chairman Speech, a copy of which was circulated to the members present in the meeting 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, 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 for the inspection of the members.

#### SECRETARIAL AUDITORS' REPORT

The Chairman further informed that there were no qualifications or observations or comments in the Secretarial Audit Report, accordingly the same was also not required to be read.

He further stated that a copy of the said Report was available 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 21, 2017, 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 queries so raised were replied to the satisfaction of the members.

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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 ballot forms at the venue ("Poll").

Mr. Amitabh, Scrutinizer conducted the voting through ballot forms at the venue. The Company's officials assisted the members in voting process.

The meeting was concluded after completion of voting process at 12:30 P.M. on 22.09.2017.

**Results of remote e-voting and poll on the on ordinary and special business at the 26<sup>th</sup> Annual general Meeting of the Company held on Friday, September 22, 2017**

On the basis of the Scrutinizer's Report of remote e-voting and poll conducted at the 26<sup>th</sup> Annual General Meeting held on September 22, 2017, the summary of which is mentioned hereunder, the Company announced the results of voting on September 22, 2017 that all the resolutions for the Ordinary and Special Businesses set out in item no. 1 to 5 in the Notice of the 26<sup>th</sup> Annual General Meeting of the Company have been duly passed by the overwhelming majority. The summary of the Scrutinizer's Report is as under:

**CONSOLIDATED RESULTS**

1. (a) To adopt the Standalone Audited Financial Statements including Balance Sheet as at March 31, 2017, 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, 2017, 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      | 24              | 10659 | 95                | 239415 | 119    | 250074 | 100.00     |
| Dissent     | -               | -     | -                 | -      | -      | -      | -          |
| Abstain     | -               | -     | -                 | -      | -      | -      | -          |
| Total       | 24              | 10659 | 95                | 239415 | 119    | 250074 | 100.00     |

Based on the aforesaid rules, I report that the Ordinary Resolution as contained in Item No. 1 of the Notice dated August 21, 2017 has been passed with requisite majority.

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2. To declare a Dividend on equity shares for the Financial Year ended March 31, 2017.

| Particulars | Remote E Voting | Voting at the AGM | Total | Percentage |
|-------------|-----------------|-------------------|-------|------------|
|-------------|-----------------|-------------------|-------|------------|

|                                                                                                                                                                             | Number | Votes | Number | Votes  | Number | Votes  |        |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-------|--------|--------|--------|--------|--------|--|
| Assent                                                                                                                                                                      | 24     | 10659 | 95     | 239415 | 119    | 250074 | 100.00 |  |
| Dissent                                                                                                                                                                     | -      | -     | -      | -      | -      | -      | -      |  |
| Abstain                                                                                                                                                                     | -      | -     | -      | -      | -      | -      | -      |  |
| Total                                                                                                                                                                       | 24     | 10659 | 95     | 239415 | 119    | 250074 | 100.00 |  |
| Based on the aforesaid rules, I report that the Ordinary Resolution as contained in Item No. 2 of the Notice dated August 21, 2017 has been passed with requisite majority. |        |       |        |        |        |        |        |  |

3. To appoint a Director in place of Mr. Punit Beriwal (DIN: 00231682), who retires by rotation and being eligible, offers himself for re-appointment

| Particulars | Remote E Voting |       | Voting at the AGM |        | Total  |        | Percentage |
|-------------|-----------------|-------|-------------------|--------|--------|--------|------------|
|             | Number          | Votes | Number            | Votes  | Number | Votes  |            |
| Assent      | 23              | 10559 | 95                | 239415 | 118    | 249974 | 99.96      |
| Dissent     | -               | -     | -                 | -      | -      | -      | -          |
| Abstain     | -               | -     | -                 | -      | -      | -      | -          |
| Total       | 23              | 10559 | 95                | 239415 | 118    | 249974 | 99.96      |

Based on the aforesaid rules I report that the Ordinary Resolution as contained in Item No. 3 of the Notice dated August 21, 2017 has been passed with requisite majority.

4. To appoint Statutory Auditors of the Company and to fix their remuneration.

| Particulars | Remote E Voting |       | Voting at the AGM |        | Total  |        | Percentage |
|-------------|-----------------|-------|-------------------|--------|--------|--------|------------|
|             | Number          | Votes | Number            | Votes  | Number | Votes  |            |
| Assent      | 24              | 10659 | 95                | 239415 | 119    | 250074 | 100.00     |
| Dissent     | -               | -     | -                 | -      | -      | -      | -          |
| Abstain     | -               | -     | -                 | -      | -      | -      | -          |
| Total       | 24              | 10659 | 95                | 239415 | 119    | 250074 | 100.00     |

Based on the aforesaid rules I report that the Ordinary Resolution as contained in Item No. 4 of the Notice dated August 21, 2017 has been passed with requisite majority.

