



**PEARL**  
**Polymers Limited**

**PET**  
POLYETHYLENE TEREPHTHALATE  
**JARS**  
**BOTTLES**

Regd. Off. : A-97/2, Okhla Industrial Area, Phase-II, New Delhi-110020, India  
CIN : L25209DL1971PLC005535  
Tel. No. : +91-11-47385300, Fax, +91-11-47480746,  
Email : [pearl@pearlpet.net](mailto:pearl@pearlpet.net), Website: [www.pearlpet.net](http://www.pearlpet.net)

PPL/SD/LODR/ 2021

23<sup>rd</sup> September, 2021

<p><b>The Manager,</b> <b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5<sup>th</sup> Floor Plot No. C1, G Block Bandra, Kurla Complex Bandra (East), Mumbai- 400051</p> <p><b>(Stock Code: PEARLPOLY)</b></p>	<p><b>The Manager,</b> <b>Listing Department</b> <b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor, Dalal Street, Mumbai-400001</p> <p><b>(Stock Code: 523260)</b></p>
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**Sub: Revised 50<sup>th</sup> AGM Notice for the FY 2020-21**

**Dear Sir/ Madam,**

Please be informed that the Item No. 9 of the 50<sup>th</sup> AGM Notice for the FY 2020-21 be read as Ordinary Resolution not Special Resolution. Earlier the wrong file was uploaded with the exchanges inadvertently. However, there is no change in the Notice sent to the shareholders and the correct Notice was sent to them. In view of this, we are enclosing herewith the revised Notice of the 50<sup>th</sup> AGM of the Company.

You are requested to take the same on record.

Thanking you,

Yours faithfully,  
**For Pearl Polymers Limited**

**Vineet Gupta**  
**Company Secretary & Compliance Officer**

**Encl: As above**

## NOTICE TO MEMBERS

**NOTICE** is hereby given that the **Fiftieth Annual General Meeting** (“AGM”) of the Members of Pearl Polymers Limited will be held on Thursday, the 30<sup>th</sup> day of September, 2021, at 12.30 P.M. through video conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt, the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with reports of the Board of Directors and the Auditors thereon.
2. To consider re-appointment of Mr. Varun Seth (DIN: 00017552), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. **Appointment of Mr. Udit Seth as Director and Chairman & Managing Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the SEBI (LODR) Regulations, 2015 and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Udit Seth (DIN:00005403) as Director w.e.f the date of this meeting and as Chairman & Managing Director of the Company for a period of three (3) years w.e.f. August 16, 2021 to August 15, 2024 on the terms and conditions including remuneration as set out in explanatory statement attached hereto, with the liberty to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Udit Seth, subject to the same not exceeding the limits specified under Schedule V and other provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** Mr. Udit Seth shall be liable to retire by rotation in pursuance of the provisions of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time.

**RESOLVED FURTHER THAT** Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolution into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities.”

4. **Appointment of Mr. Amit Seth as Director and Whole Time Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the SEBI (LODR) Regulations, 2015 and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Amit Seth (DIN:00017395) as Director w.e.f the date of this meeting and as Whole Time Director of the Company for a period of three (3) years w.e.f. August 16, 2021 to August 15, 2024 on the terms and conditions including remuneration asset out in explanatory statement attached hereto, with the liberty to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Amit Seth, subject to the

same not exceeding the limits specified under Schedule V and other provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** Mr. Amit Seth shall be liable to retire by rotation in pursuance of the provisions of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time.

**RESOLVED FURTHER THAT** Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolution into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities.”

#### 5. Re-appointment of Mr. Varun Seth as Whole Time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the SEBI (LODR) Regulations, 2015 and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard and based on the recommendation of the Nomination and Remuneration Committee and performance evaluation, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Varun Seth (DIN:00017552) as Whole Time Director of the Company for a further period of three (3) years w.e.f. July 01, 2021 to June 30, 2024 on the terms and conditions including remuneration as set out in explanatory statement attached hereto, with the liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Varun Seth, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** Mr. Varun Seth shall be liable to retire by rotation in pursuance of the provisions of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time.

**RESOLVED FURTHER THAT** Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolution into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities.”

#### 6. To revise the managerial remuneration payable to Mr. Varun Seth

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

**RESOLVED THAT** pursuant to the provisions of Section 197 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, and considering the contributions made and quality of services rendered by Mr. Varun Seth, Whole time Director (DIN: 00017552), consent of the Members of the Company be and is hereby accorded to revise the remuneration of Mr. Varun Seth as set out in explanatory statement attached hereto w.e.f 16<sup>th</sup> August, 2021. with the liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Varun Seth, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolution into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities.”

**7. To approve the Remuneration paid to Mr. Ramesh Mehra as Additional Director (Non-Executive and Non-Independent)**

To consider and, if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 197 read with the Schedule V and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections, rules, schedules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the recommendation of the Nomination and Remuneration Committee, and approval of the Board, remuneration paid to Mr. Ramesh Mehra as Additional Director (Non-Executive and Non-Independent) as set out in the explanatory statement, annexed hereto and forming part of this notice be and is hereby approved. “

**RESOLVED FURTHER THAT** Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolution into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities.”

**8. Appointment of Mr. Anant Kanoi as Director and Independent Director**

To consider and, if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions 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), Mr. Anant Kanoi (DIN: 000150667) who was appointed as an Additional Director in the capacity of Non-Executive & Independent Director of the Company by the Board of Directors effective March 31, 2021 in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received notice under section 160 of the Companies Act, 2013, be and is hereby appointed as a Director effective from the date of this meeting and Independent Director of the Company for a period of five years with effect from March 31, 2021 to March 30, 2026 and the term shall not be subject to retirement by rotation.

**RESOLVED FURTHER THAT** Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolution into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities.”

**9. Increase in Remuneration/Fee of Mr. Chand Seth, Chairman Emeritus**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in pursuance of the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder, including any statutory modifications(s) or re-enactment(s) thereof and other applicable provisions of law, if any, and such other consents and permissions, as may be required in this regard, and on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and the Board, consent of the members of the Company be and is hereby accorded to increase the remuneration of Mr. Chand Seth, Chairman Emeritus (Advisor) as detailed in the explanatory statement, annexed hereto and forming part of this notice.

**RESOLVED FURTHER THAT** Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolution into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities.”

**10. Payment of compensation/consideration to Mr. Chand Seth for retirement from the office of Chairman & Managing Director**

To consider and, if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 191 (2) read with section 202 of the Companies Act, 2013 and rules made thereunder and section 197 read with the Schedule V and other applicable provisions, sections, rules, schedules of the

Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of the Nomination and Remuneration Committee and the Board, consent of the members of the Company be and is hereby accorded for payment of compensation/consideration as set out in the explanatory statement, annexed hereto and forming part of this notice to Mr. Chand Seth for retirement from the office of Chairman and Managing Director.

