



**TIME TECHNOPLAST LTD.**

Leading through Innovations and Technology

**Registered Office:** 213, Sabari, Kachigam, Daman (U.T) 396 210

**Corporate Office:** 55, Corporate Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400 072. Tel.: 022 - 7111 9999 / 2803 9999. Fax: 022 - 2857 5672.

E-mail: investors@timetechnoplast.com. Website: www.timetechnoplast.com

**NOTICE**

**NOTICE** is hereby given that the **22nd Annual General Meeting** of the Members of **TIME TECHNOPLAST LIMITED** will be held on Saturday, 29<sup>th</sup> day of September, 2012 at 11.30 am at Hotel Mirasol, Kadaiya Village, Daman – 396210 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of Directors, and the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Bharat Vageria, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Sanjaya Kulkarni, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr. K.N.Venkatasubramanian, who retires by rotation and being eligible, offers himself for reappointment.
6. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, and to authorize the Board of Directors to fix their remuneration.

**SPECIAL BUSINESS:**

7. To consider and if thought fit to pass with or without modification(s), the following resolutions as **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sec 16,17,18 and all other applicable provisions, if any of the Companies Act, 1956, the ancillary Object Clause of Memorandum of Association of the Company be and is hereby altered/amended in the manner and to the extent set out below:

(a) After the existing Clause no 22 of the Ancillary Objects the following new clause be inserted as Clause no 23 and thereafter the other object clauses shall be re-numbered as required:

23. To guarantee the performance of contracts, agreements, obligations, or discharge of any loans or advances or repayment of monies by its Subsidiaries, Joint Venture and/or Associate Companies in such manner as the Company may think fit and to create mortgage, charge, pledge, hypothecation or otherwise encumber or dispose of all or any of the properties and assets of the Company, both present and future, and to issue any other security in favour of banks, Non-Banking Finance Companies (NBFCs) or any financial institutions for any monies raised or borrowed by any person on such terms and conditions as the Company may think fit.

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take all such steps and actions and give such directions, including to authorize its committee, as may, in its absolute discretion, be deemed necessary AND THAT any one of the directors of the Company or the Company Secretary be and hereby authorized severally to intimate the office of Registrar of Companies by filing form 23 and to do all acts, deeds and things which are necessary, incidental or consequential to give effect to the above resolution."

**By Order of the Board of Directors**

Place: Mumbai  
Date : 10th August, 2012

**Atul Gupta**  
**Company Secretary**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form duly completed and signed should be deposited at the Registered office of the Company not later than 48 hours before the commencement of the meeting.
2. The Ministry of Corporate Affairs has vide its General Circular no 2/2011 dtd 8.2.2011 granted general exemption to all companies under the provisions of Section 212 of the Companies Act 1956 [ whereby the Companies have been granted general exemption from attaching the Balance Sheet of its subsidiaries to the Annual accounts ], subject to the consent of the Board.  
The Board of Directors of the Company have in their Board meeting held on 26.5.2012, given their consent for not attaching the balance sheet of the subsidiary companies to the Audited Annual Accounts 2011-12 of Time Technoplast Limited, being circulated to the members of the Company."  
A statement containing brief financial details of the Company's subsidiaries is included in the Annual Report. The annual accounts of these subsidiaries and the related detailed information will be made available to any Member of the Company/its subsidiaries seeking such information at any point of time.
3. Corporate members intending to sent their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote at the meeting.

4. The Register of Members and the share Transfer Books of the Company will remain closed from Monday, 24<sup>th</sup> September 2012 to Saturday 29<sup>th</sup> September 2012 (both days inclusive) for the purpose of determining the eligibility of the Members entitled to Dividend .
5. Information in respect of unclaimed Dividend when due for transfer to the Investors Education & Protection Fund (IEPF) with reference to dividend for the financial year is given below:

Financial Year Ended	Date of Declaration of Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEPF
31.03.2008	29.09.2008	28.10.2015	27.11.2015
31.03.2009	19.09.2009	18.10.2016	17.11.2016
31.03.2010	25.09.2010	24.10.2017	23.11.2017
31.03.2011	24.09.2011	23.10.2018	22.11.2018

Shareholders who have not so far encashed the Dividend Warrant(s) are requested to seek issue of duplicate warrant(s) by writing to the Company. Also note that no claim shall lie against the said fund or the Company in respect of any amounts which were unclaimed and unpaid after a period of 7 (Seven) years from the date that they first become due for payment and no payment shall be made in respect of any such claim.

