



10<sup>th</sup> April, 2024

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai 400 001**

**Scrip Code: 507779**

**Sub.: Clarification-Proceedings of the 52<sup>nd</sup> Annual General Meeting of Shareholders held on 14<sup>th</sup> September, 2023**

Dear Sir,

With reference to your email dated 6<sup>th</sup> April, 2024, in continuation of our intimation dated 15<sup>th</sup> September, 2023 with respect to the Proceedings of the 52<sup>nd</sup> Annual General Meeting of Shareholders held on 14<sup>th</sup> September, 2023, this is to inform that due to some technical faults the submission of proceedings was, inadvertently, delayed. The Company has submitted the proceedings of AGM within 24 hours, instead of 12 hours which was purely unintentional. We are again submitting the proceedings along with this clarification regarding delay in submission.

We sincerely regret and assure our commitment of upholding the highest corporate governance and adherence of compliance standards.

We trust that this information will meet the intended purpose. Kindly take the same on record and oblige

Thanking you,

Yours Faithfully

For **KANPUR PLASTIPACK LTD.**

**(Ankur Srivastava)**  
**Company Secretary**

D-19,20 Panki Industrial Area, Kanpur-208022, India  
Tel. no: +91 (512) 2691113-116 | Fax: +91 (512) 2691117  
Email: [info@kanplas.com](mailto:info@kanplas.com) | Web: [www.kanplas.com](http://www.kanplas.com)

**Manufacturers & Exporters:** HDPE/PP Circular Woven Fabrics, Sacks and FIBCS/Jumbo Bags Multifilament Yarn

ISO 9001:2015 ISO 22000 AIB BRC Certified  
CIN L25209UP1971PLC003444



**Proceedings of the 52<sup>nd</sup> Annual General meeting of the Company**  
**Held on 14<sup>th</sup> September, 2023 at 12:00 Noon through Video Conferencing**

**Introduction by the Company Secretary of the Company Mr. Ankur Srivastava**

Good After noon Dear Shareholders ! My Name is Ankur Srivastava and I am the Company Secretary of your Company. I warmly welcome all of you to this 52<sup>nd</sup> Annual General meeting of Kanpur Plastipack Limited. Hope you all are safe and healthy.

Before proceeding with the Meeting I would like to share with you some key information regarding the meeting and the voting process.

In compliance of the circulars issues by the Ministry of Corporate Affairs and SEBI, this meeting is being held through Video Conferencing.

Please take note that the proceedings of the meetings are being recorded. To ensure seamless proceedings and to avoid any kind of background sound all of you are kept on mute by the Host. Only those shareholders who have registered themselves as speakers will be allowed to speak in the meeting and they will be unmuted for their time slot by the host. Other Shareholders may also raise questions, if any, through the Q&A panel of the NSDL, the Company will reply through email. The questions of the shareholders which are already registered, if any, will be answered during the meeting.

The Company has taken all steps to provide the facility to the shareholders to exercise their voting rights through electronic voting. And for the benefit of the shareholders, who are present in the meeting and who had not already voted electronically, the Company has provided facility of e-voting in this meeting as well and the Shareholders who have not already casted their vote through remote e-voting may cast their vote after the proceedings of the meeting.

The voting result and recorded transcript of this meeting will be available on the website of the Company and also on the website of the Stock Exchanges after scrutinizer submits their report.

Now i request Chairman cum Managing Director of the Company Shri Manoj Agarwal ji to address to the shareholders and start the proceedings of the AGM.

**Opening Address by the Chairman Cum Managing Director Mr. Manoj Agarwal:**

Good Afternoon Ladies and Gentlemen it is time to start the proceedings of 52<sup>nd</sup> Annual General Meeting of Kanpur Plastipack Limited. I welcome all of you in this virtual AGM. Hope you all are safe and healthy.

I express my gratitude to all the Shareholders of the Company for their continued support and confidence with the Company. I also thank my colleagues on the Board for their valuable guidance and support.

As confirmed by the team, the requisite quorum is present, hence, i call the meeting to Order.

