

## NOTICE

Notice is hereby given that the thirty first Annual General Meeting of the Members of National Plastic Industries Limited (CIN:L25200MH1987PLC044707), will be held on Wednesday, September 19, 2018 at 4.00 p.m. at Hotel Suba Galaxy, N. S. Phadke Road, Off. Western Express Highway, Andheri (East), Mumbai - 400 069 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2018 the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year 2017-2018.
3. To appoint a Director in place of Ms. Neeta K. Parekh (DIN: 00811690), who retires by rotation and being eligible, offers herself for re-appointment.

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Neeta K. Parekh (DIN: 00811690) Director of the Company who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

### SPECIAL BUSINESS

4. To re-appoint Mr. Paresh V. Parekh as Managing Director and in this regard, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Paresh V. Parekh (DIN: 00432673) as a Managing Director, for a further period of 3 (three) years with effect from February 13, 2018 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the limits specified under schedule V of the Companies Act, 2013 or any Statutory modification and reenactment thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To re-appoint Mr. Ketan V. Parekh as Joint Managing Director and in this regard, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Ketan V. Parekh (DIN: 00432734) as a Joint Managing Director, for a further period of 3 (three) years, with effect from February 13, 2018 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term

shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the limits specified under schedule V of the Companies Act, 2013 or any Statutory modification and reenactment thereof .

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. N. Ritesh & Associates, Cost Accountants (Firm Registration No. R100675) appointed by the Board of Directors as Cost Auditors of the Company to conduct audit of cost records of the Company for the financial year 2018-2019 at remuneration of ₹75,000/- (Rupees Seventy Five Thousand only) plus taxes and reimbursement of out of pocket expenses at actual, be and is hereby ratified and confirmed.”

7. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rajeev Rajan S. Kapur (DIN: 00338947), who qualifies for being appointed as an Independent Director be and is hereby appointed as an Independent Director of the Company and to hold office for a term of 5 (five) consecutive years, years with effect from the date of this Annual General Meeting of the Company and whose term of office shall not be liable to retirement by rotation.”

**On behalf of the Board of Directors  
For National Plastic Industries Limited**

**Date: August 03, 2018  
Place: Mumbai**

**Sd/-  
Malvika Sharma  
Company Secretary**

## NOTES

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of the business at item no. 4 to 7 above is annexed hereto and forms as a part of the notice.
2. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the person seeking re-appointment and appointment as Director under Item No. 3,4,5 and 7 of the Notice is also annexed.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, TO BE EFFECTIVE, MUST BE DULY FILLED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**

4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. The Annual Report will also be available on the website of the Company at [www.nationalplastic.com](http://www.nationalplastic.com) in the Investors section.
7. The Register of Members and the Share Transfer Books shall remain closed from Thursday, September 13, 2018 to Wednesday, September 19, 2018 (both days inclusive), for the purpose of payment of Dividend and Annual General Meeting (AGM) of the Company.
8. Subject to the provisions of the Companies Act, 2013 ('the Act'), dividend as recommended by the Board of Directors for the year ended March 31, 2018, if declared at the AGM, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on September 12, 2018. The final dividend is Re. 1/- per equity share.
9. All the Members are requested to:
  - i. bring their copies of the Annual Report and the duly filled in Attendance Slip for attending the Annual General Meeting.
  - ii. send their queries with respect to the accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
  - iii. address all the correspondence relating to dividends, transfer and transmission of shares, change in their registered address, to the Company's Registrar and Transfer Agents, **Sharex Dynamic (India) Pvt. Ltd.**, Unit 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072.

Members holding shares in the electronic form are advised to inform change in address and updates of bank account details directly to their respective depository participant(s). We urge the members to utilize the Electronic Clearing System (ECS) for receiving dividends.

- iv. quote their Folio No. / DP ID and Client ID No. in all their correspondence with the Registrar and Share Transfer Agents.
- v. intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of their folios, in case they are having more than one folio.

