

# ESSEL PROPACK LIMITED

**Regd. Office:** P.O. Vasind, Taluka Shahapur, Thane 421604, Maharashtra  
Tel: +91 9673333971 CIN: L74950MH1982PLC028947

**Corporate Office:** Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel,  
Mumbai 400013. Tel: +91 22 2481 9000/9200. Fax: +91 22 24963137  
complianceofficer@ep.esselgroup.com, www.esselpropack.com

## Notice of Annual General Meeting

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting (**AGM**) of the Members of **Essel Propack Limited** will be held on Wednesday, **26 June 2019 at 11:00 a.m.** at the Company's registered office at P.O. Vasind, Taluka Shahapur, Thane 421604, to transact, with or without modifications, as may be permissible, the following business.

### ORDINARY BUSINESS

1. To consider and adopt the audited **financial statements** including consolidated financial statements, for the financial year ended 31 March 2019 and in this regard, pass the following resolutions as an **Ordinary Resolutions**.

(a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended 31 March 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered, adopted and approved."

(b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31 March 2019 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To declare **Dividend of ₹ 1.25** per equity share of face value of ₹ 2 each and in this regard to consider and pass the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT** pursuant to the recommendations of the Board of Directors and applicable provisions of the Companies Act 2013, final dividend at ₹ 1.25 per equity share of face value of ₹ 2 each, on the paid-up equity share capital of the Company, for the financial year ended 31 March 2019, be and is hereby declared and approved for payment.

**RESOLVED FURTHER THAT** the dividend be paid to the shareholders/members of the Company whose names appear in the Register of Members for physical shares and in the list of beneficiary position as on record date for demat shares furnished by the Depositories and who are entitled to such dividend, through electronic credit to bank accounts and other appropriate mode

including through dividend warrants or demand drafts."

3. To appoint a director in place of **Mr. Atul Goel**, who retires from office by rotation and being eligible, offers himself for reappointment, as a Director and in this regard, to consider and pass the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act 2013, Mr. Atul Goel, who retires by rotation at this meeting and being eligible has offered himself 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. Boman Moradian as an Independent Director and in this regard, to consider and pass the following resolution as a Special Resolution.**

**"RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and other applicable provisions of the Companies Act 2013, read Rules and Schedule thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable statutory provisions, **Mr. Boman Moradian** (DIN 00242123), be and is hereby appointed as an Independent Director of the Company to hold office for another term of five consecutive years with effect from 10 July 2019."

5. **To re-appoint Mr. Mukund Chitale as an Independent Director and in this regard, to consider and pass the following resolution as a Special Resolution.**

**"RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and other applicable provisions of the Companies Act 2013, Rules and Schedule thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable statutory provisions, **Mr. Mukund Chitale** (DIN 00101004), be and is hereby appointed as an Independent Director of the Company to hold office for another term of five consecutive years with effect from 10 July 2019."



**6. To re-appoint Ms. Radhika Pereira as an Independent Director and in this regard, to consider and pass the following resolution as a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 and other applicable provisions of the Companies Act 2013, Rules and Schedule thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable statutory provisions, **Ms. Radhika Pereira** (DIN 00016712) be and is hereby appointed as an Independent Director of the Company to hold office for another term of five consecutive years with effect from 10 July 2019.”

**7. To appoint Mr. Ramesh Chander Gupta as a Director and in this regard, to consider and pass the following resolution as an Ordinary Resolution.**

**“RESOLVED THAT** pursuant to the provisions of section 152, 160 and applicable provisions of the Companies Act 2013 and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including statutory modification or re-enactment thereof for the time being in force, **Mr. Ramesh Chander Gupta** (DIN 07531730), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice from a member of the Company, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

**8. Ratification to remuneration of cost auditor and in this regard to consider and pass, 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, Companies (Cost Records and Audit) Rules 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), payment of remuneration of ₹ 1,21,000/- to **M/s. R. Nanabhoy and Co., Cost Accountants** (Registration Number 000010) the Cost Auditor 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 31 March 2020, be and is hereby approved.

