

July 17, 2018

To,
Department of Corporate Services
BSE Limited
Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

To,
Corporate Relation Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Re. : Scrip Code : 523648

Re. : Stock Code : PLASTIBLEN

Subject: Notice of 27th Annual General Meeting of the Company, Book Closure and E-Voting

We wish to inform you that the 27th Annual General Meeting (AGM) of the Company will be held on Friday, 10th August, 2018 at 5:00 p.m. at Hotel Karl Residency, 36, Lallubhai Park Road, Next to Lallubhai Park, Andheri (West), Mumbai – 400 058 to transact the business set out in the notice of said meeting.

NOTICE is further given that Register of Members and Share Transfer Books will remain closed from Saturday, 4th August, 2018 to Friday, 10th August, 2018 (both days inclusive) , for the purpose of 27th Annual General Meeting.

Further in compliance with Regulation 44 of the SEBI (LODR) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Company is pleased to provide a facility to shareholders to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means.

The facility of Remote E-voting will be provided by CDSL, who had been appointed as e-voting agency by the Company. The Remote E-voting period shall commence on Tuesday, 7th Day of August, 2018 at 9:00 am and ends on Thursday, 9th Day of August, 2018 at 5:00 pm. The Cut-off date for Remote E-voting shall be 3rd August, 2018. A copy of the Notice of the AGM is enclosed for your record and dissemination.

Thanking you,

Yours faithfully,
For Plastiblends India Limited

Himanshu Mhatre
Company Secretary

Encl. : as above

Merging Ideas

NOTICE

NOTICE is hereby given that the **TWENTY SEVENTH ANNUAL GENERAL MEETING** of the Members of **PLASTIBLENDS INDIA LIMITED** will be held on Friday, the 10th day of August, 2018 at 5:00 p.m. at Hotel Karl Residency, 36, Lallubhai Park Road, Next to Lallubhai Park, Andheri (West), Mumbai – 400 058 to transact the following business :

Ordinary Business :

1. To consider and adopt the audited Financial Statements for the year ended 31st March, 2018, the Reports of the Board of Directors and Auditors thereon;
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2018;
3. To appoint a Director in place of Shri Shreevallabh G. Kabra (DIN: 00015415), a Director, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment;
4. To appoint a Director in place of Shri Satyanarayan G. Kabra (DIN: 00015930), a Director, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment;

Special Business :

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** :

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, Schedule V of the Companies Act, 2013 (Act) and other applicable provisions of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company hereby accords its approval and consent to the re-appointment of Shri Satyanarayan G. Kabra (DIN:00015930) as Vice-Chairman & Managing Director of the Company, for a period of 5 (five) years w. e. f. 1st July, 2018 to 30th June, 2023 on the terms, conditions and stipulations including remuneration as approved by the Nomination and Remuneration Committee and the Board which have been detailed in the Explanatory Statement annexed hereto (which shall form part hereof), with a liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any Committee of the Board as and when constituted) to fix, increase, alter or vary from time to time, the terms and conditions of the said appointment and remuneration and/or monetary value of the perquisites as may be agreed upon by the Board of Directors and Shri Satyanarayan G. Kabra, subject to the same not exceeding at any point of time, the ceiling specified in Schedule V to the said Act, (including any Statutory Modifications or re-enactment thereof for the time being in force) or any amendment and/ or modifications that may hereinafter from time to time be made thereto by the Central Government.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of said appointee, the company has no profit or its profits are inadequate, the company shall pay salary & perquisites as provided under Schedule V to the Companies Act, 2013 as minimum remuneration.

RESOLVED FURTHER THAT the aforesaid consent of the Company is accorded without prejudice to his right of holding managerial position of whatsoever nature in any other company and draw remuneration therefrom, subject to the regulatory guidelines and ceiling stipulated in this regard.

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 do all such acts, deeds, matters or things as may be necessary, expedient or desirable in the best interest of the Company.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** :

“RESOLVED THAT in partial modification of the Special Resolution No. 8 passed by the Members at the 25th Annual General Meeting held on 21st July, 2016 approving appointment and terms of remuneration of Shri Varun S. Kabra, as Director-Business Development in accordance with the provisions of Sections 188, 196, 197, Schedule V of the Companies Act, 2013 (Act) and other applicable provisions of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company hereby accords its approval and consent to change the designation of Shri Varun S. Kabra (DIN : 03376617) as Managing Director of the Company and revise his remuneration for the remaining tenure of his appointment with effect from 1st August, 2018 to 31st July, 2021, as recommended by the Nomination and Remuneration Committee and the Board which have been set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Shri Varun S. Kabra as approved earlier by the members, shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board which term shall be deemed to include any duly authorized committee thereof for the time being exercising powers conferred on the Board by this resolution, be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable in the best interest of the Company.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (Act) and the Rules made thereunder, Shri Rahul R. Rathi (DIN : 00966359), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th January, 2018 and who holds office until the date of Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying the Member’s intention to propose appointment of Shri Rahul R. Rathi, as a candidate for the office of a Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not be liable to retire by rotation to hold office for a term of 5 (Five) consecutive years with effect from 30th January, 2018.

