

MINUTES OF THE DECLARATION OF RESULTS OF POSTAL BALLOT OF HITECH PLAST LIMITED ON TUESDAY, JUNE 2, 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

PRESENT:

Mr. Ashwin Dani : Chairman
Mr. Malav Dani : Managing 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 as per the SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 read with Section 110 of the Companies Act, 2013, the Company was required to conduct Postal Ballot Process (including e-voting) for passing the Resolution for approval of the Scheme of Amalgamation of the Subsidiary Company, Clear Mipak Packaging Solutions Ltd. with the Company.

Mr. Keyul M. Dedhia, Practicing Company Secretary was appointed 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 27th April, 2015 along with the Postal Ballot Forms were sent to all the shareholders (dispatch having been completed on 29th April, 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 29th May, 2015. The cut-off date for determining shareholders for sending the Postal Ballot Notice was fixed as Friday, 24th April, 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 30th April, 2015. Further, the shareholders were intimated that voting period for physical voting through Postal Ballot and e-voting process started from Thursday, 30th April, 2015 (9.00 a.m.) and ended on Friday, 29th May, 2015 (5.00 p.m.) and any Postal Ballot Form received thereafter was to be treated as response not received from the shareholder.

The Chairman further informed that the Scrutiniser, had submitted his Report dated June 1, 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.

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In the Report of the Scrutiniser dated June 1, 2015 on the Postal Ballot, it had been reported that up to the close of voting hours on 29th May, 2015, the votes received alongwith the percentage of voting were as under:

Resolution No.1: Approval to the Scheme of Amalgamation proposed to be made between Clear Mipak Packaging Solutions Limited, the Transferor Company with Hitech Plast Limited, the Transferee 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	102	24988	94.77
Voting Through Electronic Means	34	139145	98.97
Total	136	164133	98.31

(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	12	1380	5.23
Voting Through Electronic Means	3	1450	1.03
Total	15	2830	1.70

(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	13	1200
Voting Through Electronic Means	0	0
Total	13	1200

Note: Voting by Promoter and Promoter Group was excluded for the purpose of declaration of Results, pursuant to SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013.

Based on the analysis of valid votes, the Scrutiniser reported that the Resolution as mentioned in the Postal Ballot Notice dated 27th April, 2015, has been passed by the Public Shareholders with Requisite Majority.

Accordingly, based on the aforesaid Scrutinisers' Report dated 1st June, 2015, the Resolution as mentioned in the Postal Ballot Notice dated 27th April, 2015 and reproduced hereunder was declared to be passed by the Public shareholders with Requisite Majority:-

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Resolution:**1. Approval to the Scheme of Amalgamation proposed to be made between Clear Mipak Packaging Solutions Limited, the Transferor Company with Hitech Plast Limited, the Transferee Company:**

“RESOLVED THAT pursuant to Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 issued by the Securities and Exchange Board of India (“SEBI”), and subject to the Observation Letters issued by NSE Limited dated March 13, 2015 and BSE Limited dated March 16, 2015, and relevant provisions of applicable laws, the Scheme of Amalgamation (“Scheme”) between Clear Mipak Packaging Solutions Limited (“Transferor Company”) and Hitech Plast Limited (“Transferee Company” or “Company”), be and is hereby approved with/without modifications and/or conditions, if any, which may be required and/or imposed by the Equity Shareholders in the Court Convened Meeting and/or the Hon’ble High Court of Judicature at Bombay while sanctioning the Scheme of Amalgamation or by any authorities under law.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board of Directors of the Applicant Company (which includes any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper to effectively implement the Scheme of Amalgamation and to settle any questions or difficulties that may arise or to carry out such modifications / conditions / directions, if any, which may be required and / or ordered by the Hon’ble High Court of Judicature at Bombay and / or by any other authority, while sanctioning the Scheme of Amalgamation.”

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, 2nd Floor,
Welspun House, Kamala City,
Senapati Bapat Marg, Lower Parel,
Mumbai- 400013.

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Date: 2nd June, 2015