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

**9. To approve private placement of NCDs and/or Debt Securities and in this regard to consider and pass the following resolution as a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of section 42, 71 and other applicable provisions of the Companies Act 2013 (the Act), Rules made thereunder, SEBI (Issue and Listing of Debt Securities) Regulation 2008, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Foreign Exchange Management Act 1999, RBI Regulations, listing agreements entered into by the Company with stock exchanges (including statutory modifications or re-enactment thereof for the time being force), enabling provisions of the Memorandum and Articles of Association of Essel Propack Limited (the Company), provisions of the Companies Act 1956 to the extent applicable, other statutes, notifications, circulars, rules and regulations as may be applicable and subject to requisite approvals or permissions and subject to such conditions as may be prescribed while granting any approval or permission as may be agreed to by the Board, the approval and consent of the members of the Company be and is hereby accorded and the Board of the Company is hereby authorized to create, offer, issue and allot secured / unsecured redeemable non-convertible debentures (NCDs) and/or subordinated debenture, bonds, instruments and other debt securities (Debt Securities), provided that outstanding principle amount of Debt Securities shall not exceed ₹ 200 Crores, in one or more series, tranches, substitute/ swap and currencies, on a private placement basis, to one or more persons including bodies corporate, banks, financial institutions, mutual funds, other funds, NBFCs, agencies, trustees and other eligible persons in India and abroad, upon terms and conditions as the Board may consider proper and determine from time to time, in its discretion, and if necessary to convert or treat any borrowing, advance, facilities etc. in to or subscription to such NCDs / Debt Securities.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (in this Resolution and statement referred to as the “Board” which term includes its committee), be and is hereby authorised to decide the terms and conditions of NCDs / Debt Securities including time of issue, price, interest, redemption, premium, discount, security, listing on stock exchange and all such terms as the Board may in its absolute discretion deem fit, to decide about utilization of issue proceed,

to withdraw or abandon the issue, to appoint lead managers, underwriters, trustees, agents, guarantors, depositories, custodians, escrow banks, bankers, advisors and all such agencies and intermediaries as may be necessary and execute all such arrangements, agreements, offer documents, memorandum, undertakings, representations, documents, trust deed and writings that may be necessary in relation to this resolution, and do all such actions and deeds as may be necessary from time to time including to settle all matters, issues, difficulties or doubts that may arise at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board / Committee be and is hereby authorized to delegate all or any of the above powers to Committee or any Director, employees or agents of the Company and generally to do all acts, deeds and steps that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

By order of the Board  
For **Essel Propack Limited**

**Suresh Savaliya**  
Head- Legal & Company Secretary

7 May 2019, Mumbai

## NOTES

- A member entitled to attend and vote at the Annual General Meeting (AGM or the Meeting) is entitled to appoint a proxy to attend and vote on a poll/ ballot instead of him/herself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting, either in person or through post.** A Proxy form is appended with the attendance slip.

Members may refer proxy related provisions given in para 6 of the SS2 - secretarial standard on general meeting issued by the ICSI and approved by Central Government.

Pursuant to provisions of Section 105 of the Companies Act, 2013, a person, can act as a proxy on behalf

of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total share capital of the company may appoint single person as proxy who shall not act as proxy for any other person or shareholder. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

- The statement pursuant to section 102 of the Companies Act 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
- If shares are held jointly, proxy form must be signed by all the members. If proxy form is signed by Authorized representative of body corporate or attorney, certified copy of Board resolution / power of attorney / other authority must be attached with the proxy form.
- Members are requested to bring their details of demat account (Client ID and DPID), folio number etc for easier identification of attendance at the meeting.**
- Body Corporate members intending to send their authorized representative are requested to send a duly certified copy of the Resolution authorizing their representative to attend and vote at the Meeting.
- Relevant documents referred to in the accompanying notice and explanatory statements are open for inspection by the members at the registered office and corporate office of the Company on all working days between 11.00 a.m. and 2.00 p.m. and will also be made available at the meeting.
- Record Date:** Record Date for the purpose of dividend shall be 12 June 2019 for determining entitlement of members to dividend for the financial year ended 31 March 2019. The dividend on equity shares, if declared at the Meeting as recommended by the Board of Directors, will be credited / dispatched within statutory timeline, to those members whose names appear on the Company's Register of Members on the Record Date; in respect of the shares held in dematerialised mode, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners or member as on that date.  
  
If circumstances warrant or necessary to meet the statutory requirement to change the above dates, same would be posted on the website of the Company.
- The dividend, if approved, will be paid by crediting in to the bank account, as provided by NSDL and CDSL



through ECS or NECS or electronic transfer, of those shareholders holding shares in electronic form/demat. In respect to shareholders holding shares in physical form or in case of ECS, NECS, or electronic payment rejected, dividend will be paid by dividend warrant or demand draft.

