



Hitech Plast Ltd.

CIN:L28992MH1991PLC168235

Regd. Office: Unit No. 201, 2nd Floor Welspun House,
Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013.
Phone: +91 2240016500/24816500 • Fax: +91 22 24955659
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NOTICE OF POSTAL BALLOT AND E-VOTING TO THE EQUITY SHAREHOLDERS OF HITECH PLAST LIMITED

Commencing form	:	10th July, 2015
Ending on	:	10th August, 2015

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NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH SEBI CIRCULAR NO. CIR/CFD/DIL/5/2013 DATED FEBRUARY 4, 2013 AND NO. CIR/CFD/DIL/8/2013 DATED MAY 21, 2013 ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND SECTION 52 OF COMPANIES ACT, 2013 READ WITH SECTIONS 100 TO 104 OF THE COMPANIES ACT, 1956.

To,
The Equity Shareholders of Hitech Plast Limited ("**the Company**" or "**Transferee Company**"),

NOTICE is hereby given to consider, and if thought fit, approve the Utilisation/Adjustment of Capital Reserve Account of the Transferor Company as on Appointed Date and Securities Premium Account of the Transferor Company and Transferee Company as on Appointed Date as embodied in the Scheme of Amalgamation of Clear Mipak Packaging Solutions Limited ("Transferor Company") into the Company.

The Hon'ble High Court of Judicature at Bombay in the Company Application No. 620 of 2015 in the Company Summons for Direction No. 350 of 2015 directed the Company to convene and conduct a meeting of the Equity Shareholders on Wednesday, 5th August, 2015 at 11.00 a.m. at Indian Merchants' Chamber, 2nd Floor, Kilachand Conference Room, IMC Building, Churchgate, Mumbai – 400 020 to pass a separate Special Resolution for Utilisation/Adjustment of Capital Reserve Account of the Transferor Company as on Appointed Date and Securities Premium Account of the Transferor Company and Transferee Company as on Appointed Date as embodied in the Scheme of Amalgamation.

In addition to the Court Convened Meeting, the Company also seeks to pass a Special Resolution under Section 52 of the Companies Act, 2013 read with Section 100 to 104 of the Companies Act, 1956 for Utilisation /Adjustment of Capital Reserve Account of the Transferor Company as on Appointed Date and Securities Premium Account of the Transferor Company and Transferee Company as on Appointed Date as embodied in the Scheme of Amalgamation by way of Postal Ballot and E-Voting pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 read with SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 ("SEBI Circulars") and other relevant provisions of the applicable laws.

The Company has appointed Mr. Keyul M. Dedhia, Practicing Company Secretary (Membership No. FCS: 7756), Proprietor of M/s. Keyul M. Dedhia & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot Process and to scrutinize the e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form, record your Assent (For) / Dissent (Against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the duly completed Postal Ballot Form in original (no other form or photocopy thereof is permitted), in the enclosed self-addressed, business reply envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Monday, 10th August, 2015. Please note that any Postal Ballot Form(s) received after 5.00 p.m. on the said date will be treated as not having been received.

E-Voting option:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreements with the Stock Exchanges, the Company is pleased to provide an option to the members with the facility to exercise their right to vote on the matter included in the Postal Ballot by electronic means i.e. through e-voting services provided by National Securities Depository Ltd. (NSDL). Voting by electronic mode may be a more convenient means for exercising the voting rights and may help to increase members' participation in the decision-making process. **The e-voting period commences at 9.00 a.m. on Friday, 10th July, 2015 and ends at 5.00 p.m. Monday, 10th August, 2015.**

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic mode' in this Notice.

Upon completion of the scrutiny of the votes cast, the scrutinizer will submit his report to the Chairman. The result of the Postal Ballot would be announced by placing it on the website of the Company viz. www.hitechplast.in on 12th August, 2015. The aforesaid result would be intimated to the Stock Exchanges where the shares of the Company are listed, Depositories, and Registrar & Transfer Agent .