**RESOLVED FURTHER THAT** Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolution into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities.”

By Order of the **Board of Directors**  
For **Pearl Polymers Limited**

Place: New Delhi  
Date: 14<sup>th</sup> August, 2021

Registered Office:  
A-97/2, Okhla Industrial Area,  
Phase-II, New Delhi-110020  
**CIN: L25209DL1971PLC005535**

Sd/-  
**Vineet Gupta**  
Company Secretary  
M. No: ACS-47642

**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 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI Circular”), physical attendance of the Members to the AGM venue is not required and in compliance with the provisions of the MCA Circulars, the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being held through video conferencing (VC) or other audio visual means (OAVM). The deemed venue for the 50th AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice. However, the Corporate Members intending to send their authorized representatives to attend the AGM through VC/OAVM are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and cast their votes through e-voting.
3. The Company has appointed Ms. Rashmi Sahni, Practicing Company Secretary (Membership No. ACS: 25681; CP No: 10493, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system during the AGM, in a fair and transparent manner.
4. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer by email through its registered email address to [csrashmi3011@gmail.com](mailto:csrashmi3011@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. Members can login and join the AGM 15 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General meeting (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with MCA Circulars and SEBI Circular, the Company is providing (i) facility of remote e-voting for voting before the AGM and (ii) facility of e-voting at the AGM to its Members in respect of the business to be transacted at the AGM to be held through VC/ OAVM. For this purpose, the Company has entered into an agreement with National securities Depository Limited (NSDL) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM for such Members who are attending the Meeting and have not already cast their vote(s) by Remote e-voting will be provided by NSDL.
9. National Securities Depository Limited ("NSDL") will be providing the remote e-voting facility for participation in the AGM through VC/ OAVM Facility and e-voting during the AGM.
10. Only those members, who are present through VC or OAVM facility and have not cast their vote on resolutions through remote e-voting before the AGM and are not otherwise barred from doing so, shall be allowed to vote through e-voting system in the meeting.
11. **a) The Register of members and share transfer books of the Company will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of Annual General Meeting.**  
**b) The remote e-voting period commences on Monday, September 27, 2021 (09:00 am) and ends on Wednesday, September 29, 2021 (05:00 pm). The remote e-voting module shall be disabled for voting after 5.00 PM on Wednesday, September 29, 2021. No remote e-voting shall be allowed beyond the said date and time. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 23, 2021, may cast their vote electronically by way of remote e-voting or by e-voting at the AGM. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 23, 2021.**  
**c) During the period when facility for remote e-voting is provided, the members of the company, holding shares either in physical form or in dematerialised form, as on the cut-off date, may opt for remote e-voting.**  
**d) At the end of the remote e-voting period, the facility for remote e-voting shall forthwith be blocked.**
12. A person who has acquired the shares and has become a member of the Company after sending the Notice of the AGM and holding shares as on the Cut-off date September 23, 2021, shall be entitled to exercise his/her vote electronically i.e. either by remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this notice or may contact our RTA or NSDL as per the details given in the notes below.
13. Once the vote on a resolution is cast by the member, he/she/it shall not be allowed to change it subsequently.
14. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) Details of their bank account/change in bank account, if any, with original cancelled cheque and (b) change in their address, if any, with pin code number.

In case share are in demat form members are requested to update their bank detail with their depository participant.

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. 1st April, 2019. In view of the above, members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares, for ease of portfolio management and to avail various benefits of dematerialisation. Members can contact the Company or RTA for assistance in this regard.

15. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders, who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number/ DP ID & Client ID.
16. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
17. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Annual Report including audited financial statements for the financial year 2020-21 and notice of 50<sup>TH</sup> AGM are being sent only through electronic mode to those Members who have registered their mail address. The Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id and Bank details with the Company/RTA/Depository Participant you may register your email id in following manner.

<b>Physical Holding</b>	<p>Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at <a href="mailto:info@masserv.com">info@masserv.com</a> providing Folio number, Name of the 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) for registering email address.</p> <p>Please send your bank details with original cancelled cheque to our RTA (i.e. MAS Services Limited, T-34, 2nd floor, Okhla industrial area phase-II, New Delhi 110020 alongwith letter mentioning folio no. If not registered already.) For any query related to this, Members may contact the RTA at 011 26387281/82/83.</p>
<b>Demat Holding</b>	<p>Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.</p>

18. Members may note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company at [www.pearlpet.net](http://www.pearlpet.net). The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of on the website of NSDL <https://www.evoting.nsdl.com>.
19. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **September 23, 2021**, shall be entitled to avail the facility of remote e-voting before the AGM as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
20. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
21. Pursuant to Section 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the amount of fixed deposit remaining unpaid /unclaimed for a period of seven years has been transferred to the Investor Education and Protection Fund (IEPF) established by the

Central Government of India. Further, the Company has uploaded the necessary information in respect of the unclaimed amount on the website of IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and on the Company's website at [www.pearlpet.net](http://www.pearlpet.net)

22. All shareholders/members attending AGM through VC or OAVM, who wish to speak or pose questions shall register themselves on or before 25<sup>th</sup> September, 2021 with their Folio no. DP ID/Client ID, E-mail id and Mobile no. by sending questions they want to pose on the below mentioned e-mail ID at [pearlsecretarial@pearlpet.net](mailto:pearlsecretarial@pearlpet.net). The Shareholders will be allowed to pose questions to the Board after the commencement of the Annual General Meeting as registered on or before the abovementioned date. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
23. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders atleast 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
24. 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 their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
25. All documents referred to in the accompanying Notice and statutory registers maintained as per the Companies Act shall be open for inspection at the request of the shareholders in e-form at the AGM. The shareholder wanting to inspect the documents/records will have to put in prior requests so that the Company can facilitate the request.
26. The Chairman of the Board will commence the proceedings of the Meeting. Unless the Articles of the Company require any specific person to be appointed as a Chairman for the meeting, the Chairman of the meeting shall be appointed in the following manner:
  - a. Where there are less than 50 members present, the Chairman shall be appointed in accordance with Section 104.
  - b. In all other cases, the Chairman shall be appointed by a poll.
27. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
28. The recorded transcript of the forthcoming AGM, shall also be made available on the website of the Company [www.pearlpet.net](http://www.pearlpet.net) as soon as possible after the Meeting is over.
29. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through Remote e-voting and E-Voting at AGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 2 working days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.pearlpet.net](http://www.pearlpet.net) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The Results shall also be simultaneously forwarded to the National Stock Exchange of India Limited, BSE Limited. Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the AGM.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER: -**

**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: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in dematmode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>“IDeAS”</b> section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43</p>

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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*****
c) 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. Password details for shareholders other than Individual shareholders 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 to 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’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.****How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [csrashmi3011@gmail.com](mailto:csrashmi3011@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800

1020 990 and 1800 22 44 30 or send a request to Amit Vishal, Assistant Vice president, NSDL [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in). Further, members may also contact Mr. Deepanshu Rastogi, Assistant Manager, MAS Services Limited, RTA of the Company at T-34, 2<sup>nd</sup> Floor, okhla Industrial Area, Phase-II, New Delhi-110020, Phone No. 011-26387281/82/83, EMail [info@masserv.com](mailto:info@masserv.com)

**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 send signed request with Folio No., Name of shareholder, scanned copy of any one share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@masserv.com](mailto:info@masserv.com).
2. In case shares are held in demat mode, please update your email id with your depository. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF 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 by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
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.