9. Members are requested to notify immediately any change in their address, bank account details and email id to their respective Depository Participants (DPs) in respect of shares held in electronic (demat) mode and in respect of physical mode, to the Registrar & Share Transfer Agent of the Company.
10. **Direct credit of dividend / ECS:** Under this system the shareholders get the credit of dividend directly in their designated bank account. This ensures direct and immediate credit with no chance of loss of dividend instrument in transit. To avail this facility, the members are requested to update with their DP, the active bank account details including 9 digit MICR code and IFSC code, in case the holding is in dematerialized mode. In case of shares held in physical mode, the said details may be communicated to the Company or Share Transfer Agent, by quoting folio number and attaching a photocopy of the cheque leaf of the active bank account along with a self-attested copy of the PAN card.
11. **Provide PAN, Bank details etc:** Pursuant to SEBI mandates (circular dated 20 April 2018) shareholders mandatorily need to provide to the Company or Share Transfer Agent (STA) their PAN and Bank Account details. If you have not furnished so far, please provide self-attested copy of PAN card, cancelled cheque with bank detail. To update your current address, provide self-signed copy of latest address proof (aadhar card, passport, driving license, election voter card or utility bill in the name of sole or first holder. You may visit our website or contact secretarial department of the Company for further guidance.
12. **No share transfer in physical form:** SEBI vide its notification dated 8 June 2018 has amended regulation 40 of SEBI (LODR) Regulation 2015 and accordingly as per the amended regulation transfer of shares or securities shall be mandatory in demat form. Therefore any request for transfer of shares or securities in physical form (transfer deeds with share certificate) is not allowed to accept and process after 1 April 2019. In this Regard, Members are requested to dematerialize / demat their shares or securities held in physical form.
13. **Nomination:** Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to section 72 of the Companies

Act 2013 read with relevant rules. Members desiring to avail of this facility may send their nomination in the prescribed form no. SH13 duly filled in and signed to the Company or RTA.

**Member may contact secretarial department on 022 2481 9000/9200 for guidance to avail facilities or matters as mentioned in this Notice.**

14. **Communication through e-mail:** As responsible citizens of the world, we would like to do our bit to protect our environment and reduce our carbon footprint. We request our valued shareholders to join us in our endeavor to save the planet by registering their email ids to receive all communication electronically. This would also be in conformity with the legal provisions.

It may be noted that the Company would communicate important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective members. Further information in this respect is also posted on website of the Company [www.esselpropack.com](http://www.esselpropack.com)

To support green initiative, members who have not registered their e-mail address so far, are requested to register the same in the following manner.

- a. In respect of electronic/demat holdings, through concerned Depository Participant (DP).
- b. Members who hold shares in physical form are requested to send their email address to [complianceofficer@ep.esselgroup.com](mailto:complianceofficer@ep.esselgroup.com) quoting name and folio number.

This initiative would enable the members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would surely appreciate your Company's desire to participate in the Green Movement initiative. In case of any change in the email address, shareholders can update it in the same manner as mentioned above.

15. Members / Proxy holders shall hand over the attendance slips, duly signed and filled in all respect, at the entrance for attending the meeting. Route map of venue of AGM is given in this Notice.
16. Members desirous of any information or queries on accounts or relevant reports are requested to send their queries at least ten days in advance to the Company at its corporate office address to enable the Company to collect the relevant information and answer them in the meeting.

17. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.

18. **Unclaimed Dividend:** Shareholders are requested to note that dividends, which are not encashed and remain unpaid / unclaimed for seven years from the date it become due for payment, will be transferred to the Investors education and protection fund (IEPF) established by Central Government as per section 125 of the Companies Act 2013.

Accordingly, the dividend declared for the financial year ended 31 March 2012 is due for transfer to IEPF.

**Members are requested to Contact Company or RTA immediately to encash the unclaimed dividend.**

The Company has uploaded the details of unpaid / unclaimed dividend on the website of the Company [www.esselpropack.com](http://www.esselpropack.com)

19. **Shares due to transfer to IEPF:** Equity shares in respect to which dividend has not been encashed for seven consecutive years or more will be required to transfer to Investors education & protection fund (IEPF) pursuant to section 124(6) of the Companies Act 2013. Relevant details in this respect are posted on the Company's website [www.esselpropack.com](http://www.esselpropack.com) in investors section.

The Company has sent communication in this respect to concerned shareholders from time to time as may be necessary. Shareholders are requested to Contact Company or RTA to encash the unclaimed dividend and in case any pending legal disputes, provide certified copy of order from court / authority restraining transfer, payment of dividend etc.

## 20. **PROCEDURE OF VOTING AT AGM**

Members who do not vote by e-voting are entitled to vote at the meeting. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

Voting to the resolutions as contained in the Notice shall be conducted through ballot/poll or other appropriate process. Relevant facility for voting shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting. Members who are entitled to vote can cast their vote through ballot paper in the AGM. The Company will make arrangement in this respect including distribution of ballot papers under the supervision of a scrutinizer appointed for

the purpose. Members will need to write on the ballot paper, inter alia, relevant Folio No, DP ID & Client ID No. and number of shares held etc.