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013, SEBI Circulars and other relevant provisions of applicable laws, the following Special Resolution is proposed for consideration of the Equity Shareholders of the Company through Postal Ballot and e-voting:

To consider, and if thought fit to proceed with or without modification(s), the following Resolution as a Special Resolution under Sections 52 of the Companies Act, 2013 read with Section 100 to 104 of the Companies Act, 1956 for approval to adjust and utilise Capital Reserve Account of the Transferor Company as on Appointed Date and Securities Premium Account of the Transferor Company and Transferee Company as on Appointed Date as embodied in the Scheme of Amalgamation of Clear Mipak Packaging Solutions Limited, the 'Transferor Company' and Hitech Plast Limited, the 'Applicant Company' ('the Scheme'):

"RESOLVED THAT pursuant to Article 9 of the Articles of Association of the Company and pursuant to the provisions of Section 52 and other applicable provisions of the Companies Act, 2013 read with Section 100 to 104 and other applicable provisions of the Companies Act, 1956 and rules made thereunder (including any statutory re-enactment or amendment thereof), and subject to approval/sanction of the Hon'ble High Court of Judicature at Bombay for the Scheme of Amalgamation of Clear Mipak Packaging Solutions Limited, 'Transferor Company' into Hitech Plast Limited, 'Transferee Company' under Section 391 to 394 of the Companies Act, 1956 read with Section 52 of the Companies Act, 2013 and Section 100 to 104 and other applicable provisions of the Companies Act, 1956/ the Companies Act, 2013 and any applicable rules made thereunder, consent of the shareholders of the Company be and is hereby accorded for utilisation / adjustment of Capital Reserve Account of the Transferor Company as on Appointed Date for an amount upto and not exceeding ₹ 237.33 lacs and for utilisation / adjustment of Securities Premium Account of the Transferor Company as on Appointed Date for an amount upto and not exceeding ₹ 4532.09 and Transferee Company as on Appointed Date for an amount upto and not exceeding ₹ 737.21 lacs, as the Board may deem fit including the manner, in the interest of the Company, towards adjusting the difference between the amount recorded as Share Capital issued by the Transferee Company and the amount of Share Capital of the Transferor Company together with cancellation of Investment in the Transferor Company held by Transferee Company upon merger of Clear Mipak Packaging Solutions Limited into the Applicant Company in accordance with Clause 13 of the Scheme of Amalgamation.

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 be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any question or difficulty that may arise with regard to the utilisation/adjustment of the Capital Reserve Account of the Transferor Company as on Appointed Date and Securities Premium Account of the Transferor Company and Transferee Company as on Appointed Date including passing of such accounting entries and/or making such other adjustments in the books of accounts as are considered necessary to give effect to the above Resolution or to carry out such modifications/ directions as may be ordered by the Hon'ble High Court of Judicature at Bombay to implement the aforesaid Resolution."

Place: Mumbai
Date: 7th July, 2015

Sd/-
Ashwin Dani
Chairman

Regd. Office:
Unit No. 201, 2nd Floor,
Welspun House, Kamala City,
Senapati Bapat Marg, Lower Parel (W),
Mumbai – 400 013.

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act) setting out material facts and reasons for the proposed Special Resolution is annexed to the Notice.
2. Notice is being sent to all the Members/Beneficiaries, whose names appear on the Register of Members/Record of Depositories as on the close of business hours of 3rd July, 2015. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on that date.
3. Under the 'Green Initiative' of the Ministry of Corporate Affairs, Postal Ballot Notice is being sent to the Members, who have registered their e-mail ids, through e-mail and to all other Members by post along with Postal Ballot Form.
4. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
5. Please note that Members can opt for only one mode of voting i.e., through postal ballot or e-voting. In case of voting by both the modes, voting done through a valid physical Postal Ballot Form will prevail and e-voting of such Member will be ignored.
6. In case, the Members who have been sent this Notice electronically and who do not want to avail e-voting facility organized through NSDL, such Member may send a request to the Registrar and Share Transfer Agent of the Company at their e-mail id mt.helpdesk@linkintime.co.in by mentioning their Folio / DP ID and Client ID No. for obtaining the Notice and Postal Ballot form in physical form from the Company. The Members will send back the Postal Ballot form, duly completed, so as to ensure that it reaches to the Scrutinizer on or before Monday, 10th August, 2015 by 5.00 p.m.
7. There will be one Postal Ballot Form/e-voting for every Folio/Client ID irrespective of the number of joint holders.
8. Voting rights in the Postal Ballot cannot be exercised by a proxy.
9. The Scrutinizer will submit his Report as soon as possible after the last date for receipt for Postal Ballot/ e-voting i.e Monday, 10th August, 2015 but not later than Wednesday, 12th August, 2015.