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to continue the directorship of Shri Shreevallabh G. Kabra (DIN: 00015415) aged 81 years, a Non-Executive Director, as a Chairman of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable to give effect to this resolution.”

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to Shri Pushp Raj Singhvi (DIN: 00347511) a Non-Executive Director, who will attain age of 75 years in January, 2019 to continue as an Independent Director of the Company, for the remaining tenure of his term of appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable to give effect to this resolution.”

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. Urvashi Kamal Mehta & Co, Cost Accountants (Firm Regn. No. : 001817), appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company for the financial year ending 31st March, 2019 on a remuneration of ₹ 1,20,000/- (Rupees One Lacs Twenty Thousand Only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses incurred by them be and is hereby ratified and confirmed.”

By order of the Board

Place : Mumbai
Date : May 24, 2018

Himanshu S. Mhatre
Company Secretary

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING MAY APPOINT PROXY TO ATTEND AND ON A POLL VOTE, INSTEAD OF HIMSELF/HERSELF. [A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES INORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING].

A Person shall not act as a Proxy for more than 50 Members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.

2. The Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 is annexed hereto.
3. Corporate Members are requested to send to the Company, at its Registered Office a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
4. Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 4th August, 2018 to Friday, 10th August, 2018 (both days inclusive).
5. Dividend recommended by the Board, if approved by the Members at the Annual General Meeting will be paid to .
 - a. those persons whose names appear as Beneficial Owners as at the end of business hours on Friday, 3rd August, 2018 as per the list to be furnished by the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in demat form, and
 - b. to the members holding shares in physical mode as per Register of Members of the Company as on Friday, the 10th August, 2018 after giving effect to all valid transfers in respect of which request were lodged with the R & T Agent of the Company on or before 3rd August, 2018.
6. (i) Those members who have not encashed their dividend warrants for the financial year 2010-11 or any subsequent financial years are requested to return the time barred dividend warrants or forward their claims to the Company for issue of Bankers' Cheque/Demand Draft in lieu thereof.

(ii) Pursuant to the provisions of Section 124 of the Companies Act, 2013, as amended, dividend for the financial year 2010-11 and thereafter which shall remain unclaimed/unpaid for a period of 7 (Seven) years from the date of transfer to the unpaid dividend account is required to be transferred to the Investors Education & Protection Fund (IEPF).

Accordingly, during October, 2018, the Company would be transferring such unclaimed or unpaid dividend for the financial year ended 31st March, 2011. Members are therefore requested to make claim thereof, before October, 2018 otherwise no claim shall lie in respect of such amount.

- (iii) Pursuant to the said provisions unclaimed/unpaid dividend for the financial year upto 2009-10 have been transferred to the Investor Education and Protection Fund.
7. Pursuant to the provisions of IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 the Company has uploaded the information in respect of the unclaimed dividends of the financial years from 2010, as on date of the 26th Annual General Meeting held on 18th July, 2017 on the website of the IEPF viz. www.iepf.gov.in
 8. The provisions of section 125 of the Companies Act, 2013 read together with IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 requires the Companies to also transfer the Equity shares corresponding to the Dividend which has remained unclaimed and consequently unpaid for a period of seven consecutive years or more, Members are requested to refer para on “Transfer of Equity Shares to the Investor Education and Protection Fund (IEPF) relating to seven years unpaid dividends” in the Directors’ Report. Similarly during October, 2018 Company will be transferring Equity Shares relating to unpaid dividend for FY 2010-11 which remains unpaid for seven consecutive years. The shareholders who have not claimed there dividend are requested to claim it before October, 2018.
 9. SEBI has vide its circular dated 20th April, 2018, amongst others, mandated the listed companies through their RTAs to collect copy of PAN card and bank details of all security holders holding shares in physical form. Accordingly, those Members holding shares in physical /Electronic form who have not yet submitted the aforementioned details, are requested to submit the same to the RTA/Depository Participants.
 10. SEBI Regulations has mandated Companies to credit Dividend electronically to the Members’ bank account. Shareholders holding shares, whether in Physical or Demat form should inform to the Company and the Depository Participant’s (DP), as the case may be their Bank Name, A/c No., A/c Type, Branch name, MICR Code along with their Name and Folio Number (DP-ID/Client ID). Those Members who have earlier provided the above information should update the details, as soon as changes take place.
 11. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 12. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Service (NECS), Electronic Clearing Service (ECS), Mandates, Nomination, Power of Attorney, Change of Address, Change of Name, Email Address, Contact Numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and its Transfer Agents to provide efficient and better services. Members holding shares in Physical Form are requested to intimate such changes to Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd.
 13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
 14. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company’s website www.plastiblends.com for their download. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11:00 a.m. and 1:00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Annual General Meeting.