## 21. **E-VOTING FACILITY**

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), section 108 of the Companies Act 2013 and Companies (Management and Administration) Rules 2014, the Company is providing the facility to members to exercise their right to vote by electronic means by remote e-voting facility (e-voting) and accordingly business/resolutions as mentioned in the AGM Notice shall be transacted also considering e-voting. Necessary arrangements have been made by the Company with NSDL to facilitate e-voting. The Company has appointed Mr. Dharmesh Zaveri of D M Zaveri & Co., Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of votes cast, in a fair and transparent manner. The Company may vary dates as mentioned herein and scrutinizer, if necessary to meet the compliance or if circumstances so warrant.

For the purpose of dispatch of this notice, shareholders of the Company holding shares either in physical form or in dematerialized form as on 24 May 2019, have been considered. Any person, who acquires shares of the Company and becomes member of the Company after the said date, may obtain login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Share Transfer Agents at [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

The Members whose names appear in the Register of Members/list of Beneficial Owners as received from Depositories as on 21 June 2019 ("cut-off date") are entitled to vote on the resolutions set forth in this Notice. Person who is not a member as on the said date should treat this Notice for information purpose only.

The e-voting period will commence on 23 June 2019 (9:00 a.m.) and will end on 25 June 2019 (5:00 p.m.). During the said period, shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

On submission of the report by the scrutinizer, the result of voting at the meeting and e-voting shall be declared. The Results along with the Scrutinizer's Report shall be placed on the Company's website [www.esselpropack.com](http://www.esselpropack.com) and on the website of NSDL. Result will be declared forthwith on receipt of the Report of the Scrutinizer.



**The Members must read the detailed procedure on electronic voting provided below.**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below - Log-in to NSDL e-Voting website

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address. (printed in/overleaf of attendance slip)

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below: To cast your vote electronically on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see the home page of e-Voting. Click on e-Voting. Then click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote

**General Instructions to Shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@dmzaveri.com](mailto:info@dmzaveri.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 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 User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. For any queries/grievances or guidance for e-voting, you may refer to the ‘Frequently Asked Questions’ (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or write an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Mr. Suresh Savaliya, Company Secretary on 022 24819000/9200 or [complianceofficer@ep.esselgroup.com](mailto:complianceofficer@ep.esselgroup.com) at corporate office.



## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4, 5 and 6 - Reappointment of Independent Directors

Section 149 of the Companies Act 2013 (the Act) and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the Listing Regulations) inter alia prescribes that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of upto five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mr. Boman Moradian, Mr. Mukund Chitale and Ms. Radhika Pereira were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act, Rules and Schedule thereunder and Listing Regulations / erstwhile Clause 49 of the Listing Agreements with the stock exchanges. Their first term of appointment of five years is being expired on 9 July 2019 (first term).

Nomination and Remuneration Committee and the Board of the Company has considered performance evaluation of every aforesaid directors, their experience, qualifications and contribution made by them during their tenure, appropriate balance of skills, experience and knowledge among the Board members and accordingly recommended reappointment of Mr. Boman Moradian, Mr. Mukund Chitale and Ms. Radhika Pereira as Independent Directors for a second term of five consecutive years on the Board of the Company. Continued association of the aforesaid Independent Directors would be beneficial to the Company, guide to the Board and it is desirable to continue to avail their services as independent directors.

While recommending the said appointment, the Board has also considered the relevant criteria, attributes and policy on diversity. Remuneration of the said directors shall as may be determined by the Board and/or shareholders from time to time pursuant to the applicable provision of the Act and Listing Regulations.

In the opinion of the Board, Mr. Boman Moradian, Mr. Mukund Chitale and Ms. Radhika Pereira fulfils the conditions for appointment as Independent Director as prescribed in the Act and Listing Regulations and they are independent of the management. If necessary to meet the

compliance with the Act or Listing Regulations, the Board may determine the term to the extent permitted as per applicable statutory provision.

Accordingly, it is proposed to reappoint Mr. Boman Moradian, Mr. Mukund Chitale and Ms. Radhika Pereira as Independent Directors of the Company, not liable to retire by rotation, and to hold office for second term of five consecutive years on the Board of the Company effective from expiry of the first term.

Profile and other relevant details of the aforesaid Directors are given in the "Report on Corporate Governance" and in this Notice.

Mr. Boman Moradian, Mr. Mukund Chitale and Ms. Radhika Pereira are neither relatives of each other nor relative of any Director of the Company.

The Company has received declarations from aforesaid Directors that they meet with the criteria of independence as prescribed in Section 149 of the Act and under the Listing Regulations. The Company has received notice from member proposing their reappointment, necessary disclosures, confirmation etc in relation to the aforesaid appointment pursuant to the applicable provisions of the Companies Act 2013, Rules thereunder and the Listing Regulations.

The Board recommends the Special Resolutions as set out in the Notice in relation to aforesaid matter for approval by the members of the Company.