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 3**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Udit Seth (DIN: 00005403) as an Additional Director of the Company under Section 161(1) of the Act and pursuant to the powers

conferred by the Articles of Association, with effect from 10th August, 2021. In terms of Section 161(1) of the Act, Mr. Udit Seth holds office only upto the date of the ensuing AGM and is eligible for appointment as a Director. The Company has received a Notice under Section 160(1) of the Act from Mr. Udit Seth signifying his intention to propose his appointment as a Director. The Board has also appointed Mr. Udit Seth as the Chairman and Managing Director of the Company for a period of three (3) years from 16<sup>th</sup> August, 2021 upto 15<sup>th</sup> August, 2024, upon the terms & conditions and remuneration hereinafter indicated, subject to approval of the Members.

Mr. Udit Seth is associated with the Company since 01st April, 2006. He has around 15 years of experience. Mr. Udit Seth holds Bachelor's degree in science from USA and has worked with the Company as the Vice President-Sales & Marketing, an office/place of profit in the Company for reviewing and developing new marketing strategies and improving company operations and was associated with the Company in the capacity of Executive Director (related party's appointment in Office or place of profit- not on the Board) before his appointment. With his vast knowledge and expertise in the field, Mr. Udit Seth has contributed tremendously in accomplishing the corporate goals. Keeping in view his experience and association with the Company, it is considered prudent to appoint Mr. Udit Seth as Director and Chairman & Managing Director of the Company.

As the Company has suffered losses in the FY 2020-21, the said appointment of Mr. Udit Seth as per the remuneration below also requires the approval of the members of the Company by way of Ordinary Resolution as per the provisions of Companies Act, 2013 as mentioned in the Resolution.

The terms and conditions of appointment of Mr. Udit Seth and remuneration payable to him are as under:

**A. REMUNERATION** including Basic salary, House rent allowance and other allowances aggregating to, but not exceeding Rs.3,50,000/- (Rupees Three Lacs Fifty Thousand Only) per month.

**B. PERQUISITES AND OTHER BENEFITS**

In addition to the aforesaid remuneration, Mr. Udit Seth will be entitled to the following perquisites and the monetary value of such perquisites and benefits being limited to 50% of the Remuneration as aforesaid:

1. Leave Travel Concession, House maintenance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs
2. **Provident Fund, Superannuation Fund, Gratuity:** Company's contribution to Provident Fund and Superannuation Fund and payment of Gratuity would be as per the rules of the Company subject to a ceiling as laid down under the Income Tax Rules, 1962
3. Telephone and mobile facility at the Company's cost
4. Medical expenses for self and family as per the rules of the Company
5. Medical Insurance as per the Company's policy
6. Use of Company's car with driver
7. Any other expenses incurred/reimbursed not specifically included hereinabove for not for official purposes

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to Mr. Udit Seth shall be within the limit prescribed under the Companies Act, 2013, or any amendment thereto or modification thereof ('the Act').

The Company's contribution to Provident Fund and Superannuation Fund to the extent these (either singly or together) are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and Encashment of Leave at the end of the tenure shall not be included in the computation of limits for the perquisites aforesaid.

Use of Company's car with driver for business of the Company as per the rules of the Company and free telephone and mobile facility at the Company's cost for official purposes shall not be included in the computation of perquisites and benefits for the purpose of calculating the said ceiling. However, personal long distance cost shall be billed to the appointee.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be valued at actual cost.

In the event of absence or inadequacy of profits in any Financial Year(s) Mr. Udit Seth should be paid a minimum remuneration as aforesaid or as may be actually paid to him at the discretion of the Company not exceeding the aforesaid limit of

Rs.3,50,000/- (Rupees Three Lacs Fifty Thousand Only) p.m. and the permissible perquisites as aforesaid in accordance with schedule V to the Companies Act, 2013.

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Udit Seth's vast knowledge and varied experience will be of great value to the Company.

In view of above and in compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, it is proposed to seek the Members' approval by way of Ordinary Resolution for the appointment of and remuneration payable to Mr. Udit Seth as the Director and Chairman & Managing Director of the Company.

Except Mr. Udit Seth, Mr. Varun Seth, Mr. Amit Seth and their relatives, none of the Directors or Key Managerial Personnel or their relatives is in any way financially or otherwise concerned or interested in the resolution, except in their capacity as shareholders.

#### **ITEM NO. 4**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Amit Seth (DIN: 00017395) as an Additional Director of the Company under Section 161(1) of the Act and pursuant to the powers conferred by the Articles of Association, with effect from 10th August, 2021. In terms of Section 161(1) of the Act, Mr. Amit Seth holds office only upto the date of the ensuing AGM and is eligible for appointment as a Director. The Company has received a Notice under Section 160(1) of the Act from Mr. Amit Seth signifying his intention to propose his appointment as a Director. The Board has also appointed Mr. Amit Seth as the Whole Time Director of the Company for a period of three (3) years from 16<sup>th</sup> August, 2021 upto 15<sup>th</sup> August, 2024, upon the terms & conditions and remuneration hereinafter indicated, subject to approval of the Members.

Mr. Amit Seth is associated with the Company since 01st July, 1993. He has around 28 years of experience. Mr. Amit Seth holds Bachelor's degree in Business Administration from USA and has rich experience and expertise in handling business operations. He has taken various decisions in the interest of the Company in the past. He was working as Executive Director (related party's appointment to office or place of profit- not on the Board) before his appointment on the Board. Keeping in view his experience and association with the Company, it is considered prudent to appoint Mr. Amit Seth as Director and Whole Time Director of the Company.

As the Company has suffered losses in the FY 2020-21, the said appointment of Mr. Amit Seth as per the remuneration below also requires the approval of the members of the Company by way of Ordinary Resolution as per the provisions of Companies Act, 2013 as mentioned in the Resolution.

The terms and conditions of appointment of Mr. Amit Seth and remuneration payable to him are as under:

**A. REMUNERATION** including Basic salary, House rent allowance and other allowances aggregating to, but not exceeding Rs.3,50,000/- (Rupees Three Lacs Fifty Thousand Only) per month.