- vi. note that no gifts/coupons shall be distributed at the Annual General Meeting.
- 10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode as a link to all the Members whose email address is registered with the Company or the Depository Participant(s), unless any Member has requested for the hard copy of the same. For members who have not registered their email address, physical copies of the Notice of AGM, Annual Report and Attendance Slip are being sent in the permitted mode.
- 11. The route map showing directions to reach the venue of the AGM is set out in the Report.
- 12. In case of Joint holders attending the meeting, only such joint holder whose name is higher in the order of names will be entitled to vote.
- 13. **VOTING THROUGH ELECTRONIC MEANS:**
  - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and the Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the AGM by electronic means through remote e-voting platform provided by Central Depository Services (India) Limited [CDSL]. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper
  - II. 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.
  - III. The remote e-voting period commences on September 16, 2018 (9:00AM) and ends on September 18, 2018 (5:00 PM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 12, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - IV. The process and manner for remote e-voting are as under:
    - a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
    - b. Click on Shareholders / Member.
    - c. Now Enter your User ID
      - For CDSL: 16 digits beneficiary ID,
      - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - Members holding shares in Physical Form should enter Folio Number registered with the Company.
    - d. Next enter the Image Verification as displayed and Click on Login.
    - e. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
    - f. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>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 sequence number in the PAN Field.</li> <li>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.</li> </ul> <p>For example: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</p>
Dividend Bank Details <b>OR</b> Date of Birth (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> <ul style="list-style-type: none"> <li>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 (c).</li> </ul>

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. 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.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN of National Plastic Industries Limited on which you choose to vote.
- k. 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.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. 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.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p. If a demat account holder has forgotten the 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.

- q. 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 & Windows phone user can download the app from the App Store and Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- r. **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](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- V. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- VI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- VIII. Mrs. Jayshree A. Lalpuria, Practicing Company Secretary (Membership No. 17629) of Jayshree A. Lalpuria & Co. has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer'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 and declare the result of the voting forthwith.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.nationalplastic.com](http://www.nationalplastic.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- XII. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date i.e September 12, 2018.
- XIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 12, 2018, may obtain the login ID and password by sending a request [investor@nationalplastic.com](mailto:investor@nationalplastic.com).

14. For transfer of shares held in Physical mode the transferee should submit along with the transfer documents copy of PAN Card for registration of transfer request.
15. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to mandatorily use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with the bankers only on receipt of necessary information. The Members holding shares in electronic form may instruct their DP's accordingly.
16. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Sharex Dynamic (India) Private Limited (RTA) Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072, Tel. No.: 022 2851 5606, website: www.sharexindia.com.
17. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, Mandates, Nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advice such changes to the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited.
18. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Further, as per Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) (Fourth Amendment) Regulations, 2018 SEBI has decided that Securities of listed companies can be transferred only in dematerialized form from December 5, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form. Members can contact the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited for assistance in this regard.
19. Those members who have so far not encashed their dividend warrants for below mentioned financial years, may claim or approach the company or Registrar and Share Transfer Agents as mentioned above for the payment thereof, as the same will be transferred to Investor Education Protection Fund (IEPF) established pursuant to section 125(1) of the Companies Act, 2013 if a member does not claim amount for a consecutive period of seven years or more.

Financial Year ended	Due Date of Transfer
2010-11	November 02, 2018
2011-12	November 01, 2019
2014-15	November 05, 2022
2015-16	October 29, 2023
2016-17	October 29, 2024

In accordance with section 124(6) of the Act read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended time to time, if a member does not claim the dividend amount for consecutive period of seven years or more, then the shares held by him/ her shall be transferred to Demat account of IEPF authority. However, both unclaimed dividend and shares transferred to IEPF authority can be claimed from IEPF authority by making an online application in the prescribed form IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in) and by sending the physical copy of the same duly signed along with requisite documents to the company at the registered office for verification of the claim. The Company Secretary acts as the Nodal Officer for IEPF matters.

20. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 20, 2017 (date of last Annual General Meeting) on the website of the Company (www.nationalplastic.com), as also on the website of the Ministry of Corporate Affairs.
21. For receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically, the members, who have not registered/updated their e-mail address so far, are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form and who are desirous of receiving the communications/documents in electronic form are requested to promptly register their e-mail addresses with the Company.
22. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2017-18, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF Authority are available on the website of the Company. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Further, Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact RTA for lodging claim for refund of shares and / or dividend from the IEPF Authority

**IMPORTANT NOTES TO THE SHAREHOLDERS:**

Some important notes pertaining to dividend and shares of the shareholders are given below. The shareholders can access the same on the Company's website at the below links:

a) The details of dividend which has remained unpaid/ unclaimed for the past seven years can be viewed on the Company's website at:

<http://www.nationalplastic.com/MenuDetailsCommon/Details/129>

b) The details of the members whose shares have been transferred to the IEPF authority is available on Company's website at:

[http://nationalplastic.com/UploadedFiles/Files/List\\_of\\_Shareholders\\_whose\\_shares\\_are\\_liable\\_to\\_be\\_transferred\\_to\\_IEPF.pdf](http://nationalplastic.com/UploadedFiles/Files/List_of_Shareholders_whose_shares_are_liable_to_be_transferred_to_IEPF.pdf)

**Please note that as a valued shareholder of the Company, you are always entitled to receive, on request, a printed copy of the Annual Report and all other documents as stated above, free of cost.**

**On behalf of the Board of Directors  
For National Plastic Industries Limited**

**Date: August 03, 2018  
Place: Mumbai**

**Sd/-  
Malvika Sharma  
Company Secretary**

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

In terms of Section 102 of the Companies Act, 2013, the following statement sets out all the material facts relating to Item Nos. 4,5,6 and 7 of the Notice dated August 03, 2018:

### **Item No. 4**

The Board of Directors of the Company ("the Board") at its meeting held on February 13, 2018 has, subject to approval of members, reappointed Mr. Paresh V. Parekh (DIN: 00432673) as a Managing Director, for a further period of 3 (three) with effect from February 13, 2018 on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Paresh V. Parekh as a Managing Director, in terms of the applicable provisions of the Act.

The main terms of reappointment are as follows:

1. **Period of Appointment:** 3 Years from 13.02.2018 to 12.02.2021
2. **Salary:** ₹ 50,000/- per month.
3. **Perquisites:**
  - a) Housing: Free furnished accommodation or HRA of ₹ 25,000/- per month in lieu of company provided accommodation.
  - b) City Compensatory Allowance ₹ 15,000/- per month.
  - c) The reimbursement of the medical expenses of self and his family subject to ceiling of one month salary in a year or three months salary over a period of three years.
  - d) Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
  - e) Fees of club other than admission and life membership fee of maximum two clubs.
  - f) Personal accident insurance Premium not to exceed ₹ 2,000/- per annum.
  - g) Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company.

### **4. Benefits:**

- a) Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.
  - b) Gratuity not exceeding half a month salary for each completed year of service.
  - c) A car with chauffeur shall be provided for the Company's business.
  - d) Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.
5. The aggregate of the remuneration and perquisites as aforesaid in any Financial year shall not exceed the limit, from time to time, under Section 197, Section 198 and other applicable provisions of the Act, read with Schedule V of the said Act or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.
  6. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Paresh Parekh as minimum remuneration, subject to the applicable provisions prescribed under Section 197 read with Schedule V of the Act, and subject to the approval of the Central Government, if required.
  7. So long as Mr. Paresh Parekh functions as the Managing Director of the Company he shall be subject to retirement by rotation.

## NATIONAL PLASTIC INDUSTRIES LIMITED

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Paresh V. Parekh under section 190 of the Act.