Mr. Boman Moradian, Mr. Mukund Chitale and Ms. Radhika Pereira being appointees are interested in the resolutions as set out in the Notice with regard to their respective appointments. The appointee and their respective relatives may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Except as mentioned above, none of the Directors and key managerial personnel of the Company and their relatives is interested or concerned, financial or otherwise, in the resolutions for the above matter.

Copy of draft letters of appointment of aforesaid Directors setting out the terms and conditions of appointment are available for inspection by the members at the registered office and corporate office of the Company.

This statement may also be regarded as disclosure and compliance under the Listing Regulations and/or applicable statutory provisions.



### **Item No. 7: Appointment of Mr. Ramesh Gupta as a Director**

The Nomination and Remuneration Committee recommended and the Board of the Company has appointed, pursuant to the provisions of Section 161(1) of the Companies Act 2013 (the Act) and the Articles of Association of the Company, Mr. Ramesh Gupta as an Additional Director of the Company with effect from 14 March 2019. In terms of the provisions of Section 161(1) of the Act, Mr. Gupta would hold office up to the date of the ensuing Annual General Meeting.

The Board considers that keeping in view wide range of experience of Mr. Gupta, his appointment and continuance with the Company would be guide to the Board and benefit to the Company and it is desirable to avail his service as a Director. The proposed appointment of Mr. Gupta is in the category of 'non independent and non-executive'.

Profile of Mr. Ramesh Gupta including nature of expertise, directorship in other companies, shareholding and other relevant details are provided in this Notice. He is not related to any Director or key managerial personnel of the Company in any way.

The Company has received from Mr. Gupta, the consent to act as a director, necessary disclosures, notice for candidature, confirmation etc. in relation to the aforesaid appointment pursuant to the applicable provisions of the Companies Act 2013 and Rules thereunder.

Mr. Gupta is not disqualified from being appointed as Director in terms of applicable provision of section 164 of the Companies Act 2013.

Mr. Gupta is Director of Vyoman Tradelink India Pvt. Ltd. which is a promoter / promoter group and is holding 177858 equity shares in the Company.

Mr. Gupta being appointee is interested in the resolutions set out in the Notice with regard to his appointment. The appointee and his relatives may be deemed to be interested in the resolutions to the extent of their shareholding interest, if any, in the Company.

Except as mentioned above, none of the Directors and key managerial personnel of the Company and their relatives is interested or concerned, financial or otherwise, in the resolutions for the above matter.

### **Item No. 8: Approval to remuneration of Cost Auditor**

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. R. Nanabhoy and

Co., Cost Accountants as Cost Auditor of the Company for the financial year ending on 31 March 2020, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act 2013 and Rules made thereunder, at a remuneration of ₹ 1,21,000/- and applicable taxes and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors.

The Board recommends the Ordinary Resolution for the above matter as set out in the Notice for approval by the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

### **Item No. 9: Private placement of NCDs and/or Debt Securities**

As per section 42 of the Companies Act 2013 (the Act) and Rules thereunder, a company offering or making an invitation to subscribe to secured/unsecured non-convertible debentures (NCDs) on a private placement basis is required to obtain the approval of the Members by way of a special resolution. It shall be sufficient if the company passes a special resolution once a year for all the offers and invitations for such NCDs to be made during the said year. Members passed a resolution in last AGM in June 2018 authorizing for issue of NCDs/Debt securities to the extent of ₹ 200 crores which is valid for one year. During the year the Company has not issued any NCDs. The said resolution being valid for one year, in terms of Section 42 of the Act, a new enabling resolution is proposed in this respect.

Issue of NCDs / Debt Securities on private placement basis could be a competitive source of borrowing for the Company. Keeping in view the possible fund requirements of the business vis-à-vis advantages of a diversified debt portfolio and competitive debt instruments, an enabling approval of the members of the Company is being sought by way of special resolution under section 42 and applicable provisions of the Act, Rules made thereunder, other applicable law, on the terms and for amount as set out in the Resolution, to enable the Board to make a private



placement of NCDs/ and also enable for issue of Debt Securities in debt market whenever considered expedient in the interests of the Company. Terms including pricing, interest etc will be determined at the time of issue keeping in view the prevalent market conditions and in the best interests of the Company. The NCDs / Debt Securities may be listed on one or more stock exchanges, as per applicable statutory provisions.

This resolution is being approved as per the extant statutory provisions as referred in the Resolution and explanatory statement. However in case of any amendment or clarification liberalizing the provisions or requirements, the resolution shall be read and effected in that context as may be beneficial to the Company or as Board may decide, without further approval or modification.

For further financial and other business detail including borrowings, investments, financial statements and details of the Company may be referred which is available on website of the Company.

The Directors of the Company accordingly recommend the special resolution as set out in the accompanying Notice for member's approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their directorships and shareholding in the bodies corporates/person which may invest in NCDs / Debt securities.