#### **B. PERQUISITES AND OTHER BENEFITS**

In addition to the aforesaid remuneration, Mr. Amit Seth will be entitled to the following perquisites and the monetary value of such perquisites and benefits being limited to 50% of the Remuneration as aforesaid:

1. Leave Travel Concession, House maintenance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs
2. **Provident Fund, Superannuation Fund, Gratuity:** Company's contribution to Provident Fund and Superannuation Fund and payment of Gratuity would be as per the rules of the Company subject to a ceiling as laid down under the Income Tax Rules, 1962
3. Telephone and mobile facility at the Company's cost
4. Medical expenses for self and family as per the rules of the Company
5. Medical Insurance as per the Company's policy
6. Use of Company's car with driver

7. Any other expenses incurred/reimbursed not specifically included hereinabove for not for official purposes.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to Mr. Amit Seth shall be within the limit prescribed under the Companies Act, 2013, or any amendment thereto or modification thereof ('the Act').

The Company's contribution to Provident Fund and Superannuation Fund to the extent these (either singly or together) are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and Encashment of Leave at the end of the tenure shall not be included in the computation of limits for the perquisites aforesaid.

Use of Company's car with driver for business of the Company as per the rules of the Company and free telephone and mobile facility at the Company's cost for official purposes shall not be included in the computation of perquisites and benefits for the purpose of calculating the said ceiling. However, personal long distance cost shall be billed to the appointee.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be valued at actual cost.

In the event of absence or inadequacy of profits in any Financial Year(s) Mr. Amit Seth should be paid a minimum remuneration as aforesaid or as may be actually paid to him at the discretion of the Company not exceeding the aforesaid limit of Rs.3,50,000/- (Rupees Three Lacs Fifty Thousand Only) p.m. and the permissible perquisites as aforesaid in accordance with schedule V to the Companies Act, 2013.

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Amit Seth's vast knowledge and varied experience will be of great value to the Company.

In view of above and in compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, it is proposed to seek the Members' approval by way of Ordinary Resolution for the appointment of and remuneration payable to Mr. Amit Seth as the Director and Whole Time Director of the Company.

Except Mr. Amit Seth, Mr. Varun Seth, Mr. Udit Seth and their relatives, none of the Directors or Key Managerial Personnel or their relatives is in any way financially or otherwise concerned or interested in the resolution, except in their capacity as shareholders.

#### **ITEM NO. 5**

Mr. Varun Seth was re-appointed as Whole Time Director of the Company w.e.f. July 01, 2018 for a period of three years by the members of the Company in 47<sup>th</sup> Annual General Meeting of the Company through ordinary resolution. The said tenure of his re-appointment ended on June 30, 2021. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee has in its meeting held on June 30, 2021 re-appointed Mr. Varun Seth (DIN: 00017395) as the Whole Time Director of the Company for a period starting from July 01, 2021 and ending on June 30, 2024 subject to the approval of the members of the Company by Ordinary Resolution in the ensuing Annual General Meeting.

As the Company has suffered losses in the FY 2020-21, the said re-appointment of Mr. Varun Seth as per the remuneration below also requires the approval of the members of the Company by way of Ordinary Resolution as per the provisions of Companies Act, 2013 as mentioned in the Resolution.

The terms and conditions of re-appointment of Mr. Varun Seth and remuneration payable to him are as under:

**A. REMUNERATION** including Basic salary, Medical Reimbursement, Leave Travel Concession, other perquisites and reimbursement of expenditure on gas, electricity, water, maintenance etc. aggregating to, but not exceeding Rs.3,50,000/- (Rupees Three Lakh Fifty Thousand Only) per month.

#### **B. PERQUISITES AND OTHER BENEFITS**

1. **Provident Fund:** Company's contribution to Provident Fund, if applicable, as per rules of the Company will be subject to a ceiling of 12% of the salary as laid down under the Income Tax Rules, 1962.



2. **Superannuation Fund or Annuity Fund, Gratuity:** Company's contribution to superannuation fund or annuity fund, gratuity payable as per the rules of the Company.
3. **Earned/ Privileged Leave:** As per the Rules of the Company, the leaves accumulated but not availed of during the tenure may be allowed to be encashed at the end of the tenure as per the rules of the Company.
4. **Medical reimbursement/allowance:** Reimbursement of actual expenses for self and family and/or allowances will be paid as per the rules of the Company.
5. **Free use of Company's car with driver for business of the Company/Expenses in relation to Company's Car as per the rules of the Company.**
6. **Free telephone and mobile facility at the Company's cost for official purposes. However, personal long distance cost shall be billed to the appointee.**
7. **Any other expenses incurred/reimbursed not specifically included hereinabove for official purposes.**

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be valued at actual cost.

In the event of absence or inadequacy of profits in any Financial Year(s) Mr. Varun Seth should be paid a minimum remuneration as aforesaid or as may be actually paid to him at the discretion of the Company not exceeding the aforesaid limit of Rs.3,50,000/- (Rupees Three Lakh Fifty Thousand Only) p.m. and the permissible perquisites in accordance with schedule V to the Companies Act, 2013.

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Varun Seth's vast knowledge and varied experience will be of great value to the Company.

In view of above and in compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, it is proposed to seek the Members' approval by way of Ordinary Resolution for the appointment of and remuneration payable to Mr. Varun Seth as the Whole Time Director of the Company.

Except Mr. Varun Seth, Mr. Udit Seth, Mr. Amit Seth and their relatives, none of the Directors or Key Managerial Personnel or their relatives is in any way financially or otherwise concerned or interested in the resolution, except in their capacity as shareholders.

#### **ITEM NO. 6**

As per the recommendation of Nomination and Remuneration Committee, Mr. Varun Seth is re-appointed as Whole Time Director of the Company for a period of three (3) years w.e.f 01<sup>st</sup> July, 2021 by the Board at its Board Meeting held on 30<sup>th</sup> June, 2021 which is subject to the approval of the members of the Company at the ensuing Annual General Meeting of the Company.

Further, considering the contribution of Mr. Varun Seth and decisions taken by him in the interest of the Company and responsibilities shouldered by him and as per the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 14<sup>th</sup> August, 2021 approved the revision in the remuneration of Mr. Varun Seth effective 16<sup>th</sup> August, 2021 for a remaining tenure of his office as Whole Time Director as per the details given below:

**A. REMUNERATION** including Basic salary, House rent allowance and other allowances aggregating to, but not exceeding Rs.4,00,000/- (Rupees Four Lacs Only) per month.

#### **B. PERQUISITES AND OTHER BENEFITS**

In addition to the aforesaid remuneration, Mr. Varun Seth will be entitled to the following perquisites and the monetary value of such perquisites and benefits being limited to 50% of the Remuneration as aforesaid:

1. Leave Travel Concession, House maintenance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs
2. **Provident Fund, Superannuation Fund, Gratuity:** Company's contribution to Provident Fund and Superannuation Fund and payment of Gratuity would be as per the rules of the Company subject to a ceiling as laid down under the Income Tax Rules, 1962
3. Telephone and mobile facility at the Company's cost
4. Medical expenses for self and family as per the rules of the Company

5. Medical Insurance as per the Company's policy
6. Use of Company's car with driver
7. Any other expenses incurred/reimbursed not specifically included hereinabove for not for official purposes.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to Mr. Varun Seth shall be within the limit prescribed under the Companies Act, 2013, or any amendment thereto or modification thereof ('the Act').