15. Notice of the Annual General Meeting along with Annual Report 2017-18 is being sent by electronic mode to those members whose email addresses are registered with the Company/ Depository Participants unless any member has requested for the physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with the Registrar and Share Transfer Agent of the Company.
16. Brief profile of the Directors retiring by rotation and being eligible for re-appointment and the Directors proposed to be re-appointed/appointed at this Annual General Meeting has been furnished in this Annual Report.
17. Members desirous of obtaining any information with regard to accounts are requested to write to the Company Secretary at the Registered Office of the Company, at least 10 days in advance, so as to compile the same.
18. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to fill up the Form SH-13 and send to the office of the Company's Transfer Agent.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Transfer Agent.

20. Voting through electronic means

- I In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 27th Annual General Meeting of the Company.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again

The instructions for shareholders voting electronically are as under :

- i The voting period begins on Tuesday, 7th Day of August, 2018 at 9:00 a.m. and ends on Thursday, 09th Day of August, 2018 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 3rd Day of August, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii The shareholders should log on to the e-voting website www.evotingindia.com.
- iii Click on Shareholders / Members.
- iv Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

vii If you are a first time user follow the steps given below :

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequences number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank details Or DOB | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <p>If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p> |

viii After entering these details appropriately, click on “SUBMIT” tab.

- ix Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi Click on the EVSN for the relevant <Plastiblends India Limited> on which you choose to vote.
- xii On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii If Demat account holder has forgotten the change login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help or write an email to helpdesk.evoting@cdslindia.com.

General Instructions :

- a. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, 3rd Day of August, 2018.
- b. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- c. In case of any other queries/grievances connected with voting by electronic means, you may also contact Company Secretary at telephone no. 022-67205200.
- d. Mr. S. N. Bhandari, (CP No. 366) or failing him Ms. Manisha Maheshwari, (CP No. 11031), Practicing Company Secretaries from Bhandari & Associates, Company Secretaries have been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- e. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- f. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.plastiblends.com and on the website of CDSL within 48 hrs of conclusion of the General Meeting and communicated to the BSE Limited and National Stock Exchange of India Limited.

By order of the Board

Place : Mumbai
Date : May 24, 2018

Himanshu S. Mhatre
Company Secretary

ANNEXURE TO NOTICE**Explanatory Statement under Section 102 of the Companies Act, 2013****a. Item No. 5**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 24th May, 2018, subject to the approval of the members in General Meeting, approved re-appointment and terms of remuneration of Shri Satyanarayan G. Kabra aged 74 years w.e.f. 1st July, 2018 for a term of 5 years as Vice-Chairman and Managing Director of the Company.

Basic Salary of ₹ 5,00,000/- (Rupees Five Lacs Only) per month, with an annual increment to be decided by the Board at such percentage not exceeding 20% of the basic salary, subject to the same not exceeding at any point of time, the ceiling laid down under the provisions of the Companies Act, 2013 and Schedule thereto.

In addition to the above, he shall be entitled to perquisites as given herein below as the common perquisite terms under point No. c

Shri Satyanarayan G. Kabra is individually concerned or interested in the above matters, since it relates to his own re-appointment and remuneration. Shri Shreevallabh G. Kabra, Shri Varun S. Kabra and Smt jyoti V. Kabra are deemed to be concerned or interested being relative of said appointees.

Save and except the above, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in these items of businesses, except to the extent of their respective shareholding interest, if any, held in the Company.

The Board recommends above resolution for your approval.

b. Item No. 6

Shri Varun S. Kabra was appointed as Director-Business Development of the Company by the Members at their Annual General Meeting held on 21st July, 2016 for a period of five years w.e.f. 1st August, 2016 till 31st July, 2021.

