



NOTICE

Notice is hereby given that the 46th Annual General Meeting of Members of the Company will be held on Monday, 30th day of November, 2020 at 11:30 A.M. through two-way Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) for which purposes the registered office of the Company situated at 28, Industrial Area, A. B. Road, Dewas-455001 (M. P.) shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2020 and Reports of the Board of Directors and Auditors thereon and in this regard, to consider, and if thought fit, to pass, with or without modification(s), if any, the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Shri Praneet Mutha (DIN-00424250) who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider, and if thought fit, to pass, with or without modification(s), if any, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Praneet Mutha (DIN-00424250), 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.”

3. To consider, and if thought fit, to pass, with or without modification(s), if any, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139(3) of the Companies Act, 2013 and other applicable provisions of the Act, if any and read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being) The Company do hereby appoints Sahaj & Company, Chartered Accountants (Firm Registration No. 020149C) as the Joint Auditors of the Company from the end of 46th Annual General Meeting till the Conclusion of 51st Annual General Meeting on such remuneration as fixed by the Board of Directors in Consultation with the firm.”

SPECIAL BUSINESS

4. To ratify the remuneration of the Cost Auditors for the financial year ended March 31, 2021 and in this regard, to consider and, if thought fit, to pass, with or without modification(s), if any, 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. M. Goyal & Co., Cost Accountants, Jaipur, (Reg. No.000051) appointed as Cost Auditors of the Company 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, 2021, be paid the remuneration of ₹54000/- (Rupees Fifty Four Thousand Only) in addition to out of pocket and/or travelling expenses as may incur in carrying out their duties as such Cost Auditors, and the same is hereby ratified and approved.

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.”



5. To consider, and if thought fit, to pass, with or without modification(s), if any, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, the consent of the Members be and is hereby accorded for the re-appointment of Shri Praneet Mutha (DIN- 00424250), as Whole Time Director designated as Joint Managing Director for a period of One (1) year w.e.f. 01.04.2020 on the terms and conditions of appointment including remuneration as mentioned in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the remuneration as set out in the enclosed statement be paid as maximum remuneration to Shri Praneet Mutha.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the board may deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorised to do all such act, deeds, matters and other things, as they may in their absolute discretion deem necessary expedient usual and proper.”

6. To consider, and if thought fit, to pass, with or without modification(s), if any, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, the consent of the Members be and is hereby accorded for the re-appointment of Shri Rahul Mutha (DIN- 00424128), as Managing Director for a period of One (1) year w.e.f. 01.04.2020 on the terms and conditions of appointment including remuneration as mentioned in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the remuneration as set out in the enclosed statement be paid as maximum remuneration to Shri Rahul Mutha.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the board may deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorised to do all such act, deeds, matters and other things, as they may in their absolute discretion deem necessary expedient usual and proper.”

7. To consider, and if thought fit, to pass, with or without modification(s), if any, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 9, 14 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the Articles of Association of the Company be and is here by altered by deletion of clause 137 of Articles of Associations of the Company which is as under:-

THE SEAL

The seal its custody and use Affixation of Seal

137.

- (i) The Board shall provide for safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the



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Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, and of the secretary or such other person as the Board may appoint for the purpose; and such director or manager and the secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorized to file all the necessary forms and other necessary documents as may be required by the statutory authorities including the Registrar of Companies (ROC) and to do such acts, deeds and things that may be required for the purpose of alteration of Articles of Association of the Company that may be suggested by the Registrar of Companies or such other statutory authorities in the implementation of the aforesaid resolutions and to authorize such person or persons to give effect to the above resolutions and to submit all documents to the concerned authorities with regard to the same and to take all the necessary steps in this regard.”

Place: Dewas

Date: October 17, 2020

CIN: U15142MP1973PLC001225

Registered Office: 28, Industrial Area, A.B. Road,

Dewas- 455001 (M.P.)