The Company's contribution to Provident Fund and Superannuation Fund to the extent these (either singly or together) are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and Encashment of Leave at the end of the tenure shall not be included in the computation of limits for the perquisites aforesaid.

Use of Company's car with driver for business of the Company as per the rules of the Company and free telephone and mobile facility at the Company's cost for official purposes shall not be included in the computation of perquisites and benefits for the purpose of calculating the said ceiling. However, personal long distance cost shall be billed to the appointee.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be valued at actual cost.

In the event of absence or inadequacy of profits in any Financial Year(s) Mr. Varun Seth should be paid a minimum remuneration as aforesaid or as may be actually paid to him at the discretion of the Company not exceeding the aforesaid limit of Rs.4,00,000/- (Rupees Four Lacs Only) p.m. and the permissible perquisites as aforesaid in accordance with schedule V to the Companies Act, 2013.

Pursuant to section 197 read with Schedule V of the Companies Act, 2013, as amended from time to time, the revised remuneration of Mr. Varun Seth as decided by the Board is required to be approved by the members of the Company in the ensuing Annual General Meeting due to absence of profit in the Company. In view of this, it is proposed to seek the Members' approval for revision in remuneration of Mr. Varun Seth as the Whole Time Director of the Company.

Except Mr. Varun Seth, Mr. Udit Seth, Mr. Amit Seth and their relatives, none of the Directors or Key Managerial Personnel or their relatives is in any way financially or otherwise concerned or interested in the resolution, except in their capacity as shareholders.

#### **ITEM NO. 7**

The Shareholders of the Company had re-appointed Mr. Ramesh Mehra as Whole Time Director of the Company for the period from September 01, 2020 to March 31, 2021 by Special Resolution passed at the 49<sup>th</sup> AGM of the Company. The said tenure of Mr. Ramesh Mehra has expired on March 31, 2021 Keeping in view his professional expertise and tremendous contribution in the Company and to comply with the requirement of Regulation 17 (1)(C) of SEBI (LODR) Regulations, 2015, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Ramesh Mehra as Additional Director(Non-Executive& Non-Independent) of the Company w.e.f. April 01, 2021 on such remuneration and terms & conditions as mentioned below to hold office upto the date of ensuing Annual General Meeting:

**REMUNERATION** including Basic salary, other perquisites like telephone/mobile facility, Free use of Company's Car with driver for the business of the Company etc. aggregating to, but not exceeding Rs.1,12,080/- (Rupees One Lakh Twelve Thousand and Eighty Only) per month.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be valued at actual cost.

Mr. Ramesh Mehra should be paid a minimum remuneration as aforesaid or as may be actually paid to him at the discretion of the Company not exceeding the aforesaid limit of Rs.1,12,080/- (Rupees One Lakh Twelve Thousand and Eighty Only) p.m.

As per the recent amendment effective from 18<sup>th</sup> March, 2021 in the Companies Act, 2013, Pursuant to the provisions of Section 197 of the Companies Act, 2013 read with schedule V, if, in any financial year, a company has no profits or its profits are inadequate, the Company shall pay remuneration to its Non Executive Director in accordance with Schedule V of the Companies Act, 2013 subject to the approval of the members of the Company in general meeting.

However, due to his personal reasons, Mr. Ramesh Mehra showed his inability to continue as Director of the Company and resigned from the Company w.e.f close of working hours of 12<sup>th</sup> August, 2021.

In view of above, it is proposed to pass the Resolution at Item No. 7above to approve the Remuneration paid to Mr. Ramesh Mehra as Additional Director, Non Executive and Non Independent by way of Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives is in anyway financially or otherwise concerned or interested in this resolution except in their capacity as Shareholders.

**ADDITIONAL INFORMATIONS AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013,SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 FOR MR. UDIT SETH, MR. AMIT SETH, MR. VARUN SETH AND MR. RAMESH MEHRA ARE GIVEN BELOW:**

**A. GENERAL INFORMATION:**

(i) **Nature of Industry:**PPLis a leading Company operating in the business of manufacturing, selling and supply of bottles, jars, house wares, kitchen wares and other items

(ii) **Expected date of commencement of commercial production:** Not Applicable.

(iii) **Financial Performance based on given indicators:** The relevant financial figures (Audited) as under:

(Rs. In Lakhs)

Total Income	Total Expenses	Profit/Loss before Tax	Tax Expenses	Net Profit/Loss after Tax
11,528.75	12,586.37	(1,057.62)	-	(1,057.62)

(iv) **Foreign Investments or collaborators, if any:** Not Applicable.

**B. INFORMATION ABOUT THE DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE- APPOINTMENT / APPROVAL OF REMUNERATION PAID AT THE ENSUING ANNUAL GENERAL MEETING**

Description	Mr. Udit Seth	Mr. Amit Seth	Mr. Varun Seth	Mr. Ramesh Mehra
Background details/Qualification / Experience	Mr. Udit Seth is associated with the Company since 01st April, 2006. He was appointed as the Vice President sales & marketing w.e.f 01 <sup>st</sup> April,2016 and promoted as Executive Director (office/place of profit) w.e.f 30 <sup>th</sup> May, 2011. He has around 15 years of experience. Mr. Udit Seth holds Bachelor's degree in science from USA and has rich experience in Sales & Marketing and developing new marketing strategies and improving company's operations.	Mr. Amit Seth is associated with the Company since 01st July, 1993. He has around 28 years of experience. Mr. Amit Seth holds Bachelor's degree in Business Administration from USA and has rich experience and expertise in handling business operations, legal, financial and taxation aspects etc.  He has been working with the Company as Executive Director (office/place of profit) since 2011.	Mr. Varun Seth holds Bachelor's degree in Engineering (Industrial Production). He has a rich experience of over 25 years in various fields like marketing, manufacturing etc. He has been actively involved in planning and framing of business strategies for introducing new products and clients for the Company. He has made significant contributions in the growth of Company.  Mr. Varun Seth has been Whole Time Director of the Company since 2006.	Mr. Ramesh Mehra holds Bachelor degree in Engineering and Law. He has a rich experience of over 43 years in Commercial and Marketing field.
	<b>Their contribution to the management of the Company has been immense and crucial for the new direction of the organization.</b>			
Age	40 years	50 years	48 years	72 years
Date of first appointment on the Board	10 <sup>th</sup> August, 2021	10 <sup>th</sup> August, 2021	01 <sup>st</sup> July, 2006	31 <sup>st</sup> October, 2000

