

PLASTIBLENDS INDIA LIMITED

Kolsite House, 30, Shah Industrial Estate, Dattaji Salvi Marg, Off Veera Desai Road, Andheri (W),
Mumbai – 400053 Tel. : +91 22 26736468/9 Fax. : +91 22 26736808 Email : pbi_sd@kolsitegroup.com

To,
All the Members of Company

Dear Shareholder/(s),

ABSTRACT AND MEMORANDUM OF CONCERN OR INTEREST UNDER SECTION 302(7) OF THE COMPANIES ACT, 1956

Members of the Company at Annual General Meeting held on 30th day of August, 2011 had approved appointment of Shri Anand S. Kabra as Executive Director of the Company for a period of 5 years w.e.f. 1st August, 2011 to 31st July, 2016.

Taking into consideration the increasing role and responsibility of Shri Anand S. Kabra and his valuable contribution in the management and development of the Company the Board of Directors have vide circular resolution dtd. 2nd December, 2013 re-designated him as **Chief Executive Officer and Executive Director** of the Company with effect from 2nd December, 2013. The other terms and conditions of his appointment as approved by the shareholders in the Annual General Meeting held on 30th August, 2011 shall remain unchanged, which are reproduced herein below for your reference :-

Remuneration :

Salary : Rs. 2,00,000/- (Rupees Two Lacs Only) per month, with an annual increment to be decided by the Board at such percentage not exceeding 20% of the salary, subject to the same not exceeding at any point of time, the ceiling laid down under the provisions of the Companies Act, 1956 and Schedule thereto.

Accommodation (Furnished or otherwise) or House Rent Allowance in lieu thereof subject to a ceiling of 50 % of above Salary.

Medical Reimbursement : For self, spouse and family subject to a ceiling of one (1) month salary in a year or three (3) month's salary in a block of three (3) years.

Leave Travel Reimbursement: For self, spouse and family once in a year incurred in accordance with the rules specified by Company.

Club Fees: Subject to a maximum of two clubs. This will not include admission and life membership fees.

Personal Accident Insurance & Medi-Claim Policy: For self, spouse and family as per the rules of the Company.

Explanation: 'Family' means spouse, dependent children and dependent parents of the said appointee.

Provident Fund, Superannuation Fund and Annuity Fund: Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the Schemes of the Company will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together are not taxable under the Income-Tax Act, 1961.

Gratuity : As per rules of the Company.

Encashment of leave : As per rules of the Company.

For the purpose of gratuity & encashment of leave, the period of service of said appointee shall be considered as service with the company without any break in service & on a continuous basis.

Provision of car and telephone at residence for use of Company's business will not be considered as perquisites. However, personal long distance telephone calls and use of car for private purpose shall be billed by the Company to him.

MEMORANDUM OF CONCERN OR INTEREST :

Shri Anand S. Kabra is concerned or interested since it relates to his designation

Shri Shreevallabh G. Kabra is concerned or interested being his relative.

Save and except the above, none of the other Directors of the Company are, in any way, concerned or interested in the said re-appointment.

INSPECTION

Copy of the aforesaid circular resolution passed by the Board of Directors may be inspected at the Registered Office of the Company between 11.00 a.m. and 3.00 p.m. on any working day except saturday and public holidays.

By Order of the Board of Directors
For Plastiblends India Ltd.

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Company Secretary

Date :- 10th December, 2013
Place :- Mumbai