5. To ratify the remuneration payable to M/s Vijender Sharma & Co., Cost Auditor, for conducting cost audit for the financial year ending March 31, 2018.

| Particulars | Remote E Voting |       | Voting at the AGM |        | Total  |        | Percentage |
|-------------|-----------------|-------|-------------------|--------|--------|--------|------------|
|             | Number          | Votes | Number            | Votes  | Number | Votes  |            |
| Assent      | 24              | 10659 | 95                | 239415 | 119    | 250074 | 100.00     |
| Dissent     | -               | -     | -                 | -      | -      | -      | -          |
| Abstain     | -               | -     | -                 | -      | -      | -      | -          |
| Total       | 24              | 10659 | 95                | 239415 | 119    | 250074 | 100.00     |

Based on the aforesaid rules I report that the Ordinary Resolution as contained in Item No. 5 of the Notice dated August 21, 2017 has been passed with requisite majority.

CHAIRMAN'S  
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The resolutions passed as per above Results are as under:

**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, 2017 alongwith reports of Directors and Auditors thereon.

Proposed by: Mr. Abhineet Khorana

Seconded by: Mr. Ajay Malhotra

**"RESOLVED THAT** the audited Financial Statements of the Company for the financial year ended March 31, 2017, including the Audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors' thereon be and are hereby received, considered and adopted."

**"RESOLVED FURTHER THAT** Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 including the Audited Consolidated Balance Sheet as at March 31, 2017 and the Consolidated Statement of Profit and Loss for the year ended on that date and the report of the Auditors' thereon be and are hereby received, considered and adopted."

2. To declare a dividend on equity shares for the Financial Year ended March 31, 2017 and, if thought fit, to pass the following resolution as an Ordinary Resolution:

Proposed by: Mr. Sanjiv Kumar Yadav

Seconded by: Mrs. Indu Joshi

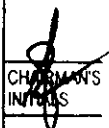
**"RESOLVED THAT** pursuant to the recommendation of the Board of Directors, final dividend at the rate of 4% i.e. Rs. 0.04/- per equity share of Rs. 1/- each, in addition to the interim dividend of Rs. 0.01/- per equity share of Rs. 1/- each already paid, be and is hereby declared out of the current profits of the company and that the same be paid, to those members whose name appears on the company's register of members as on the close of business hours on September 22, 2017 (if shares are held in physical form) and to those beneficial owners whose names are furnished by NSDL and CDSL as on September 15, 2017."

3. To appoint a Director in place of Mr. Punit Beriwal (DIN: 00231682), who retires by rotation and being eligible, offers himself for re-appointment, and, if thought fit, to pass the following resolution as an Ordinary Resolution:

Proposed by: Mr. Ajay Khurana

Seconded by: Mr. Shripal Singh Molnot

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Punit Beriwal (DIN: 00231682), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

  
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4. To appoint Statutory Auditors of the Company and to fix their remuneration, and, if thought fit, to pass the following resolution as an Ordinary Resolution:

Proposed by: Mr. Pradeep Sood

Seconded by: Mr. Ajay Malhotra

**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 (herein referred to as the 'Act') and the Rules made thereunder, pursuant to the recommendations of the Audit Committee, M/s JSUS & Associates, Chartered Accountants, having Registration No. 329784E be and is hereby appointed as the Statutory Auditors of the Company in place of the retiring Statutory Auditors M/s L.B. JHA & Co., Chartered Accountants (Firm Registration No. 301088E), who shall hold office from the conclusion of ensuing Annual General Meeting for a term of consecutive five years till the conclusion of the 31<sup>st</sup> Annual General Meeting to be held in the year 2022 (subject to ratification of the appointment by the members at every Annual General Meeting held after the ensuing Annual General Meeting) and that the Board of Directors be and is hereby authorized to fix such remuneration plus service tax, out of pocket, travelling and other expenses etc. payable to them, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

**SPECIAL BUSINESS:**

5. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2018

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Proposed by: Mr. Vimal Jain

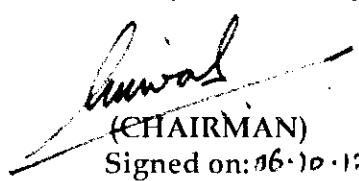
Seconded by: Mr. Narender Singh Chauhan

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Audit Committee, M/s Vijender Sharma & Co., Cost Accountants having Firm Registration no. 000180, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018, be paid a remuneration of Rs. 80,000/- (Rupees Eighty Thousand only) (exclusive of out of pocket expenses and applicable taxes).

**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."

Place: New Delhi

Date of entry: 05-10-2017

  
(CHAIRMAN)

Signed on: 06-10-17

CHAIRMAN'S  
INITIALS