To commence the proceedings let me first introduce my Colleagues on the Board

1. Mr. Shashank Agarwal, Deputy Managing Director



2. Mr. Sunil Mehta, Executive Director
3. Mrs. Usha Agarwal, Non Executive Director
4. Mr. Prem Singh Khamesra, Independent Director and Chairman of the Audit Committee
5. Mr. Subodh Kumar, Independent Director and chairman of the Stakeholders Relationship Committee
6. Mr. Akshay Kumar Gupta, Independent Director and chairman of the Nomination and Remuneration Committee
7. Mr. Dharam Bir Prasad, Independent Director
8. Mr. Rajesh Chawla, Independent Director

Also with us the team of Statutory Auditors M/s Rajiv Mehrotra and Associates, the team of Secretarial Auditors M/s Adesh Tandon & Associates who are also the scrutinizers for the e-voting and CFO of the Company Mr. Vishal Jain are present. You have already interacted with the Company Secretary of the Company Mr. Ankur Srivastava.

Members may note that all permitted Statutory Registers of the Company are available for inspection by the members, if they wish so.

Notice of AGM along with the Directors Report and Audited Financial Statements of the Company for the year 2022-23 have already shared with all of you through permitted mode. With the permission of the members, notice convening the Annual General Meeting, Directors' Report and the Financial Statements for the year ended 31<sup>st</sup> March, 2023 are taken as read. Please take note that there is no adverse remark in the Auditors Report, hence, Auditors Report may also be taken as read. The members may raise the questions on the Financial Statements and the same will be replied through email.

Thereafter, he started his address to the Shareholders.

**Chairman Cum Managing Director Shri Manoj Agarwal delivered his speech:**

Dear Shareholders,

The year under review has been a challenging one. As the Russia- Ukraine conflict raged on, it caused major disruptions in global supply chains. Inflation reached multi-decadal highs, which resulted in low consumer spending and high commodity prices. The economic slowdown in Europe, where our major business is based, also made the year a difficult one for us.

Despite these impediments, I am glad to say that we have shown amazing resilience and persistence in navigating these difficult times. Our ability to adapt swiftly to shifting market conditions and make prudent decisions was critical in sustaining our operations. As our revenue showed a decline of about 24%, we implemented several cost cutting measures to try and keep operations viable. Significantly in volume terms our main product FIBC recorded a slight growth despite an industry wide slump of over 15%.

While the difficulties we faced during the year were significant, they also presented opportunities for introspection and growth. We are focused on exploring new markets to reduce our dependence on any single region. We aim to broaden our customer base and expand our geographical presence, enabling us to reduce the risk associated with economic fluctuations in any one market. Towards the goal of nurturing partnerships



we participated in the world's largest trade fair Interpack' 23 at Dusseldorf, Germany and Plastindia' 23 at New Delhi. Riding on the success of these initiatives, we will participate in more such events in the future which will help the Company in improving customer engagement.

As we look ahead, we realise that the path to recovery will be arduous, but we remain steadfast in our commitment to emerge resilient. We remain cautiously optimistic about the future, confident in our capacity to adapt, develop, and embrace new possibilities when consumer global spending returns to normal and inflation stabilises. Lastly, I would like to express my heartfelt appreciation to all our stakeholders for their unwavering support and belief in our vision. I extend my gratitude to our employees for their hard work, dedication and commitment to the Company's success.

**Company Secretary Mr. Ankur Srivastava conducted the Question Answer Session:**

Shareholders who have send their questions and registered themselves as Speaker Shareholders will be called one by one and they are requested to raise their questions:

I request moderators to unmute the Speaker Shareholders one by one.

As confirmed by the team, no shareholder is registered as Speaker Shareholder.

It was announced to move ahead.

Company Secretary then requested Chairman Cum Managing Director of the Company to put the agenda to vote.

**Chairman Cum Managing Director Mr. Manoj Agarwal put the resolutions to Vote:**

I trust you all must have received the Annual Report and Notice of the AGM and noted the agendas for which you have to vote. Let me remind you that voting will close after 15 minutes from the time of closure of this meeting.

As informed by the Company Secretary the Company has provided facility of e-voting in this meeting as well and the Shareholders who have not already casted their vote through remote e-voting may cast their vote after the proceedings of the meeting.

Please note shareholder, who have already casted their vote through E-Voting are not allowed to vote again.

Now i put all the resolutions to vote.

**Chairman Cum Managing Director's Closing remark:**

I express my sincere thanks to all of you for sparing your time to attend this meeting and for your kind cooperation during the meeting. We appreciate your continued support and express our gratefulness to all of you.

In addition, I would take this opportunity to express our thanks to various Government Authorities and Bankers for their continued support in course of Company's operations.



There being no other matter to be carried, i declare this meeting to be concluded.

Stay safe and take good care of your health.

Thankyou.

Meeting concluded at 12:17 PM. And time slot for E-voting was opened.

.....