Past remuneration-Approved	Not Applicable Mr. Udit Seth and Mr. Amit Seth were appointed in office/place of profit not on the Board	Not Applicable	Rs. 42.00 Lakhs P. A.	Rs. 18.00 Lakhs P. A. Past remuneration approved of Mr. Ramesh Mehra was in the capacity of Whole Time Director. The Office as Whole Time Director came to an end on 31 <sup>st</sup> March, 2021
Shareholding	6,50,069	7,22,533	7,58,311	NIL
Recognition or Awards	The Company won various awards namely World Star Award, Asia Star Award and Johnson & Johnson Worldwide Sustainability Award under their leadership.			
Job profile and responsibility	He is overall in charge of B2C Business Division, Special Projects, Business Development, Growth Strategy, Investments, Sales & Marketing, developing new marketing strategies and managing the affairs of the Company. Considering his experience, Mr. Udit Seth is well suitable for the job profile and responsibility shouldered on him.	He is involved in managing the investments, finance, taxation, legal and admin departments of the Company and in taking various decisions related to these departments from time to time. He will also be taking all other assignments as may be desired by the Company from time to time. Considering his experience, Mr. Amit Seth is well suitable for the job profile and responsibility shouldered on him.	He is involved in taking various decisions related to B2C Business Division, Special Projects, Business Development, Growth Strategy along with Mr. Udit Seth and all other affairs as expected from him from time to time in day to day business execution of the Company. Considering his experience, Mr. Varun Seth is well suitable for the job profile and responsibility shouldered on him.	His expertise in the field of law and business dynamics helped the Company in taking various decisions from time to time. His experience of over 43 years was well suited for the business of the Company. Considering his experience, Mr. Ramesh Mehra was well suitable for the profile and responsibility shouldered on him.
Expertise in specific functional area	Business Development, Growth Strategy, Sales & Marketing	Business operations, finance, legal and taxation.	Marketing, manufacturing, planning and framing of business strategies for introducing new products and clients for the Company.	Operations, engineering, Law, commercial purchase and supply chain and marketing, HR and IT
Remuneration paid/proposed	As provided in the explanatory statement above			
Comparative remuneration profile with respect to industry, size of the Company, profile of the position & person	Considering the size of the Company, the profile of the Managing Director, Whole Time Directors, and the Director, the responsibilities shouldered by them, in depth knowledge in operations and the industry benchmarks, the remuneration proposed is commensurate with the remuneration paid to similar appointees in other Companies.			
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Apart from receiving remuneration, Mr. Udit Seth is also a member of the Promoter Group of the Company. He is the brother of Mr. Varun Seth and Mr. Amit Seth.	Apart from receiving remuneration, Mr. Amit Seth is also a member of the Promoter Group of the Company. He is the brother of Mr. Varun Seth and Mr. Udit Seth.	Apart from receiving remuneration, Mr. Varun Seth is also a member of the Promoter Group of the Company. He is the brother of Mr. Amit Seth and Mr. Udit Seth.	Apart from receiving remuneration, Mr. Ramesh Mehra doesn't have any pecuniary relationship with the Company or any managerial personnel.
Outside Directorships listed and other entities	I. MRK Shares and Stocks Private Limited II. Pearl Telefonics Private Limited III. Pacific Pearl Finance & Leasing Private Limited	I. MRK Shares and Stocks Private Limited II. Pearl Telefonics Private Limited III. Pacific Pearl Finance & Leasing Private Limited	I. Pacific Pearl Finance & Leasing Private Limited II. Theta Investment Pvt. Limited	I. Pearl Engineering Polymers Ltd II. Pearl Apartments Ltd(Listed) III. Amit Apartments Ltd

	IV. Theta Investment Private Limited V. Nustechconnect Software Private Limited  No Directorship in other listed entities	IV. Theta Investment Private Limited  No Directorship in other listed entities	No Directorship in other listed entities	IV. Speedshore Trading Company Pvt Ltd
Membership/ Chairmanship of Committees of other Companies	<b>None of the appointee holds membership/chairmanship of the committees of the Board of other Companies</b>			<b>Pearl Apartments Ltd.</b> Member of Audit Committee and Nomination & Remuneration Committee  <b>Pearl Engineering Polymers Limited</b>  Member of Audit Committee, Nomination & Remuneration Committee and Stakeholder relationship committee
Number of Board Meetings during the FY 2020-21	Not Applicable	Not Applicable	3 out of 5	3 out of 5 during his tenure as Whole Time Director of the Company

**C. OTHER INFORMATION:**

- I. **Reasons of Losses:** The operations of the company during the year were adversely impacted due to adverse market conditions at National and International Level, outbreak of COVID 19 and consequential lockdowns during the year under review and stiff competition from un-organized sector.
- II. **Steps taken or proposed to be taken for Improvement:** The Company has been taking all measures within its control to maximize efficiencies and make the Company profitable.
- III. **Expected increase in Productivity and Profits in measurable terms:** The Company is seeking to make favourable changes and making all possible efforts for the well being of the Company and its stakeholders. The Management is of opinion that B2C business division of the Company has matured at a stage that it requires greater business attention and possess high potential of growth and focusing on growing the PearlPET brand to a new level. However, due to this unprecedented situation caused by CoVID-19, it is premature to talk about profit in measurable terms.

**D. Disclosures:** The information and disclosures of the remuneration package and other relevant disclosures have been provided in the Corporate Governance Report.

**ITEM NO. 8**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Anant Kanoi(DIN: 00150667) as an Additional Director, Non-Executive and Independent of the Company under Section 161(1) of the

Act and pursuant to the powers conferred by the Articles of Association, with effect from 31<sup>st</sup> March, 2021. In terms of Section 161(1) of the Act, Mr. Anant Kanoi holds office only upto the date of the ensuing AGM and is eligible for appointment as Director and Independent Director of the Company. The Company has received a Notice under Section 160(1) of the Act signifying his intention to propose Mr. Anant Kanoi's appointment as a Director. The said appointment of Mr. Anant Kanoi is subject to approval of the Members.

Brief profile and other details of Mr. Anant Kanoi in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 are annexed to this Notice. Mr. Kanoi is not related to any Director of the Company. In terms of proviso to sub-section (5) of Section 152 read with schedule IV, the Board of Directors is of the opinion that Mr. Kanoi fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director and is independent of the Management. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Mr. Anant Kanoi's vast knowledge and varied experience will be of great value to the Company and his appointment will bring independency and transparency in the decision making process of the Board and has recommended the Resolution at Item No.8 of this Notice relating to the appointment of Mr. Anant Kanoi as a Director effective from the date of this AGM and Independent Director, not liable to retire by rotation for a period of five consecutive years w.e.f. 31<sup>st</sup> March, 2021 for your approval.