Tele: 07272-258545, 6 Fax: 07272-258552

Email: admin@vippysoya.com

Website: www.vippysoya.com

**By Order of the Board of Directors
For Vippy Industries Limited**

**Rahul Mutha
Managing Director
DIN: 00424128**

**Notes:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 5, 2020, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.vippysoya.com. The Notice can also be accessed from the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 5, 2020.
8. The recorded transcript of the forthcoming AGM on November 30, 2020, shall also be made available on the website of the Company www.vippysoya.com.
9. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID admin@vippysoya.com till the date of AGM.
10. The register of members and share transfer books will remain closed from November 24, 2020 to November 30, 2020 (both days inclusive) for the purpose of Annual General Meeting.
11. The Register of Directors and Key Managerial Personnel, the Register of Contract or Arrangements, has been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to admin@vippysoya.com.
12. Members are requested to notify immediately any change of address to their depository Participant (DPs) in respect of their electronic share accounts and to the Company's Registrar and Share Transfer Agent (RTA),



M/s. Ankit Consultancy Pvt. Ltd., 60, Electronic Complex, Pardeshipura, Indore-452010(M.P.), in respect of their physical share folio, if any

13. Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants.
14. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
15. Shri Shilpesh Dalal, Practising Company Secretary (Membership No. F5316, COP No. 4235) appointed as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
16. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vippysoya.com, and website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com within 48 hours of the passing of the Resolutions at the Annual General Meeting of the Company.
17. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses specified above is annexed hereto.
18. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
19. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13.
20. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting.

A member may exercise his/her vote at the Annual General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule.

For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorize agency.

The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.

The Member attending the AGM who have not already cast their vote by remote e-voting on the day of the AGM will be provided by NDSL.

The Members who have cast their vote by remote e-voting prior to the meeting may also attend the AGM but shall not be entitled to cast their vote again.

21. The remote e-voting period commence on Friday, November 27, 2020 at 09.00 a.m. and ends on Sunday, November 29, 2020 at 5.00 p.m.

Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, November 23, 2020, may opt for remote e-voting and cast their vote electronically.

A person, whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting.



Any person, who acquires shares of the Company and become member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., November 23, 2020 may obtain the login ID and password by sending an email to evoting@nsdl.co.in by mentioning their Folio No. / DP ID and Client ID No. However, if you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. If you forget password, you can reset your password by using “Forget user Details/Password” option available on www.evoting.nsdl.com.

Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

Members may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.

At the end of remote e-voting period, the facility shall forthwith be blocked.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, November 27, 2020 at 09:00 A.M. and ends on Sunday, November 29, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting there after.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
b) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001***and EVEN is 101456 then user ID is 101456001***.



5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio Number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
6. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 - a) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shilpeshdahal@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact NSDL officials

Mr. Pratik Bhatt at designated email ID: pratikb@nsdl.co.in or at telephone nos.: +91-22-24994738, or Ms. Sarita Mote at designated email ID: saritam@nsdl.co.in or at telephone nos. : +91-22-24994890.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to admin@vippsysoya.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to admin@vippsysoya.com

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

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2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their view or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at admin@vippysoya.com at least 48 hours before the start of the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserve the right to restrict the number of speakers depending on the availability of time for the AGM.

Place: Dewas**Date: October 17, 2020****CIN: U15142MP1973PLC001225****Registered Office: 28, Industrial Area, A.B. Road,
Dewas- 455001 (M.P.)****Tele: 07272-258545, 6 Fax: 07272-258552****Email: admin@vippysoya.com****Website: www.vippysoya.com****By Order of the Board of Directors
For Vippy Industries Limited****Rahul Mutha
Managing Director
DIN: 00424128**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No.4**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the M/s. M. Goyal & Co., Cost Accountants, Jaipur (Reg. No.000051) as Cost Auditors of the Company to conduct the audit of cost records of the Company for the financial year 2020-21 at a remuneration of ₹54,000/- (Rupees Fifty Four Thousand Only) in addition to out of pocket and/or travelling expenses as may incur in carrying out their duties as such Cost Auditors. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

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.

The Board of Directors recommends the said resolutions set out at item no.4 of the notice for your approval by Ordinary Resolution.