The Board of Directors in its meeting held on 24th May, 2018, on recommendation of the Nomination and Remuneration Committee, subject to the approval of members in General Meeting approved elevating him to the position of Managing Director and revision in the remuneration drawn by him to be effective from 1st August, 2018 for the remaining tenure as given below :-

Basic Salary of ₹ 3,50,000/- (Rupees Three Lacs Fifty Thousand 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, 2013 and Schedule thereto.

Amount of other benefits such as HRA, Medical, Gratuity, etc. shall also vary in proportion to variation in the basic salary, the details of which are given herein below as common perquisite terms under point no. c

All other terms and conditions of his appointment as approved earlier by the members shall remain unchanged.

Shri Varun S. Kabra, is concerned or interested in the resolution as set out in the Notice at Item No. 6 since it pertains to his appointment and remuneration. His relatives Shri Satyanarayan G. Kabra and Smt Jyoti V. Kabra are also deemed to be interested in aforesaid resolutions, to the extent of their respective shareholding interest, if any, held in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in these items of businesses, except to the extent of their respective shareholding interest, if any, held in the Company.

The Board recommends above resolution for your approval.

c. The common perquisite terms for the appointees at item no. 5 & 6

The common perquisites to which the aforesaid appointees at item no. 5 & 6 shall be entitled to are :-

- (i) **Accommodation** (Furnished or otherwise) or House Rent Allowance in lieu thereof subject to a ceiling of 50 % of above Salary.
- (ii) **Medical Reimbursement** : For self, spouse and family subject to a ceiling of one (1) month salary in a year or three (3) months salary in a block of three (3) years.
- (iii) **Leave Travel Reimbursement** : For self, spouse and family once in a year incurred in accordance with the rules specified by Company.
- (iv) **Club Fees** : Subject to a maximum of two clubs. This will not include admission and life membership fees.
- (v) **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.

- (vi) **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. Superannuation fund will not be applicable in case of Shri Satyanarayan G. Kabra.
- (vii) **Gratuity** : As per rules of the Company.
- (viii) **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.

- (ix) **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 them.

General :

- (x) The office of said appointees may be terminated by the company or the concerned Directors by giving three (3) months' prior notice in writing.
- (xi) They shall be liable to retire by rotation.
- (xii) The terms & conditions set out for re-appointment as above & payment of remuneration herein may be altered & varied by the Board as it may, from time to time, deem fit.

d Item No. 7

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 30th January 2018, appointed Shri Rahul R. Rathi as an Additional Director of the Company w.e.f. 30th January, 2018. He holds office upto the date of the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 ('Act'). The Company has received a Notice in writing from a Member along with deposit of requisite amount as provided under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Shri Rahul R. Rathi aged 45 years and is holding Master's Degree from the Carnegie Mellon University, USA and a Polymer Engineering degree from the University of Pune. Shri Rahul R. Rathi has over 14 years of equity research and implementation experience gained from working with global financial institutions in New York, London and Asia. Using extensive data mining and risk analytics, he was responsible for analyzing and communicating the portfolio level risk to Fund Managers and the concerned stakeholders. In this role, he oversaw the risk for funds with an AUM of over \$2 billion.

Since the last 7 years, Shri Rahul R. Rathi has designed and driven the 'Purnartha Investment Philosophy' of long term wealth generation and has an audited, stellar performance track record. He is an active contributor in society and is a trustee on the seventy year old Pune Blind Men's Association and Laxminarayan Devasthan Trust.

The Company has received declarations from him that he meets with the criteria of Independence as prescribed under Section 149(6) of the Act and under Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also received from Shri Rahul R. Rathi, a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of said Rules, to the effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

The Board of Directors of your Company, is of opinion that he fulfills the conditions specified in the Act, the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to be eligible to be appointed as an Independent Director and that he is independent of the management of the Company.

The Board is of view that Shri Rahul R. Rathi's qualification, knowledge and experience will be of immense benefit and value to the Company and therefore, recommends to the Members, his appointment as Independent Director, not liable to retire by rotation. His brief resume forms part of this Annual Report.

This statement, be regarded as disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except for Shri Rahul R. Rathi, none of the other directors, Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice, except to the extent of their shareholding interest, if any, in the Company. The relatives of said appointee, may be deemed to be interested in this resolution to the extent of their respective shareholding interest, if any, in the Company.

e. Item No. 8 to 9

The Securities and Exchange Board of India (SEBI), vide its Notification dated 09th May, 2018 notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, introducing new Sub Regulation 17(A) to be effective from 01st April, 2019, providing that a listed entity shall not appoint a person or continue the directorship of any person as Non-Executive Director who has attained the age of 75 years unless a special resolution is passed to that effect.

