

**MINUTES OF THE DECLARATION OF RESULTS OF POSTAL BALLOT OF HITECH PLAST LIMITED ON WEDNESDAY, APRIL 15, 2015 AT 6.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 201 WELSPUN HOUSE, KAMALA CITY, SENAPATI BAPAT MARG, LOWER PAREL(W), MUMBAI – 400 013**

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**PRESENT:**

Mr. Ashwin Dani : Chairman  
Mr. Malav Dani : Managing Director  
Mr. Ashwin Nagarwadia : Director

**IN ATTENDANCE:**

Mr. Bharat Gosalia : Chief Financial Officer  
Mrs. Namita Tiwari : Company Secretary

Mr. Ashwin S. Dani, Chairman, took the Chair and welcomed the Directors and Members of the Company present.

The Chairman informed that the Board of Directors at its Meeting held on 12<sup>th</sup> February, 2015 approved the proposal for conducting Postal Ballot Process under Section 110 of the Companies Act, 2013 for passing the Resolutions as stated in the Postal Ballot Notice dated 12<sup>th</sup> February, 2015.

At the same Meeting, the Board of Directors had appointed Mr. Keyul M. Dedhia, Practicing Company Secretary as Scrutiniser for conducting the Postal Ballot and e-voting process in accordance with the law in a fair and transparent manner.

As required under Rule 22 of the Companies (Management & Administration) Rules, 2014, the Notice of Postal Ballot dated 12<sup>th</sup> February, 2015 alongwith the Postal Ballot Forms was sent to all the shareholders (dispatch having been completed on March 13, 2015) by speed post to those shareholders whose email ids were not registered with the Company and by electronic means to those shareholders whose email ids were registered with the Company to send their assent or dissent in writing by post or through electronic means (e-voting) within a period of 30 days from the date of dispatch of the Postal Ballot Notice, i.e., till April 13, 2015. The cut-off date for determining shareholders for sending the Postal Ballot Notice was fixed as Friday, 6<sup>th</sup> March, 2015.

It was also informed that, an advertisement regarding completion of dispatch of Postal Ballot Notice alongwith Postal Ballot Forms and containing all the matters as required under the Companies Act, 2013 and relevant Rules was published in "The Hindu Business Line" and "Apla Mahanagar" on 14<sup>th</sup> March 2015. Further, the shareholders were intimated that voting period for physical voting through Postal Ballot and e-voting process started from Saturday, 14<sup>th</sup> March, 2015 (9.00 a.m.) and ended on Monday, 13<sup>th</sup> April, 2015 (6.00 p.m.) and any Postal Ballot Form received thereafter was to be treated as response not received from the shareholder.

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The Chairman further informed that Mr. Keyul M. Dedhia, Practicing Company Secretary, who was appointed as Scrutiniser, had submitted his Report dated April 15, 2015 on physical voting (through Postal Ballot) and e-voting after due scrutiny of all the Postal Ballot Forms received and on noting of e-voting process .

In the Report of the Scrutiniser dated 15<sup>th</sup> April, 2015 on the Postal Ballot, it had been reported that upto the close of voting hours on 13<sup>th</sup> April, 2015, the votes received alongwith the percentage of voting were as under:

**Resolution No.1: Acceptance of Deposits from Members under Section 73(2) of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended**

(i) Voted in favour of the Resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	87	181784	99.24
Voting Through Electronic Means	52	9001951	99.99
Total	139	9183735	99.97

(ii) Voted against the Resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	9	1400	0.76
Voting Through Electronic Means	3	1003	0.01
Total	12	2403	0.03

(iii) Invalid Votes:

Type of Voting	Total number of members whose votes were declared invalid	Number of votes cast by them
Voting Through Postal Ballot	6	100
Voting Through Electronic Means	0	0
Total	6	100

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**Resolution No. 2: Appointment of Ms. Gool Maneck Kotwal as an Independent Director of the Company**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	86	181684	99.23
Voting Through Electronic Means	53	9003770	99.99
<b>Total</b>	<b>139</b>	<b>9185454</b>	<b>99.97</b>

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	9	1400	0.77
Voting Through Electronic Means	4	1004	0.01
<b>Total</b>	<b>13</b>	<b>2404</b>	<b>0.03</b>

(iii) Invalid Votes:

Type of Voting	Total number of members whose votes were declared invalid	Number of votes cast by them
Voting Through Postal Ballot	6	100
Voting Through Electronic Means	0	0
<b>Total</b>	<b>6</b>	<b>100</b>

Based on the analysis of valid votes, the Scrutiniser reported that the Resolutions as mentioned in the Postal Ballot Notice dated 12<sup>th</sup> February, 2015, has been passed with Requisite Majority.

Accordingly, based on the aforesaid Scrutiniser Report dated 15<sup>th</sup> April, 2015, the Resolutions as mentioned in the Postal Ballot Notice dated 12<sup>th</sup> February, 2015 and reproduced hereunder were declared to be passed with Requisite Majority:-

**Special Resolution:**

**1. Acceptance of Deposits from Members under Section 73(2) of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended:**

“**RESOLVED THAT** pursuant to the provisions of Section 73 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), and subject to such conditions, approvals, permissions, as may be necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to invite/accept/renew from time to time, secured/unsecured fixed deposits from the Members, within limits prescribed in the Act and the overall borrowing limits of the Company, as approved by the Members, from time to time.

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**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof or any other person authorized by the Board in this behalf, be and is hereby authorized to finalise the circular/scheme/advertisement or such other permissible mode, as the case may be, for invitation/ acceptance/renewal of fixed deposits from the Members and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**Ordinary Resolution:**

**2. Appointment of Ms. Gool Maneck Kotwal as an Independent Director of the Company:**

**RESOLVED THAT** Ms. Gool Maneck Kotwal ( DIN 06996336) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th October, 2014 and who holds office upto the date of the forthcoming Annual General Meeting under Section 161 of the Companies Act, 2013 (‘the Act’) and Articles of Association of the Company, but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 Ms. Gool Kotwal ( DIN 06996336 ), a Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from 14th October, 2014 to 13th October, 2019.”

Thereafter, the Chairman instructed the Company Secretary to place the Postal Ballot Results on the website of the Company and submit the same to the Stock Exchanges, Depositories and other Agencies for dissemination to the shareholders.

Mrs. Namita Tiwari, Company Secretary, proposed a vote of thanks.

Sd/-  
Chairman  
Mr. Ashwin Dani  
DIN: ( 00009126)

Registered Office:  
Unit No. 201, 2<sup>nd</sup> Floor,  
Welspun House, Kamala City,  
Senapati Bapat Marg, Lower Parel,  
Mumbai- 400013.

Date: 15th April, 2015

CERTIFIED TRUE-COPY  
For HITECH PLAST LIMITED  
*Namita*  
NAMITA TIWARI  
COMPANY SECRETARY