By order of the Board  
For **Essel Propack Limited**

**Suresh Savaliya**  
Head – Legal & Company Secretary

7 May 2019, Mumbai

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING.**

<b>Name of Directors</b>	<b>Mukund Chitale</b>	<b>Boman Moradian</b>
Director Identification No.	00101004	00242123
Nationality	Indian	Indian
Date of Birth	16 November 1949	13 November 1950
Qualifications	B.com, FCA	Mechanical Engineer and Graduate from VJTI, Mumbai. Master in Management Studies (MMS) in Operations from Jamnalal Bajaj Institute of Management Studies.
Experience / expertise in functional field and brief resume	Mukund Chitale has over 35 years of experience as a practicing chartered accountant. He was the President of the Institute of Chartered Accountants of India (ICAI) from 1997 to 1998. He has been a member of The International Auditing Practices Committee, The International Federation of Accountants, Verma Committee on Restructuring of Weak Public Sector Banks, Dr. Tarapur Committee on Procedures & Performance Audit of Public Services appointed by Reserve Bank of India and Company Law Advisory Committee of the Central Government.	He has 32 years of rich experience, having worked in various capacities and consistently grown in stature and responsibility at Bharat Bijlee Ltd., Ambalal Sarabhai Enterprises (ASE) Ltd., Decom Marketing Ltd. and Shilpi Advertising Ltd. Since 1988, he has been involved in a freelance Management Consultation practice in Productivity, Marketing and Mathematical Modeling of Systems for various corporate clients.
No. of Shares held in the Company.	Nil	Nil
Directors in other companies	<ol style="list-style-type: none"> <li>1 ASREC (India) Limited</li> <li>2 Larsen &amp; Toubro Limited</li> <li>3 Principal Asset Management Private Limited</li> <li>4 ONGC Petro Additions Limited</li> <li>5 Larsen &amp; Toubro Infotech Limited</li> <li>6 Atul Limited</li> <li>7 Lodha Developers Limited</li> <li>8 R R Kabel Limited</li> <li>9 Bhageria Industries Limited</li> </ol>	<ol style="list-style-type: none"> <li>1 Garware Polyester Limited</li> <li>2 Mutual Industries Limited</li> <li>3 Kabra Extrusion Technik Limited</li> </ol>
Chairman/member of the board committee of other companies.	<ol style="list-style-type: none"> <li>1 Larsen &amp; Toubro Limited – Audit Committee – Chairman</li> <li>2 ONGC Petro Additions Ltd. Audit Committee - Chairman Nomination &amp; Remuneration Committee – Member Corporate Social Responsibility Committee – Member</li> <li>3 ASREC (India) Limited Audit Committee – Member Nomination &amp; Remuneration Committee – Member</li> <li>4 Principal Asset Management Private Limited Audit Committee – Member Nomination &amp; Remuneration Committee – Member</li> </ol>	<ol style="list-style-type: none"> <li>1 Garware Polyester Limited Audit Committee – Member Stakeholders Relationship Committee – Member Nomination &amp; Remuneration Committee - Member Corporate Social Responsibility Committee – Member</li> <li>2 Mutual Industries Limited Audit Committee – Member</li> <li>3 Kabra Extrusion Technik Ltd. Audit Committee - Member</li> </ol>



<b>Name of Directors</b>	<b>Mukund Chitale</b>	<b>Boman Moradian</b>
	<p>5 Larsen &amp; Toubro Infotech Limited – Audit Committee – Chairman</p> <p>6 Lodha Developers Limited Audit Committee – Chairman Nomination &amp; Remuneration Committee – Member</p> <p>7 R R Kabel Limited Audit Committee – Member Nomination &amp; Remuneration Committee – Member</p> <p>8 Atul Limited Audit Committee – Member Nomination &amp; Remuneration Committee - Chairman</p>	
Date of appointment, meetings attended and remuneration.	<p>9 July 2014</p> <p>Meetings attended and remuneration details given in the Corporate Governance Report forming part of Annual Report accompanying with this Notice.</p>	<p>9 July 2014</p> <p>Meetings attended and remuneration details given in the Corporate Governance Report forming part of Annual Report accompanying with this Notice.</p>
Relationship with other director, manager and KMP	None	None