10. The Scrutinizer's decision on the validity of a Postal Ballot/e-voting will be final.
11. The date of declaration of the result of postal ballot/e-voting will be taken to be the date of passing of the Resolution.
12. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at 'www.hitechplast.in' and on the website of NSDL and communicated to the Stock Exchanges on which Shares of the Company are listed and also to Registrar & Transfer Agent of the Company.
13. **Voting through electronic mode**
 - a. Members whose email addresses are registered with their Depository Participants (in case of shares held in demat form) or with the Company's Registrar and Share Transfer Agent (in case of shares held in physical form) will receive an email from NSDL informing them of their User-ID and Password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - b. Open the email and open the PDF file titled 'Hitech e-voting.pdf', using your Client ID or Folio No. as Password. The said PDF file contains your user ID and password for e-voting. Please note that this password is an initial password.
 - c. Launch your internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - d. Click on Shareholder – Login.
 - e. Enter the user ID and Password (the initial password noted in step (a) above). Click on Login.
 - f. The Password change menu will appear. Change the password to a password of your choice. The new password should have a minimum of 8 (eight) digits / characters or combination thereof. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - g. The homepage of e-voting will open. Click on 'e-voting: Active Voting Cycles'.
 - h. Select 'EVEN' (E Voting Event Number) of Hitech Plast Limited. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
 - i. Now you are ready for e-voting as the 'Cast Vote' page opens.
 - j. Cast your vote by selecting the option of your choice and clicking on 'Submit', and also remember to 'Confirm' when prompted.
 - k. Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - l. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - m. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board resolution / Authorization Letter etc., together with attested specimen signature of the authorized signatory / signatories who are authorized to vote, to the Scrutinizer via e-mail to keyulmdedhia@gmail.com, with a copy marked to investor.help@hitechplast.in and evoting@nsdl.co.in
14. For Members whose email IDs are not registered with the Company / Depository Participant(s) and who receive the physical Postal Ballot forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Postal Ballot Form.
 - b. Please follow all the steps from a. to l. mentioned above, to cast your vote successfully.
15. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in
16. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
17. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
18. The e-voting period commences on Friday, 10th July, 2015 at 9.00 a.m. and ends on Monday, 10th August, 2015 by 5.00. p.m. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date, i.e. Friday, 3rd July, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by a Member, he or she will not be allowed to change it subsequently.

EXPLANATORY STATEMENT TO THE NOTICE OF POSTAL BALLOT AND E-VOTING TO THE EQUITY SHAREHOLDERS OF HITECH PLAST LIMITED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 FOR PASSING SPECIAL RESOLUTION UNDER SECTION 52 OF THE COMPANIES ACT, 2013 READ WITH SECTION 100 TO 104 OF THE COMPANIES ACT, 1956.

1. In this Statement, Hitech Plast Limited is hereinafter referred to as "the Transferee Company" or "the Applicant Company" and Clear Mipak Packaging Solutions Limited is hereinafter referred to as "the Transferor Company". Other definitions contained in the Scheme shall also apply to this Explanatory Statement.
2. Explanatory Statement and disclosures required to be made under Section 393 of the Companies Act, 1956 have already been circulated to the Members alongwith the Postal Ballot Notice dated 27th April, 2015.
3. In terms of the SEBI circular NO. CIR/CFD/DIL/5/2013 dated February 4, 2013 And No. CIR/CFD/DIL/8/2013 dated May 21, 2013("SEBI" Circulars) the Scheme shall be acted upon only if the votes cast by the public shareholders (i.e., shareholders other than promoter and promoter group shareholders) in favour of the proposal are more than the number of votes cast by the public shareholders against the proposal.
4. The approval of the Equity Shareholders of the Company for the Scheme of Amalgamation was sought by way of Postal Ballot and E-Voting pursuant to the Securities and Exchange Board of India ("SEBI") Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and

Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 (hereinafter collectively referred to as "SEBI Circulars") and in accordance with Section 110 of the Companies Act, 2013. As per the Scrutiniser's Report submitted to the Chairman in this regard, the said Resolution for approval of the Scheme was passed by the requisite majority as stated above.