Item No.5

The Nomination & Remuneration Committee has considered and approved the terms and conditions including remuneration and recommended to the Board of Directors for the re-appointment of Shri Praneet Mutha (DIN:00424250) as Whole Time Director designated as Joint Managing Director w.e.f. April 1, 2020 for the further period of 1 year.

He is M.Com, and having vast 23years' experience in Finance and Marketing in soya extraction industry & other industries.

The Board of Directors has considered that under his tenure the Company has benefited in its overall operations of the Company and his devotion, vision and experience are essential for continuing growth and success of the Company.

The Board of Directors at their meeting held on 04.03.2020, subject to approval of members in ensuing Annual General Meeting, approved his re-appointment as Whole Time Director, designated as Joint Managing Director for the period 01.04.2020 to 31.03.2021 on the following terms and conditions including remuneration:

1. Basic Salary: ₹11,50,000/- (Rupees Eleven Lakhs Fifty Thousands Only) per month.
2. Perquisites:
 - (i) Expenses pertaining to Gas, Electricity, Water, furnishings and other utilities including repairs will be borne/reimbursed by the Company on actual and subject to maximum ₹5,00,000/- per annum.
 - (ii) Medical Reimbursement: Reimbursement of medical expenses including insurance premium for medical incurred for self and his family will be ₹5,00,000/- per annum.
 - (iii) Club Fees: Fees in respect of two clubs will be ₹50,000/- per annum.
 - (iv) Personal Accident Insurance: Premium not exceed ₹25,000/- per annum.
 - (v) Assignment of Insurance Policy: Assignment of Insurance Policy in favour of Shri Praneet Mutha, if any, subject to maximum amount ₹5,00,000/-.
- All the perquisites will be interchangeable, i.e. any excess in a particular perquisite & benefit may be permissible by a corresponding reduction in one or more of the other perquisite(s).



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- (vi) Other following perquisites will not be considered in computing the value of perquisites.
- (a) Mobile & Telephone: Mobile & Telephone facility at residence for official use.
 - (b) Car(s) with Driver(s): Use of Car(s) with Driver(s) for official use.
3. In addition to the perquisites as aforesaid, Shri Praneet Mutha shall also be entitled to the following benefits;
- (a) Contribution to Provident Fund, Superannuation Fund to the extent not taxable under the Income Tax Act, 1961, and Gratuity as per rules of the Company.
 - (b) Encashment of leave at the end of tenure as per rules of the Company.
4. Reimbursement of expenses: Reimbursement of all expenses incurred by Shri Praneet Mutha during the course of and in connection with the business of the Company.
5. Sitting Fees: No Sitting Fee shall be paid to Shri Praneet Mutha for attending the Meetings of Board of Directors of the Company or any Committees thereof;
6. He shall be entitled to get any loan from the Company as per rules of the Company.

Shri Praneet Mutha is interested in the resolution set out at item No.5 of the notice as Joint Managing Director and also interested to the extent of his shareholding interest in the Company. Smt. Usha Mutha, Director, being relative is interested in the resolution and also interested to the extent of shareholding interest in the Company.

The Promoter Group, Piyush Mutha HUF, Shri Piyush Mutha and Smt. Preethi Mutha being relatives of Shri Praneet Mutha, are interested in the resolution to the extent of shareholding interest in the Company.

Save and except the above none of other Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution.

The Board of Directors recommends resolution, as set out in item No.5 of the notice for your approval by special resolution as required under Section 196, 197 read with Schedule V of the Companies Act, 2013.

Item No.6

The Nomination & Remuneration Committee has considered and approved the terms and conditions including remuneration and recommended to the Board of Directors for the re-appointment of Shri Rahul Mutha (DIN:00424128) as a Managing Director w.e.f. April 1, 2020 for the further period of 1 year.

He is M.Com, and having vast 34 years' experience in finance and marketing in soya extraction industry.

The Board of Directors has considered that under his dynamic leadership, initiatives and directions, the Company has benefited in its overall operations since he is Managing Director of the Company. He is the key factor behind the overall growth and success of the Company. His devotion, vision and experience are essential for the continuing growth of the Company.