The Company has received consent from him to act as Director and declaration that he is not debarred from holding the office of Director by virtue of any SEBI Order or of any other authority and declaration regarding non disqualification under section 164 of the Companies Act, 2013. The Company has also received declaration from him declaring that he meets the criteria of Independence as per Section 149 (6) of the Companies Act, 2013 and Regulation 16 of SEBI (LODR) Regulations, 2015.

Mr. Anant Kanoi has also submitted declaration of compliance regarding application for inclusion of his name in the independent directors' data bank pursuant to Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014.

The said appointment of Mr. Anant Kanoi as Director effective from the date of this meeting and Non-Executive Independent Director w.e.f 31<sup>st</sup> March, 2021 for a period of five years with effect from March 31, 2021 to March 30, 2026 is subject to the approval of the members of the Company by way of Ordinary Resolution as per the applicable provisions of the Companies Act, 2013 read with rules made thereunder and SEBI (LODR) Regulations, 2015.

In view of above and in terms of provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, it is proposed to approve the said appointment of Mr. Anant Kanoi as Director and Independent Director by way of Ordinary Resolution as set out in item no.8 above.

Except, Mr. Kanoi, none of the other Directors, Key Managerial Personnel or their relatives is in anyway financially or otherwise concerned or interested in the Resolution at Item No. 8 of the Notice.

**INFORMATION ABOUT THE INDEPENDENT DIRECTOR SEEKING APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING IN TERMS OF REGULATION 36(3) OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD 2**

Description	Mr. Anant Kanoi
Background details/Qualification/ Experience	Mr. Kanoi, aged 42 years, holds a Bachelor of Science degree in Industrial & Operations Engineering (I.O.E.) from the University of Michigan at Ann Arbor (USA) where he specialized in Lean Manufacturing & Supply Chain Management. He is currently serving as the Managing Director of Bhabani Pigments Pvt. Ltd. and has been working with the Company for almost two decades. Under Mr. Kanoi's guidance the company has achieved a CAGR of 20% (approx.) over the last two decades. He has also had exposure of working with international companies like Pepsi Co and Ford Motor Company in the past. He is a former President of The Entrepreneurs' Organization (EO) -New Delhi and is currently serving on the Regional Council of EO, South Asia. He was also associated with Precision Electronics Limited in the capacity of Independent Directors for the period from 08.08.2005 to 26.10.2017.

Age	42 years
Date of first appointment on the Board	31 <sup>st</sup> March, 2021
Past remuneration	Not Applicable
Shareholding	NIL
Expertise in specific functional area	Management & strategy, Operations & Engineering, commercial purchase & supply chain etc.
Remuneration proposed	Not Applicable- Will be entitled to sitting fees only
Relationship with other Directors/ managerial personnel	Not Related
Outside Directorships in other entities including listed entity	Kanoi Agro Industries Pvt Ltd Dharower Financial Services Limited Young Entrepreneurs Organisation (Delhi Chapter) Rapid Properties Private Ltd Indo Leather Private Limited Golden Pigments Pvt.Ltd. Bhabani Pigments Private Limited  All are unlisted
Membership/ Chairmanship of Committees in other entities including listed entity	Mr. Anant Kanoi was a member of the CSR Committee of Bhabani Pigments Private Limited. (Committee dissolved w.e.f 20.03.2021)
Number of Board Meetings during the FY 2020-21	Not Applicable (However, he attended 2 out of 3 Board Meetings during the period from 01.04.2021 till the date of this Notice)

**ITEM NO. 9**

After a long association of more than 50 years with the Company, Mr. Chand Seth has retired as Chairman & Managing Director of the Company w.e.f end of working hours of 14th August, 2021.

However, at the request for his guidance and assistance in the growth and expansion of the Company, Mr. Chand Seth accepted to be designated as Chairman Emeritus in the capacity of advisor and continue his invaluable association with the Company. Accordingly, based on the recommendation of the Nomination & Remuneration Committee and approval of the Audit Committee, the Board has appointed Mr. Chand Seth as Chairman Emeritus in the capacity of Advisor w.e.f 16<sup>th</sup> August, 2021 at a monthly remuneration/fee of Rs.2,50,000/- in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in pursuance of the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder initially for a period of 5 years and also recommended the increase in remuneration/fee as set forth in this statement for the approval of the shareholders.

**Information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of the Boards and its Powers) Rules, 2014:**

a)	<b>Name of the Related Party</b>	Mr. Chand Seth
b)	<b>Name of the Director or KMP who is related, if any</b>	Mr. Udit Seth, Mr. Amit Seth and Mr. Varun Seth
c)	<b>Nature of relationship</b>	Mr. Udit Seth, Mr. Amit Seth and Mr. Varun Seth are the sons of Mr. Chand Seth and forms the part of promoter group
d)	<b>Nature, material terms, monetary value, duration, particular of the contract or arrangement:-</b>  <b>Nature of the Arrangement</b> Mr. Chand Seth's appointment as Chairman Emeritus is in the capacity of an independent advisor and not an agent or employee of the company. Mr. Chand Seth shall advise/ suggest the Board/Company Management on: a) Matters of Corporate Strategy, new business opportunities.	

	<p>b) Be the sounding board for the Company on Company policies/initiatives                  c) Building the Company's image and brand equity.                  d) Advise the Company's Board in any other areas that the Board/ Company Management may seek from time to time.</p> <p>Material Terms</p> <p>The appointment can be terminated by either party by giving a 3 months, prior notice in writing to other party.</p> <p><b>Monetary Terms</b></p> <p>1. <b>Payment of Fee/ Remuneration:</b> Rs.51,00,000/- (Rupees Fifty One Lac Only) per annum (subject to statutory deductions and exclusive of applicable taxes).                  2. <b>Perquisites and Allowances:</b> for housing &amp; maintenance, medical insurance etc. not exceeding Rs.51,00,000/- (Rupees Fifty One Lac Only) per annum (subject to statutory deductions).                  3. <b>Reimbursements:</b> All the expenses incurred on travelling, boarding, lodging etc. while performing advisory services for and on behalf of the Company shall be reimbursed on actual basis.                  4. <b>Facilities:</b> Mr. Chand Seth shall be provided requisite office facilities, chauffeur driven car and communication facilities to effectively perform his official duties for the Company.</p> <p>The remuneration/fee, if approved by the members, shall be effective from the date of this AGM.</p>	
<p>e)</p>	<p><b>Any other information relevant or important for the Shareholders to take a decision on the proposed resolution</b></p>	<p>Mr. Chand Seth holds a degree in B.Tech (Mech.) from IIT (Kharagpur) and MS from Michigan University, USA, he has a rich experience of over 51 years in the field of Polymers. The Company won various awards namely World Star Award, Asia Star Award and Johnson &amp; Johnson Worldwide Sustainability Award under the leadership of Mr. Chand Seth as Managing Director. Mr. Chand Seth had been honoured by <b>Lifetime Achievement Award</b> for contribution to innovations and growth of the PET packaging sector in India. He was overall in charge of entire affairs of the Company. His experience in the field of polymers and his qualifications are ideally suited to the nature of our Industry, the benefits of which the Company has reaped over the years.</p>

In terms of Section 188 of the Companies Act, 2013 read with rules made thereunder, appointment to any office or place of profit in the Company at a monthly remuneration exceeding Rs.2,50,000/- is subject to prior approval of the members.

