



**KANPUR
PLASTIPACK
LTD**

CIN: L25209UP1971PLC003444

Regd. Office : D-19-20, Panki Industrial Area, Kanpur-208 022

Tel : +91 (0512) 2691 113 - 6 ; Fax: +91(0512) 2691117; Email: secretary@kanplas.com; Web: www.kanplas.com

NOTICE

Notice is hereby given that the FORTY- FOURTH ANNUAL GENERAL MEETING OF M/S KANPUR PLASTIPACK LIMITED will be held at its Registered Office at D-19-20, Panki Industrial Area, Kanpur – 208 022 on Thursday, the 13th day of August, 2015 at 12:00 Noon to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Profit & Loss account of the Company for the financial year ended 31st March, 2015 and Balance Sheet as at that date together with the Reports of Auditors and Directors thereon;
2. To consider declaration of Dividend;
3. To appoint a Director in place of Shri Shashank Agarwal, who retires by rotation and is eligible for re-appointment;
4. To ratify the appointment of Auditors M/s Pandey & Co., Chartered Accountants to hold the office till the conclusion of Annual General Meeting to be held in the year 2017.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 together with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Dr. Ram Gopal Bagla (DIN: 00135348) who was appointed as Additional Director w.e.f. 25.05.2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years upto 31.03.2020, not liable to retire by rotation.”

“RESOLVED FURTHER THAT Shri Manoj Agarwal, Managing Director (DIN: 00474146), Shri Shashank Agarwal, Director (Technical) (DIN: 02790029) and Shri Ankur Srivastava, Company Secretary (PAN: BRLPS0830B) be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may deemed necessary, desirable and expedient to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and all 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 thereof for the time being in force), subject to the approval of the shareholders in the ensuing Annual General Meeting, Shri Manoj Agarwal, Managing Director be paid, in addition to his other terms of current appointment, 3% commission on Net Profits of the Company w.e.f. financial year 2015-16 payable annually.”

“RESOLVED FURTHER THAT other terms of appointment of Shri Manoj Agarwal, Managing Director will remain same for the remaining period of his tenure.”

“RESOLVED FURTHER THAT in the event of overall managerial remuneration exceeding 11% of the Net Profit in any financial year, the commission / performance incentive payable to all Whole Time Directors shall be reduced proportionately in order to remain within the limits as prescribed under Companies Act, 2013.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year the remuneration payable to Shri Manoj Agarwal by way of salary, allowances, perquisites and commission shall not exceed the maximum limits as prescribed under proviso to Table A of Section II (Part II) of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Shri Shashank Agarwal (DIN: 002790029), Director (Technical) (residing at Raghushree, 4/283/2, Vishnupuri, Kanpur-208022) and Shri Ankur Srivastava (Membership no. A 25461), Company Secretary (residing at 128/150, H Block, Kidwai Nagar, Kanpur-208011) of the Company be and are hereby jointly and / or severally authorized to do all such acts, deeds and things as may deemed necessary, expedient and desirable to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all 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 thereof for the time being in force), subject to the approval of shareholders at ensuing Annual General Meeting, Shri Shashank Agarwal be and is hereby reappointed as Director (Technical) for a period of 3 years w.e.f. 1st September, 2015 to 31st August, 2018 on the following terms and conditions as recommended by the Nomination and Remuneration Committee:-

- I. Remuneration : ₹ 1,80,000/- – ₹ 20,000/- — ₹ 2,40,000/- per month.
(The increment will be due on 1st January each year)
- II. Self Development Allowance : ₹ 15,000/- per month.
- III. Commission : 3% of Net Profits of the Company.
(w.e.f. financial year 2015-16 payable annually)
- IV. Perquisites : Perquisites shall be allowed in addition to salary as under.
However these shall be restricted to an amount equal to the annual salary, subject to an overall ceiling as mentioned hereinafter:-
 - i. House Rent Allowance shall be 30% of salary. The Company shall provide such furniture and furnishing as may be required by the Director (Technical). Further the expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962.
 - ii. Reimbursement of actual hospitalization medical expenses incurred for self and family in India and/or abroad including hospitalization, subject to a ceiling of one month's salary in a year or three months' salary over a period of 3 years.
 - iii. Leave Travel Concession for self and family once in a year to any place in India or abroad subject to ceiling of one month's salary.
 - iv. Fees of club subject to maximum of two clubs. No admission and life membership fee will be paid.
 - v. Personal Accident Insurance of an amount, the annual premium of which shall not exceed ₹ 12,000/-
 - vi. Company's contribution towards Provident Fund as per the rules of the Company but not exceeding limits as prescribed under the Government regulations from time to time.
 - vii. Company's contribution towards Superannuation Fund as per the rules of the Company but it shall not together with the Company's contribution to Provident Fund exceed 25% of the salary. Contribution to Provident Fund and Superannuation Fund not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
 - viii. Gratuity as per the rules of the Company but shall not exceed half month's salary for each completed year of service.
 - ix. Encashment of leave at the end of tenure of service will not be included in the computation of the ceiling on perquisites.
 - x. He will not be entitled to any sitting fees for attending the meeting of the Board of Directors or Committees thereof.
 - xi. He will be entitled to free use of Company's Car with driver for official as well as for personal purpose.

xii. The Company shall provide him mobile phone and telephone and other communication facilities at residence and these further will not be considered as perquisites.