The Board of Directors at their meeting held on 04.03.2020, subject to approval of members in ensuing annual general meeting, approved his re-appointment as Managing Director for the period 01.04.2020 to 31.03.2021, on the following terms and conditions including remuneration:



1. Basic Salary: ₹12,00,000/- (Rupees Twelve Lakhs Only) per month.
2. Perquisites:
 - (i) Expenses pertaining to Gas, Electricity, Water, furnishings and other utilities including repairs will be borne/reimbursed by the Company on actual and subject to maximum ₹5,00,000/- per annum.
 - (ii) Medical Reimbursement: Reimbursement of medical expenses including insurance premium for medical incurred for self and his family will be ₹5,00,000/- per annum.
 - (iii) Club Fees: Fees in respect of two clubs will be ₹50,000/- per annum.
 - (iv) Personal Accident Insurance: Premium not exceed ₹25,000/- per annum.
 - (v) Assignment of Insurance Policy: Assignment of Insurance Policy in favour of Shri Rahul Mutha ,if any, subject to maximum amount ₹5,00,000/-.
 - All the perquisites will be interchangeable, i.e. any excess in a particular perquisite & benefit may be permissible by a corresponding reduction in one or more of the other perquisite(s).
 - (vi) Other following perquisites will not be considered in computing the value of perquisites.
 - (a) Mobile & Telephone: Mobile & Telephone facility at residence for official use.
 - (b) Car(s) with Driver(s): Use of Car(s) with Driver(s) for official use.
3. In addition to the perquisites as aforesaid, Shri Rahul Mutha shall also be entitled to the following benefits;
 - (a) Contribution to Provident Fund, Superannuation Fund to the extent not taxable under the Income Tax Act,1961, and Gratuity as per rules of the Company.
 - (b) Encashment of leave at the end of tenure as per rules of the Company.
4. Reimbursement of expenses: Reimbursement of all expenses incurred by Shri Rahul Mutha during the course of and in connection with the business of the Company.
5. Sitting Fees: No Sitting Fee shall be paid to Shri Rahul Mutha for attending the Meetings of Board of Directors of the Company or any Committees thereof;
6. He shall be entitled to get any loan from the Company as per rules of the Company.

Shri Rahul Mutha is interested in the resolution set out at item No.6 of the notice as Managing Director and also interested to the extent of his shareholding interest in the Company. He has no pecuniary relationship with the Company except drawing of remuneration by him.

The Promoter Group, Rahul Mutha HUF, Vimal Chand Mutha HUF, Shri Vimal Chand Mutha, Smt. Chandrakala Mutha and Smt.Sunita Mutha, being relatives of Shri Rahul Mutha,are interested in the resolution to the extent of shareholding interest in the Company.

Save and except the above none of other Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution.

The Board of Directors recommends resolution, as set out in item No.6 of the notice for your approval by special resolution as required under section 196, 197 read with Schedule V of the Companies Act, 2013.

**VIPPY INDUSTRIES LTD.***An ISO 9001:2015 Certified Company**46th Annual Report & Accounts 2019-20*

Item No. 7

Pursuant to Companies Amendment Act, 2015 use of Common seal has now become optional for companies. Further Company being a Manufacturing Company has to execute various agreements, documents etc. towards its business matters including for borrowing proposals and other administrative necessities. In view of the same and to facilitate administrative convenience for execution of such documents on behalf of the Company it is proposed to alter the existing Articles of Association (“AOA”) of the Company by removing the related clauses in AOA.

Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution. Thus the Board recommends the resolution set forth in Item No. 7 for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item except as members.

Place: Dewas**Date: October 17, 2020****CIN: U15142MP1973PLC001225****Registered Office: 28, Industrial Area, A.B. Road,****Dewas- 455001 (M.P.)****Tele: 07272-258545, 6 Fax: 07272-258552****Email: admin@vippysoya.com****Website: www.vippysoya.com****By Order of the Board of Directors
For Vippy Industries Limited****Rahul Mutha
Managing Director
DIN: 00424128**