The Board recommends the same to the members for their approval by way of ordinary Resolution.

Mr. Amit Seth, Mr. Udit Seth and Mr. Varun Seth, being relatives of Mr. Chand Seth are concerned and interested in this item. None of the other Directors or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested financially or otherwise in this resolution, except to the extent of their respective shareholding in the Company, if any.

**ITEM NO. 10**

After a long association of more than 50 years with the Company, Mr. Chand Seth has retired as Chairman & Managing Director of the Company before the expiry of his tenure as chairman & Managing Director w.e.f end of working hours of 14th August, 2021.



Mr. Chand Seth was associated with the Company since 1971. He is the founding chairman of the Company. Mr. Chand Seth holds a degree in B.Tech (Mech.) from IIT (Kharagpur) and MS from Michigan University, USA. He has a rich experience of over 51 years in the field of Polymers which significantly contributed in making the Pearl a recognized brand. Under his strong leadership and strong determination, a small unit was built to multiple plants across various locations in India. He always believed in leveraging the use technology by using hitech machines in manufacturing. During his tenure as Chairman & Managing Director of the Company, Mr. Chand Seth has developed strong customer relations with large MNCs over the years and built large customer base. Under his leadership, Pearl has become leading manufacturer of rigid packaging and houseware products since its inception in 1971. The Company became the pioneer in the field of PET & PP packaging in India. Mr. Chand Seth has always been pioneer in the field of polymers. His unique business ideas and strong will made the Company survive in such a competitive environment since its inception in 1971. During his tenure in the Company, he gave employment to thousands of employees over the years and always believed in contributing for the social and noble causes.

Under his leadership:

In 1984, the Company adopted Japanese Technology to produce (PET) Bottles.

In 1991- The 1st Phase of expansion programme of the Company for raising the installed capacity of PET Jars, Bottles & Containers from 21 Million Bottles to 40 Million Bottles was completed.

Keeping in view his long term association with the Company and his contribution and efforts in the interest and growth of the Company and other stakeholders over the time span of over 50 years and loss of office on retirement, on the recommendation of the Nomination and Remuneration Committee, the Board has decided to pay him one time compensation of Rs.63,00,000/- (Rupees Sixty Three Lacs Only) as consideration on retirement pursuant to the provisions of Section 191(2), Section 202 of the Companies Act, 2013 read with rules made thereunder. Further, in case of inadequate profit or absence of profit, pursuant to section 197 read with Schedule V of the Companies Act, 2013, as amended from time to time, the payment of compensation to Mr. Chand Seth is required to be approved by the members of the Company in the ensuing Annual General Meeting by way of special resolution. In view of this, it is proposed to seek the Members' approval for such payment to Mr. Chand Seth.

Mr. Amit Seth, Mr. Udit Seth and Mr. Varun Seth, being relatives of Mr. Chand Seth are concerned and interested in this item. None of the other Directors or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested financially or otherwise in this resolution, except to the extent of their respective shareholding in the Company, if any.

**ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013, IS GIVEN BELOW:**

**A: GENERAL INFORMATION:**

(i) **Nature of Industry:** PPL is a leading Company operating in the business of manufacturing, selling and supply of bottles, jars, house wares, kitchen wares and other items

(ii) **Expected date of commencement of commercial production:** Not Applicable.

(iii) **Financial Performance based on given indicators:** The relevant financial figures (Audited) as under:

(Rs. In Lakhs)

Total Income	Total Expenses	Profit/Loss before Tax	Tax Expenses	Net Profit/Loss after Tax
11,528.75	12,586.37	(1,057.62)	-	(1,057.62)

(iv) **Foreign Investments or collaborators, if any:** Not Applicable.

**B. OTHER INFORMATION**

Description	Mr. Chand Seth
Background details	Mr. Chand Seth was associated with the Company since 1971. He is the founding chairman of the Company. Mr. Chand Seth holds a degree in B.Tech (Mech.) from IIT (Kharagpur) and MS from Michigan University, USA, he has a rich experience of over 51 years in the field of Polymers which significantly contributed in making the Pearl a recognized brand. Other details of Mr. Chand Seth are explained herein above.

Past remuneration-Approved	Rs.4,95,000/- PM and other benefits and perquisites.
Recognition or Awards	The Company won various awards namely World Star Award, Asia Star Award and Johnson & Johnson Worldwide Sustainability Award under the leadership of Mr. Chand Seth as Managing Director. Mr. Chand Seth had been honoured by <b>Lifetime Achievement Award</b> for contribution to innovations and growth of the PET packaging sector in India.
Job profile and responsibility	He was overall in charge of entire affairs of the Company.
Compensation proposed	As provided in the explanatory statement above
Comparative remuneration profile with respect to industry, size of the Company, profile of the position & person	Considering the size of the Company, the profile of Mr. Chand Seth in managing the entire affairs of the Company during his tenure as Chairman & Managing Director of the Company, the responsibilities shouldered by him during his tenure, in depth knowledge in operations and the industry benchmarks, the compensation proposed is nominal.
Pecuniary relationship directly or indirectly with the Company	Apart from receiving compensation as aforesaid and other remuneration during his tenure as Chairman & Managing Director, Mr. Chand Seth is also a Promoter of the Company.

**C. OTHER INFORMATION:**

- IV. **Reasons of Losses:** The operations of the company during the year were adversely impacted due to adverse market conditions at National and International Level, outbreak of COVID 19 and consequential lockdowns during the year under review and stiff competition from un-organized sector.
- V. **Steps taken or proposed to be taken for Improvement:** The Company has been taking all measures within its control to maximize efficiencies and make the Company profitable.
- VI. **Expected increase in Productivity and Profits in measurable terms:** The Company is seeking to make favourable changes and making all possible efforts for the well being of the Company and its stakeholders. The Management is of opinion that B2C business division of the Company has matured at a stage that it requires greater business attention and possess high potential of growth and focusing on growing the PearlPET brand to a new level.
- D. **Disclosures:** The information and disclosures of the remuneration paid to Mr. Chand Seth as Chairman & Managing Director and other relevant disclosures have been provided in the Corporate Governance Report.

By Order of the Board of Directors  
For Pearl Polymers Limited

Sd/-

**Vineet Gupta**  
Company Secretary  
M. No: ACS-47642

Place: New Delhi  
Date: August 14, 2021

Registered Office:  
A-97/2, Okhla Industrial Area,  
Phase-II, New Delhi-110020  
CIN: L25209DL1971PLC005535