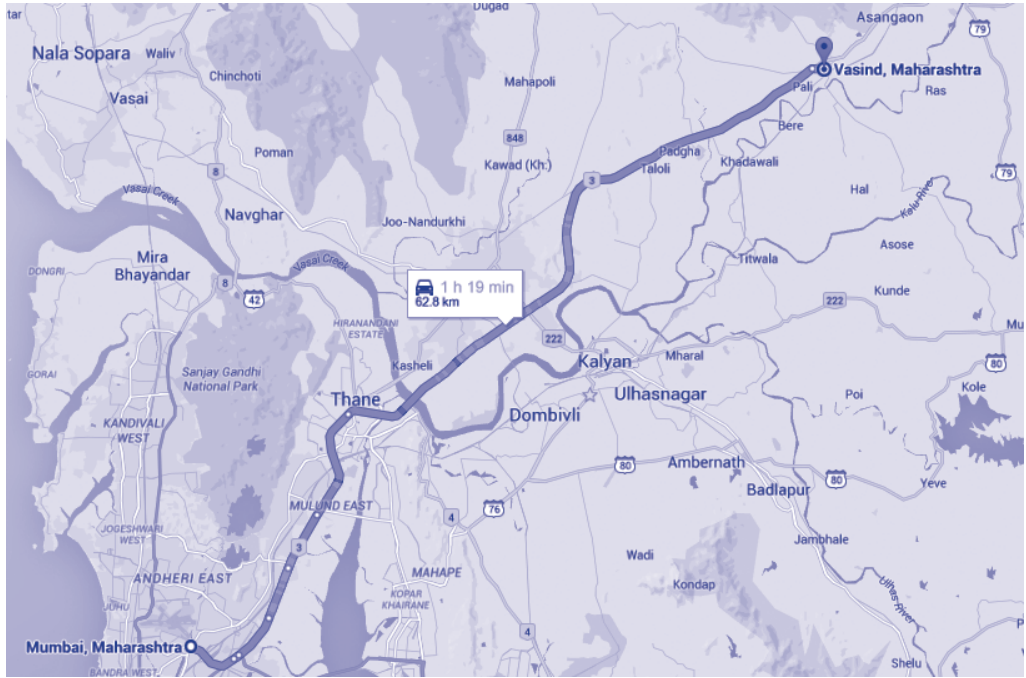
<b>Name of Directors</b>	<b>Radhika Pereira</b>	<b>Ramesh Chander Gupta</b>
Director Identification No.	00016712	07531730
Nationality	Indian	Indian
Date of Birth	29 June 1970	30 December 1954
Qualifications	Graduate of life sciences and law from Mumbai University and a postgraduate from Cambridge University as well as Harvard University	Post-Graduation degree in Regional Development from JNU, New Delhi
Experience / expertise in functional field and brief resume	<p>She has been involved with a wide range of transactional work in areas of project finance for infrastructure and development projects, corporate finance and intellectual property rights-related issues. She has also worked on transactions related to entertainment, information technology, pharmaceuticals, property law &amp; real estate, alternate dispute mechanism strategy, legal risk management, private equity, off-shore fund structuring and contractual documentation. Over the years, Ms. Radhika has also developed practice in the area of Legal Risk Management which includes advising and structuring compliance, risk management, succession planning and conflict resolution framework for clients. Ms. Radhika has also been rendering talks on spiritual scriptures and on the essence of Brahma Vidya</p>	<p>Ramesh Gupta has vast experience of over 35 years in the field of Finance, Taxation, Administration, Banking and Capital markets. After having worked in State Bank of India for about two years, he was selected for Indian Revenue Service (IRS) 1983 batch. He has worked in various capacities in the Income-tax Department of the Ministry of Finance, Govt. of India and after serving for over 30 years, retired as Commissioner of Income-tax in 2014. While working for the Govt. of India, he was sent on deputation to the SEBI as Division Chief of Primary market and Secondary market from 1992 to 1998.</p>

<b>Name of Directors</b>	<b>Radhika Pereira</b>	<b>Ramesh Chander Gupta</b>
No. of Shares held in the Company.	Nil	3000 equity shares
Directors in other companies	1 Parag Milk Foods Limited 2 Jain Irrigation Systems Ltd. 3 Tips Industries Limited 4 Fairchem Speciality Limited	Vyoman Tradelink India Private Limited
Chairman/member of the board committee of other companies.	1 Tips Industries Limited Audit Committee – Member Nomination & Remuneration Committee – Chairman Share Transfer and Investor Grievance Committee – Chairman 2 Jain Irrigation Systems Ltd. Compensation Committee – Member Audit Committee – Member Stakeholders & Relationship Committee – Chairman Corporate Social Responsibility Committee – Member Nomination & Remuneration Committee – Member Risk Management Committee – Member 3 Fairchem Speciality Limited Audit Committee – Member Corporate Social Responsibility Committee – Member 4 Parag Milk Foods Limited Nomination & Remuneration Committee – Member Corporate Social Responsibility Committee - Member	Vyoman Tradelink India Private Limited Corporate Social Responsibility Committee - Chairman
Date of appointment, meetings attended and remuneration.	9 July 2014 Meetings attended and remuneration details are given in the Corporate Governance Report forming part of Annual Report accompanying with this Notice.	He is appointed as an Additional Director at the Board meeting held on 14 March 2019 and he attended that meeting.
Relationship with other director, manager and KMP.	None	None



