



**VIPPY SPINPRO LIMITED**  
**CONDUCT OF 31<sup>ST</sup> ANNUAL GENERAL MEETING**  
**DATED 25<sup>TH</sup> AUGUST, 2023 AT 11.30 AM.**

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**CS, Compliance Officer & CFO**

*Good Morning to all the esteemed Shareholders, Promoters, Board of Directors, Auditor, Scrutinizer, Team NSDL and thank you for making it convenient to attend this meeting, I Pulkit Maheshwari CS, Compliance Officer & CFO, on behalf of the Board of Directors welcome you all on the occasion of 31<sup>st</sup> Annual General Meeting of your company, which is being held today through video conferencing, in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI.*

*I request Shri Piyush Mutha, Managing Director of the Company to occupy the Chair for this Meeting.*

*Now, I request the Board members present through Video Conferencing to introduce themselves,,*

**CS, Compliance Officer & CFO**

Shri Piyush Mutha

*Good Morning everyone. I am Piyush Mutha, the Chairman of the 31<sup>ST</sup> Annual General Meeting and Managing Director of Vippy Spinpro Limited.*

*I am also the Chairperson of Corporate Social Responsibility Committee and member of Audit Committee and Stakeholders Relationship Committee of the Company.*

*I am attending the Meeting from Company's Works Office in Dewas.*

**CS, Compliance Officer & CFO**

Shri Praneet Mutha

*Good Morning everyone. I am Praneet Mutha, the Non- Independent- Non- Executive Director of Vippy Spinpro Limited.*

*I am also the member of Corporate Social Responsibility Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company.*

*I am attending the Meeting from Companies Works Office in Dewas.*

**CS, Compliance Officer & CFO**

Shri Manish Jhanwar

*Good Morning everyone. I am Manish Jhanwar, the Independent Director of Vippy Spinpro Limited.*

*I am also the member of Audit Committee of the Company.*

*I am attending the Meeting from my residence in Mumbai"*



**CS, Compliance Officer & CFO**

Shri Raghuram Krishnamurthy

*Good Morning everyone. I am Raghuram Krishnamurthy, the Independent Director of Vippy Spinpro Limited.*

*I am also the Chairperson of Audit Committee and Nomination and remuneration committee of the Company.*

*I am attending the Meeting from my residence in Oman..*

**CS, Compliance Officer & CFO**

Smt. Deepa Sudhir Mekal

*Good Morning everyone. I am Deepa Sudhir Mekal, the Independent Director of Vippy Spinpro Limited.*

*I am also the Chairperson of Stakeholder Relationship Committee and Member of Audit Committee and Nomination and remuneration committee and Corporate Social Responsibility Committee*

*I am attending the Meeting from my residence in Pune.*

**CS, Compliance Officer & CFO**

*Also we have other key executives and senior management joining from their respective locations. Statutory Auditors-Shri Vijay Bansal, Secretarial Auditor-Shri Shilpesh Dalal and On Behalf of Registrar and Share Transfer Agent- Shri Saurabh Maheshwari have also joined the meeting.*

*We have the requisite quorum present through video conferencing to conduct the proceeding of the meeting. Participation of members through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by the MCA and Section 103 of the Companies Act, 2013. The quorum being present, with the permission of Chairman Sir, I call this meeting to order.*

*I would like to mention that 31<sup>st</sup> Annual General Meeting of your company has been convened through video conferencing in compliance with the provisions of the Companies Act, 2013, and various circulars issued by MCA in this regard from time to time.*

*I would like to highlight certain points here.*

- *The joining to this meeting opened 15 minutes before the scheduled time of the commencement of the meeting, which is 11:30 am and it will remain open for another 15 minutes after the end of the meeting.*
- *The facility of participation at the AGM through video conferencing has been made available for 1000 members on first come first serve basis, except for large shareholders, promoters, institutional investors, directors, key-managerial personnel, the chairperson of*



*the audit committee, nomination and remuneration committee, and stakeholders relationship committee as well as the auditors who are allowed to attend the AGM without any restrictions on account of first come first serve basis.*

- *Subsequent to the MCA circular of 8<sup>th</sup> April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporate is entitled to appoint authorized representatives to attend the AGM through VC, and cast their votes through e-voting. The registered office of the company situated at Indore shall be deemed as the venue for this AGM and proceedings of the AGM shall be deemed to be made there at.*
- *The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, were made available for inspection by the members. Members seeking to inspect such documents can send their requests on e-mail id of your Company i.e. [admin@vippspinpro.com](mailto:admin@vippspinpro.com).*
- *Members can also post their views or questions on the “Ask a question” tab on their video conference screens. The moderator will facilitate this session once the Chairman opens the floor for questions and answers. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM. The Chairman would be responding to such queries before the end of the meeting.*

*With this, I now hand over the proceedings to the Chairman Sir to address to the members.*

### **Chairman’s speech – Shri Piyush Mutha**

*Dear Members,  
A very Good morning to all of you*

*It gives me immense pleasure to extend a warm welcome to you all to the 31<sup>st</sup> Annual General Meeting of your Company on behalf of the Board of Directors.*

*The Annual Report for the year ended 31<sup>st</sup> March, 2023 along with the Notice of AGM, Director’s Report, Auditors Report and Audited Accounts for the year ended 31<sup>st</sup> March, 2023 is already sent to you all.*