The Company at the 23rd Annual General Meeting held on 09th September, 2014 had approved the appointment of Shri Pushp Raj Singhvi, as Non-Executive Directors in the category of Independent Directors for a term of 5 (five) consecutive years from the said date. He will be attaining age of Seventy Five (75) years in January, 2019.

Shri Shreevallabh G. Kabra is holding office of the Chairman & Managing Director till 30th June, 2018. Thereafter, he would continue to act as a Non-Executive Director, in the position of Chairman. He has already exceeded the age of Seventy Five (75) years. Shri Shreevallabh G. Kabra is a relative of Shri Satyanarayan G. Kabra, Vice-Chairman & Managing Director.

As per the aforementioned regulation, approval from the Members by way of a Special Resolution is required to enable them to continue to remain in the office as Directors.

The Board of Directors of your Company considers that their continued association would be of immense benefit to the Company and it is desirable to continue their directorships. They bring independent judgement in the Board's deliberations and decisions.

Shri Pushp Raj Singhvi and Shri Shreevallabh G. Kabra are interested in the resolution relevant to each of them to the extent of continuing their directorships. The relatives of aforesaid Directors may be deemed to be interested in above resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other directors / key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in these resolutions except to the extent of their shareholding interest if any, in the Company.

The Board recommends above resolution for your approval.

f. Item No. 10

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014 the Board shall appoint an individual who is a Cost Accountant in Practice or a firm of Cost Accountants in Practice as Cost Auditor on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor.

The remuneration needs to be ratified by the Shareholders.

Pursuant to the recommendation of the Audit Committee, the Board of Directors had at its meeting held on May 24, 2018 considered and approved the appointment of the Cost Auditors M/s. Urvashi Kamal Mehta & Co, Cost Accountants (Firm Registration No.: 001817) and remuneration payable to them, as set out in the Resolution.

The resolution at Item No. 10 of the Notice is set out as an Ordinary Resolution for approval and ratification by the Members in terms of above referred statutory provisions.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in aforesaid resolutions.

The Board recommends above resolution for your approval.

By order of the Board

Place : Mumbai
Date : May 24, 2018

Himanshu S. Mhatre
Company Secretary

Brief Resume of Directors proposed to be re-appointed :

| | | | | |
|--|--|--|---|--|
| Name | Shri Shreevallabh G. Kabra | Shri Satyanarayan G. Kabra | Shri Rahul R. Rathi | Shri Varun S. Kabra |
| DIN | 00015415 | 00015930 | 00966359 | 03376617 |
| Age | 81 years | 74 years | 45 Years | 30 years |
| Date of First Appointment | 22/01/1991 | 22/01/1991 | 30/01/2018 | 13/02/2015 |
| Position held | Chairman & Managing Director | Vice-Chairman & Managing Director | Additional Director (Independent) | Director-Business Development |
| Educational Qualification | B A (Hons) | B. E. (Mechanical) | Master's Degree from the Carnegie Mellon University, USA and an Engineering degree from the University of Pune. | B.E. (Production) & M.Sc. (Industrial & Operations Engineering) from Michigan University, USA |
| Expertise in specific functional areas | <ul style="list-style-type: none"> • Extensive experience of plastic industry and promoters of Kolsite Group of Industries. • Management and control of industry and business | <ul style="list-style-type: none"> • Extensive experience of plastic industry and promoters of Kolsite Group of Industries. • Management and control of industry and business. | Business Management | <ul style="list-style-type: none"> • Experienced in Management of materials planning and procurement. • Sales and marketing • Implementing lean manufacturing system in factory |
| Directorship held in other public Companies | <ul style="list-style-type: none"> • Kabra Extrusion technik Ltd. • Kabra Gloucester Engineering Ltd. • Smartech Global Solutions Ltd. • Penta Auto Feeding India Ltd. | <ul style="list-style-type: none"> • Kabra Extrusion technik Ltd. • Kabra Gloucester Engineering Ltd. • Penta Auto Feeding India Ltd. | Onward Technologies Ltd. | None |
| Chairmanship / Membership of Committee | Kabra Extrusiontechnik Ltd. | Kabra Extrusiontechnik Ltd. | Onward Technologies Ltd. | None |
| Number of Shares held in the Company as on 24-05-2018 | 4000 | 2782856 | 133600 | 4085324 |
| Relationship between Directors inter-se | Related to Shri Satyanarayan G. Kabra (Brother) | Related to Shri Shreevallabh G. Kabra (Brother) and Shri Varun S. Kabra (Son) Smt Jyoti V. Kabra (Daughter in law) | None | Related to Shri Satyanarayan G. Kabra (Father) Smt Jyoti V. Kabra (spouse) |