6. The payment of Dividend, upon declaration by the shareholder at the forth coming Annual General Meeting, will be made on or after September 29<sup>th</sup> 2012 as under:
  - i. To all those beneficial owner(s) holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by NSDL and CDSL as of the end of the day on September 22, 2012.
  - ii. To all those shareholders holding shares in physical form after giving effect to all the valid share transfer lodged with the Company/Registrar and Share Transfer Agents before the Closing hour of September 22, 2012.
7. The Company has appointed Link Intime India Pvt Ltd. having their address at C-13 Pannalal Silk Mills Compound, LBS Road, Bhandup (West), Mumbai- 400 078 as the Company's Registrar and Share Transfer Agents. Members are requested to notify the registrar quoting their folio no. for any change in their registered address along with the pin code number, bank particulars, ECS details etc.
8. The Company's ISIN No. is INE508G01029.
9. In order to avail the facility of Electronic Clearing System (ECS) for receiving direct credit of dividend to his / their respective account with Bank(s), the members holding shares in physical form are requested to provide their Bank Account details to the Company's Registrar and Transfer Agent - Link Intime India Pvt Ltd. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend
10. Members attending the meeting are requested to complete the enclosed attendance slip and to deliver the same at the entrance of the meeting hall.
11. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report at the time of attending the Meeting.
12. Members desirous of obtaining any information, concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary so as to reach the Company, at least 10 days before the date of the Annual General Meeting, in order to enable the management to keep the information ready at the meeting.
13. All documents referred to in the accompanying Notice open for inspection at the Registered Office of the Company between 10.00 A. M. to 12.00 Noon, on any working day.
14. Section 109A of the Companies Act, 1956 has extended the Nomination facility to individuals holding shares in Companies. Shareholders holding shares in the physical mode and desirous of availing this facility may please write to the Company for the prescribed nomination form.
15. Members holding shares in dematerialized form are requested to bring their Client ID and DP-ID nos. for easier identification of attendance at the meeting.
16. As per the provisions of the Companies Act, 1956, the consent of the shareholders of the Company is required to be taken by way of postal ballot in respect of the agenda no 7. The Company is taking necessary steps to obtain the consent of the shareholders by way of postal ballot. The explanatory statement in respect thereof is attached herewith.

A separate postal ballot form is being sent to all the shareholders. Shareholders are advised to read the instructions mentioned therein carefully and to return the form duly filled in and signed, so as to reach the Scrutinizer on or before the close of working hours of October 8, 2012. The result of voting by postal ballot will be announced by the Chairman on October 12, 2012.

**EXPLANATORY STATEMENT PURSUANT TO SEC 173 OF THE COMPANIES ACT 1956**

**Item no 7:**

It is proposed to alter the Memorandum of Association of the Company by inserting an additional Ancillary Object clause , authorizing the Company to create security/issue guarantee in favour of the Banks /other lenders for loan made or credit facilities sanctioned to its subsidiary companies/ Joint venture companies.

As per the Sec 192A of the Companies Act 1956, and the rules framed there under the Company is required to obtain the consent of the shareholders by postal ballot for the above matter. Necessary steps in this regard are being taken by the Company.

A copy of the Memorandum of Association of the Company incorporating the proposed amendments to the Ancillary Object Clause will be available for inspection at the registered office of the Company between 10.00 A.M. to 12.00 Noon on all working days .

The Board of Directors recommends the resolution set out in the notice for approval of the members. None of the Directors of the Company is interested or concerned in the agenda.

**DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

- Mr. Bharat Vageria** (52 years) is a commerce graduate from Rajasthan University and is a Fellow of Institute of Chartered Accountants of India (FCA). He has experience in the Polymer Industry exceeding 26 years. He worked with an Industrial Packaging Company for 4 years as Manager – Finance responsible for Finance and Accounts functions of the Company. He left Prestige HM-Polycontainers Ltd. in 1991 and joined other colleagues to promote Time Technoplast Ltd.

Mr. Bharat Vageria is Director – Finance. He is responsible for Accounts, Finance, Corporate Affairs, Taxation and Legal functions of the Company. Mr. Bharat Vageria has lead his team of fellow professionals and has established controls and systems for multi locational, multi product operations of our Company.

Details of other Directorships held in other Public Companies (excluding Foreign Companies)	Membership of Committees of the Board of other Committees (Audit Comm/Shareholder)	Status (Chairman/Member)
Ace Mouldings Limited	-	-
NED Energy Limited	Audit Committee	Member
Schoeller Arca Time Material Handling Solutions Limited	-	-

Mr. Bharat Vageria is liable to retire by rotation.