Details of Mr. Paresh V. Parekh are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Paresh V. Parekh is interested in the resolution set out at Item No. 4 of the Notice. Mr. Ketan V. Parekh, Joint Managing Director being related to Mr. Paresh V. Parekh may be deemed to be interested in the said resolution. The other relatives of Mr. Parekh V. Parekh may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, 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 / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

### Item No. 5

The Board of Directors of the Company ("the Board") at its meeting held on February 13, 2018 has, subject to approval of members, reappointed Mr. Ketan V. Parekh (DIN: 00432734) as a Joint Managing Director, for a further period of 3 (three) years with effect from February 13, 2018 on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Ketan V. Parekh as a Joint Managing Director, in terms of the applicable provisions of the Act.

The main terms of reappointment are as follows:

1. **Period of Appointment:** 3 Years from 13.02.2018 to 12.02.2021
2. **Salary:** ₹ 50,000/- per month.
3. **Perquisites:**
  - a) Housing: Free furnished accommodation or HRA of ₹ 25,000/- per month in lieu of company provided accommodation.
  - b) City Compensatory Allowance ₹ 15,000/- per month.
  - c) The reimbursement of the medical expenses of self and his family subject to ceiling of one month salary in a year or three months salary over a period of three years.
  - d) Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
  - e) Fees of club other than admission and life membership fee of maximum two clubs.
  - f) Personal accident insurance Premium not to exceed ₹ 2,000/- per annum.
  - g) Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company.
4. **Benefits:**
  - a) Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.
  - b) Gratuity not exceeding half a month salary for each completed year of service.

- c) A car with chauffeur shall be provided for the Company's business.
- d) Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.
5. The aggregate of the remuneration and perquisites as aforesaid in any Financial year shall not exceed the limit, from time to time, under Section 197, Section 198 and other applicable provisions of the Act, read with Schedule V of the said Act or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.
6. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Ketan Parekh as minimum remuneration, subject to the applicable provisions prescribed under Section 197 read with Schedule V of the Act, and subject to the approval of the Central Government, if required.
7. So long as Mr. Ketan V. Parekh functions as the Joint Managing Director of the Company he shall be subject to retirement by rotation.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Ketan V. Parekh under section 190 of the Act.

Details of Mr. Ketan V. Parekh are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Ketan V. Parekh is interested in the resolution set out at Item No. 5 of the Notice. Mr. Paresh V. Parekh, Managing Director and Mrs. Neeta K. Parekh, Director being related to Mr. Ketan V. Parekh may be deemed to be interested in the said resolution. The other relatives of Mr. Ketan V. Parekh may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, 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 / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

#### **Item No. 6**

Section 148 (1) of the Companies Act, 2013 inter alia provides that the Central Government may direct audit of Cost records of class of Companies as may be prescribed. In pursuance of Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is 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 recommended by the Audit Committee shall be considered and approved by the Board and ratified by the members.

On the recommendation of Audit Committee in its meeting held on May 29, 2018 the Board has considered and approved the appointment of M/s N. Ritesh & Associates (Firm Registration No.R100675) Cost Accountants for the conduct of the audit of cost records made and maintained by the company, at the remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus Taxes & re-imbusement of out-of-pocket expenses for the financial year 2018-19.

In terms of provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor along with the reimbursement of expenses incurred towards the audit is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

## NATIONAL PLASTIC INDUSTRIES LIMITED

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution. The Board Recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval and ratification by the members of the Company.

### **Item No. 7**

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Rajeev Rajan S. Kapur (DIN: 00338947) be appointed as an Independent Director on the Board of the Company.

The appointment of Mr. Rajeev Rajan S. Kapur shall be effective upon approval by the members in the Meeting. Mr. Rajeev Rajan S. Kapur is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Rajeev Rajan S. Kapur that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Rajeev Rajan S. Kapur fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Rajeev Rajan S. Kapur is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Mr. Rajeev Rajan S. Kapur are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mr. Rajeev Rajan S. Kapur setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of the Notice.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

**By the order of Board of Directors  
For National Plastic Industries Limited**

**Date: August 03, 2018**

**Place: Mumbai**

**Sd/-  
Malvika Sharma  
Company Secretary**