*Some of the key financial highlights of the Company are as follows:*

*During the fiscal year, the Company’s total revenue amounted to Rs. 15744.52 Lakhs as compared to Rs. 14049.70 Lakhs of the previous year. The Profit before Tax for the year under review amounted to Rs. 1440.10 Lakhs as compared to Rs. 1633.00 Lakhs of the previous year. The Profit after Tax for the year under review amounted to Rs. 1071.48 Lakhs as compared to Rs. 1216.89 Lakhs of the previous year.*

*We would like to inform that during the year the company has completed the expansion programme located at 14-A Industrial Area A.B. Road dewas-455001 (M.P.) and commercial production has been started. We estimated that proposed capacity expansion will increase the Company production capacity by 3500 MT (Approx).*



*The Cost of expansion was estimated at Rs 50 Cr and the Actual Cost incurred in this expansion project is Rs. 53.22 Cr which was funded by way of Term loan of Rs 33.50 Cr and balance from Internal Accruals.*

*At VSL, we believe that giving back to the society is a prime responsibility. We recognize our role in shaping a sustainable future and therefore, continue to engage in socially productive endeavors. Our constant focus on empowering lives and making meaningful contributions to communities, drives us to responsibly fulfil organizational objectives. Our corporate social responsibility initiatives aim to ensure well-being of people while improving their quality of life. We continue to serve marginalized sections, allowing them to realize their true potential and opening up opportunities for better livelihood. Consequently your Company has made contribution towards Corporate Social Responsibility, Company contributed ₹ 17,62,422 toward promotion of Education, Health, Animal Welfare and Environment, directly and also through some of the registered organizations located in different parts of the Country in this financial year.*

### **CORPORATE GOVERNANCE**

*Company is committed to attain the highest standard of Corporate Governance by placing emphasis on transparency, accountability, integrity and to promote ethical conduct throughout the organization with the main object to enhance the value of all stakeholders.*

*Your Directors adhere to the requirement set out in the SEBI Listing Regulation, 2015 and have complied the entire prescribed requirement.*

*I express my sincere thanks to all the Shareholders, Board members and invitees.  
Wish you all the best*

### **Chairman**

*Now I request Mr. Pulkit Maheshwari, to provide a summary of the Auditors' Report, and take up the resolutions as set forth in the Notice.*

### **CS, Compliance Officer & CFO**

*Thank you, Sir.*

*The Statutory Auditors, Shri Vijay Bansal, and Secretarial Auditor, Shri Shilpesh Dalal, have expressed unqualified opinion in their respective audit reports for the financial year 2022-2023. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company.*

*Secretarial Audit report is enclosed as Annexure VI to the Board's report.*

*As the Notice is already circulated to all the members, I take the Notice convening the meeting as read.*



*Before we proceed, I am pleased to bring to your notice that, pursuant to Companies Act, 2013 and the SEBI Listing Regulations, 2015, the Company has provided facility for voting by electronic means to all its members to enable them to cast their votes electronically.*

*For this purpose, the company has tied up with the e-voting system of National Securities Depository Limited for facilitating voting through electronic means as the authorized agency. The company provided remote e-voting facility to all the persons who were members on 18<sup>th</sup> August, 2023 being the cut-off date for vote on all the 3 resolutions set out in the notice of AGM.*

*Members attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting.*

*Shri Shilpesh Dalal, Practicing Company Secretary has been appointed by the board as the scrutinizer for the e-voting. The combined report of results of Votes casted through remote e voting and through NSDL e-voting site during Annual General Meeting will be declared by the Chairman within two working days of the conclusion of this meeting and shall be communicated to the Stock Exchange upon receipt from the Scrutinizer and same shall also be disseminated on the Website of the Company as well as on the website of NSDL. The date of passing of resolutions would be the date of AGM i.e. **25<sup>th</sup> August, 2023.***

*As the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not applicable.*

*We now take up the resolutions as set forth in the Notice. We will open the floor for any questions by members after all the resolutions are tabled.*

*With the permission of the Chairman, I read the brief agenda items for reference of the members, one by one and I request the Members to consider and approve the ordinary and special businesses as mentioned in the Notice of Annual General meeting.*

### **ORDINARY BUSINESS:**

#### **ITEM NO. 1**

### **ADOPTION OF FINANCIAL STATEMENTS ALONGWITH, DIRECTORS REPORT AND AUDITORS REPORT:**

*The Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023 and report of the Board of Directors and Auditors thereon have already been provided to the members.*

#### **ITEM NO. 2**

### **RE-APPOINTMENT OF SHRI PRANEET MUTHA:**

*Shri Praneet Mutha (DIN-00424250), who is liable to retire by rotation and being eligible, offer himself for re-appointment.*



**SPECIAL BUSINESS:**

**ITEM NO. 3**

**APPROVAL OF REMUNERATION OF COST AUDITOR:**

*Remuneration to be paid to M/s. M. Goyal & Co. , Cost Accountants, Cost Auditors of the Company to conduct the audit of the cost records of the company for the financial year ending 31<sup>st</sup> March, 2024 have already been mentioned to the members.*

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**CS, Compliance Officer & CFO**

*Now, I read out the questions we have received in "Ask a question" tab and request to Chairman Sir to answer the same.*

**AFTER ANSWERING QUESTIONS.**

***There were no Questions asked during the meeting.***

*Members may note that the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so.*

*We are grateful to all our members who are joined us by video conferencing. Thank you all for attending the meeting and;*

*I hereby declare the proceedings of 31<sup>st</sup> Annual General Meeting as closed.*

*Also I would like to express my thanks to everyone who joined us in this Meeting and see you next year."*

*Thank you so much everyone!*

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