5. Whereas the Scheme of Amalgamation was approved by the Shareholders through Postal Ballot and E-voting and the Utilisation/Adjustment of Capital Reserve Account of the Transferor Company as on Appointed Date and Securities Premium Account of the Transferor Company and Transferee Company as on Appointed Date was an integral part of the Scheme, as stated above; Utilisation/Adjustment of Capital Reserve Account and Securities Premium Account as stated above needs the approval of the Shareholders by a separate Special Resolution under Section 52 of the Companies Act, 2013 read with Section 100 to 104 of the Companies Act, 1956 by Postal Ballot & e-voting process conducted by the Company in compliance with the SEBI Circulars.
6. Accordingly, the Applicant Company is now proposing inter alia to utilize/adjust Capital Reserve Account of the Transferor Company as on Appointed Date upto and not exceeding ₹ 237.33 lacs and Securities Premium Account of the Transferor Company as on Appointed Date upto and not exceeding ₹ 4532.09 lacs and of the Transferee Company as on Appointed Date upto and not exceeding ₹ 737.21 lacs towards adjusting the difference between the amount recorded as Share Capital issued by the Transferee Company and the amount of Share Capital of the Transferor Company together with cancellation of Investment in the Transferor Company held by the Transferee Company of ₹ 3408.89 lacs upon merger of Clear Mipak Packaging Solutions Limited into the Company in accordance with Clause 13 of the Scheme of Amalgamation and pass a Special Resolution under Section 52 of the Companies Act, 2013 read with Section 100 to 104 of the Companies Act, 1956.
7. Clause 13 of the Scheme of Amalgamation is reproduced hereunder for your reference;
 - 13.1 The accounting treatment to be given to the amalgamation shall be for Amalgamation in the Nature of Merger as given in Accounting Standard 14 issued under the Companies Accounting Standard Rules, 2006 ("AS 14").
 - 13.2 The Transferee Company shall record all assets and liabilities recorded in the Books of Account of the Transferor Company, which are transferred to and vested in the Transferee Company pursuant to the Scheme at their book values as on the Appointed Date.
 - 13.3 Inter-company balances, investments and transactions if any, will stand cancelled.
 - 13.4 The Transferee Company shall record all the Reserves of the Transferor Company, in the same form and at the same values as they appear in the financial statements of the Transferor Company at the close of business of the day immediately preceding the Appointed Date.
 - 13.5 Since the amalgamation is in the nature of merger, the difference between the amount recorded as share capital issued by the Transferee Company and the amount of share capital of the Transferor Company shall be adjusted first against Capital Reserve Account, then to Securities Premium Account and remaining balance if any against General Reserve in the books of the Transferee Company.
 - 13.6 Equity Shares of the Transferor Company held by Transferee Company as on the Record Date shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
 - 13.7 Inter-company balances, and any other transactions, if any, as on the Appointed Date shall be taken over by the Transferee Company and cancelled.
 - 13.8 In case of any differences in the accounting policies between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date of amalgamation will be quantified and adjusted in the Free/ General Reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflects the financial position on the basis of consistent accounting policies.
 - 13.9 To the extent the balance in Securities Premium Account is adjusted as per clause 13.5 above, there shall be reduction of Securities Premium Account which shall be effected as an integral part of the Scheme itself in accordance with the provisions of Section 52 of the Companies Act, 2013 and Sections 100 to 104 of the Companies Act, 1956 and the Order of the High Court sanctioning the Scheme shall be deemed to be also the Order under Section 102 of the Act for the purpose of confirming the reduction of capital. The Utilisation of Securities Premium Account would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the Act will not be applicable.
 - 13.10 Upon the coming into effect of this Scheme, the Transferor Company and the Transferee Company are expressly permitted to revise their Tax returns to the extent required. Transferee Company shall be entitled to get credit/claim refund regarding any tax paid and/or Tax Deduction at Source certificates on or after the Appointed Date by the Transferor Company.
8. Such utilization/adjustment of Capital Reserve account and Securities Premium Account forms an integral part of the Scheme and should be read in the context of the whole Scheme and not on standalone basis, now being placed before the members for your approval.
9. Article 9 of the Articles of Association of the Company permits the reduction of its Capital under Section 100 to 105 of the Companies Act, 1956.

None of the Directors or Key Managerial Personnel or their relatives is in any way concerned or interested in the aforesaid Resolution.

Place: Mumbai
Date: 7th July, 2015

Sd/-
Ashwin Dani

Regd. Office:
Unit No. 201, 2nd Floor, Welspun House,
Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai – 400 013.