Mr. Bharat Vageria holds 4020000 shares (as own or on behalf of any other person on beneficial basis) in the Company.

The Directors commend the resolution at item no. 3 for the approval of the members.

None of the Directors, except Mr. Bharat Vageria is concerned or interested in the said resolution.

- Mr. Sanjaya Kulkarni** (63 years) is a qualified professional with B. Tech from IIT Mumbai and MBA from IIM Ahmedabad. He has over three decades of experience in private equity, consumer finance, corporate finance, investment banking and was associated with Citibank and co-promoted the 20<sup>th</sup> Century Finance Corporation Limited. He has been on the Board of our Company since 1993.

Details of other Directorships held in other Public Companies (excluding Foreign Companies)	Membership of Committees of the Board of other Committees (Audit Comm/Shareholder)	Status (Chairman/Member)
TPL Plastech Limited	Audit Committee	Chairman
Treehouse Education & Accessories Ltd	Audit Committee	Chairman
	Shareholder's /Investor Grievances committee	Member
Agro Tech Foods Limited	Audit Committee	Member
	Investor Grievances	Member
NED Energy Limited	Audit Committee	Chairman
Sukam Power Systems Limited	-	-

Mr. Sanjaya Kulkarni is liable to retire by rotation.

Mr. Sanjaya Kulkarni holds 95000 shares (as own or on behalf of any other person on beneficial basis) in the Company.

The Directors commend the resolution at item no. 4 for the approval of the members.

None of the Directors, except Mr. Sanjaya Kulkarni is concerned or interested in the said resolution.

3. **Mr. K. N. Venkatasubramanian** (74 years), is a chemical engineering graduate from University of Madras and a Post Graduate from IIT – Kharagpur. He has more than 51 years of work experience in the industry, having worked with international oil companies like Standard Vacuum, EXXON, and Phillips Petroleum for over a decade and then in 1973 joined IPCL where he held several positions, including that of Director (Operations) handling Production, Engineering, Materials and Employee Relations and also as its Executive Director. He was also a director on the Board of the State Trading Corporation of India Ltd. (STC) for 2 years from May 1982. He was also the Chairman cum Managing Director of Engineers India Ltd. (EIL). He was the Chairman of Indian Oil Corporation Ltd. from 1991 from where he retired in the year 1996.

During his career he was also on the board of Hindustan Organic Chemicals Ltd. and Hindustan Antibiotics Ltd. He has served as a Convener of the Plastics working group on Petrochemicals established by the Department of Petroleum, Government of India, for formulating the policy frame work for petrochemicals during the 7th five year plan. He was also the Chairman of the Sub-Committee on "Petrochemicals" constituted by the Department of Chemicals and Petrochemicals for formulating the perspective plan for petrochemicals during the 8th and 9th plan periods. After retiring as Chairman from IOC, he worked as independent project consultant to many companies and currently holds several board positions. He is not related any of the Directors of our Company

Details of other Directorships held in other Public Companies (excluding Foreign Companies)	Membership of Committee	Status (Chairman/Member)
Gulf Oil Corporation Ltd.	-	-
Gulf Carrosserie India Ltd.	-	-
Essar Oil Ltd.	Audit Committee	Member
IDL Explosives Limited	-	-

Mr. K. N. Venkatasubramanian is liable to retire by rotation.

Mr. K. N. Venkatasubramanian holds 6250 shares in the Company (as own or on behalf of any other person on beneficial basis).

The Directors commend the resolution at item no. 5 for the approval of the members.

None of the Directors, except Mr. K. N. Venkatasubramanian is concerned or interested in the said resolution.

**Invitation to participate in the Green Initiative launched by the Ministry of Corporate Affairs**

The Ministry of Corporate Affairs (MCA) has permitted paperless compliances by the Companies; vide its circular No.17/2011 and No.18/2011 dated April 21, 2011 and April 29,2011 respectively. MCA has clarified that services of documents on Members by e-mail will constitute sufficient compliances with Section 53 of the Companies Act, 1956, provided the Members are given an advance opportunity to register their Email address or changes, if any, therein with the Company.

Pursuant thereto, we once again invite those members who have not registered their e-mail address to participate in the Green Initiative by registering their e-mail address with the Company for the purpose of service of documents namely Annual Report, Notice of General Meetings, etc. by e-mail at [investors@timetechnoplast.com](mailto:investors@timetechnoplast.com)