# ROUTE MAP/DIRECTION TO REACH AT THE VENUE AT AGM

## ROAD MAP - MUMBAI TO VASIND



⦿ ESSEL PROPACK REGISTERED OFFICE

## RAILWAY MAP - CST TO VASIND



⦿ ESSEL PROPACK REGISTERED OFFICE

## REQUEST FROM SHAREHOLDER TO REGISTER E-MAIL

To  
Company Secretary  
**Essel Propack Limited**  
Top Floor, Times Tower, Kamala City,  
Senapati Bapat Marg, Lower Parel, Mumbai 400013  
Tel: +91 22 2481 9000 Fax: +91 22 2496 3137

**Sub.: Request to register/update email to receive documents, annual reports, financial statement etc. at my e-mail address.**

Sir,

As a responsible shareholder conscious about environment and in support to Green Initiative in Corporate Governance, I request you to register / update my e-mail address and send me all documents including annual reports, financial statements, results, notices for shareholders' meetings, intimations, updates, investors communications etc. at my e-mail address through electronic mode. My e-mail and shareholding details are given below.

Folio Number	
Name of 1 <sup>st</sup> registered shareholder	
Name of joint holder(s)	
<b>e-mail (to be registered)</b>	
Tel / Mobile number	

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

### Notes

1. Shareholder can send this request by courier or post or hand delivery at above mentioned address. Can also send scan copy at [complianceofficer@ep.esselgroup.com](mailto:complianceofficer@ep.esselgroup.com).
2. Shareholders are requested to inform the Company as and when there is change in email address.
3. If the shares are held in demat account, kindly contact your Depository Participant (DP) where demat account is maintained, to register or update your emails address.



# ESSEL PROPACK LIMITED

Regd. Off. : P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India.  
 Phone: 91-22-24819000/9200, Fax: +91-22-24963137 www.esselpropack.com  
 investor.grievance@ep.esselgroup.com, Corporate Identity Number: L74950MH1982PLC028947



## ATTENDANCE SLIP

### 36<sup>TH</sup> ANNUAL GENERAL MEETING – 26 JUNE 2019 AT 11:00 A.M.

Name of the Member(s) :			
Registered address :			
E-mail ID :			
Folio No./DP ID-client ID :		No. of Shares :	

I/We certify that I/We am/are the registered Member(s)/proxy for the registered Member(s) of the Company.

I/We hereby record my/our presence at the 36<sup>TH</sup> ANNUAL GENERAL MEETING of the Company at the Registered Office at P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India on Wednesday, **26 June 2019** at 11:00 a.m.

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.

.....  
**Member's/Proxy's Signature**  
 .....

### FORM NO. MGT-11

#### PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L74950MH1982PLC028947		
Name of the Company :	Essel Propack Limited		
Registered Office :	P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India.		
Name of the Member(s) :			
Registered address :			
E-mail ID :			
Folio No./DP ID-client ID :			

I/We, \_\_\_\_\_ being the Member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint.

1.	Name	Address	Signature : _____ or failing him
	E-mail Id		
2.	Name	Address	Signature : _____ or failing him
	E-mail Id		
3.	Name	Address	Signature : _____
	E-mail Id		

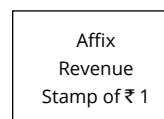
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, 26 June 2019 at 11:00 a.m. at the Registered Office at P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	Optional *	
		For	Against
<b>Ordinary Business</b>			
1	To consider and adopt the audited financial statements (including consolidated financial statements) of the Company, for the financial year ended 31 March 2019 and the reports of the Board of Directors and Auditors thereon.		
2	To declare a dividend for the financial year ended 31 March 2019.		
3	To re-appoint Mr. Atul Goel, who retires by rotation and being eligible, offers himself for re-appointment.		
<b>Special Business</b>			
4	To re-appoint Mr. Boman Moradian as an Independent Director		
5	To re-appoint Mr. Mukund Chitale as an Independent Director		
6	To re-appoint Ms. Radhika Pereira as an Independent Director		
7	To appoint Mr. Ramesh Gupta as a Director		
8	To ratify remuneration of M/s. R. Nanabhoy & Co, Cost Accountants appointed as Cost Auditors of the Company for the financial year 2019-20		
9	To approve issue of Private placement of NCDs and/or Debt Securities.		

Signed this ..... day of ..... 2019.

Signature of Member(s) : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_



- Note:
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
  - For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the 36<sup>th</sup> Annual General Meeting.
  - It is optional to put 'x' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
  - Please complete all details including details of Member(s) in above box before submission.