“RESOLVED FURTHER THAT in the event of overall managerial remuneration exceeding 11% of the Net Profit in any financial year, the commission / performance incentive payable to all Whole Time Directors shall be reduced proportionately in order to remain within the limits as prescribed under Companies Act, 2013.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year the remuneration payable to Shri Shashank Agarwal by way of salary, allowances, perquisites and commission shall not exceed the maximum limits as prescribed under proviso to Table A of Section II (Part II) of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Shri Manoj Agarwal (DIN: 00474146), Managing Director (residing at Raghushree, 4/283/2, Vishnupuri, Kanpur-208022) and Shri Ankur Srivastava (Membership no. A 25461), Company Secretary (residing at 128/150, H Block, Kidwai Nagar, Kanpur-208011) of the Company be and are hereby jointly and / or severally authorized to do all such acts, deeds and things as may deemed necessary, expedient and desirable to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and all 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 thereof for the time being in force), subject to the approval of the shareholders in the ensuing Annual General Meeting, Shri Sunil Mehta, Director (Operations) be paid, in addition to his other terms of current appointment, a fixed performance incentive of ₹ 5,00,000/- w.e.f. financial year 2015-16 payable annually.”

“RESOLVED FURTHER THAT other terms of appointment of Shri Sunil Mehta, Director (Operations) will remain same for the remaining period of his tenure.”

“RESOLVED FURTHER THAT in the event of overall managerial remuneration exceeding 11% of the Net Profit in any financial year, the commission / performance incentive payable to all Whole Time Directors shall be reduced proportionately in order to remain within the limits as prescribed under Companies Act, 2013.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year the remuneration payable to Shri Sunil Mehta by way of salary, allowances, perquisites and performance incentive shall not exceed the maximum limits as prescribed under proviso to Table A of section II (Part II) of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Shri Manoj Agarwal (DIN: 00474146), Managing Director (residing at Raghushree, 4/283/2, Vishnupuri, Kanpur-208022) and Shri Ankur Srivastava (Membership no. A 25461), Company Secretary (residing at 128/150, H Block, Kidwai Nagar, Kanpur-208011) of the Company be and are hereby jointly and / or severally authorized to do all such acts, deeds and things as may deemed necessary, expedient and desirable to give effect to the above resolution.”

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING “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.
2. The instrument appointing proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from 7th August, 2015 to 13th August, 2015 (both days inclusive). The entitlement to dividend on shares, if declared, will be determined on the basis of names registered in the Register of Members of the Company after giving effect to the valid share transfers in physical form

lodged with the Company on or before 6th August, 2015 and the beneficial owners as per the Beneficiary List at the close of the business hours on 6th August, 2015 as provided by NSDL and CDSL.

6. The members are hereby informed that the Company has transferred the amount of unpaid dividend for the year 2006-07, which remained unpaid over a period of 7 years, to the Investor Education and Protection Fund (IEPF) constituted under Section 205C of the Companies Act, 1956. It is pertinent to mention that no claim of investors shall lie against IEPF. The details of unpaid dividend are as follows :-

S.No.	Dividend Year	Unpaid Balance as on 31/03/2015 (In ₹)
1	2007-08	3,41,344.00
2	2008-09	2,09,715.60
3	2009-10	3,28,420.00
4	2010-11	3,39,558.00
5	2011-12	5,20,739.00
6	2012-13	5,38,765.00
7	2013-14	6,63,403.20

Investors are advised to send all un-encashed dividend warrants pertaining to the years shown above to the Company for revalidation. It is further informed that unclaimed/ unpaid dividend pertaining to the Financial Year 2007-08 will become due for transfer to Investor Education and Protection Fund (IEPF) on 28.09.2015.

7. Members who have multiple folios with identical order of names are requested to intimate to the Company those folios to enable the Company to consolidate all shareholdings into one folio.
8. Members having any query(ies) relating to this Annual Report are requested to send their questions to Registered Office of the Company at least 7 days before the date scheduled for Annual General Meeting.
9. Members who hold shares in physical form are requested to intimate to the Company Bank mandate under the signature of sole/first named joint shareholder specifying Bank's name, Name and Address (with PIN No.) of the Branch, Account Type - Saving (SA) or Current (CA), Account No.
10. In case of physical transfer or transmission of shares, copy of PAN Card of the transferee is mandatory.
11. Investors holding shares in physical form are advised to opt for Electronic Clearing System (ECS) to avail fast and safe remittance of dividend. A photocopy of a leaf of your Cheque book bearing your Account Number may also be sent along with mandate.
12. Members are requested to notify promptly changes in their address quoting their Registered Folio Nos. to the Company or its RTA.
13. Investors who have not yet dematerialised their physical holding in the Company are advised to avail the facility of dematerialisation.
14. Members / Proxies are requested to bring attendance slip duly filled along with their copies of Annual Report in the meeting.
- 15. Members are requested to fill and send Feedback Form provided in the Annual Report to register / update their e mail id.**
16. All material documents are open for inspection by the members on all working days at the Registered Office of the Company till the conclusion of the Annual General Meeting.
17. Details of Directors those proposed to be appointed / reappointed, nature of their expertise in specific functional areas, names of memberships / chairmanships of Board or Committees thereof, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement are provided in the Corporate Governance Report forming part of the Annual Report.
18. Your Company is providing e-voting facility to all its members. Notice, e-voting form along with the detailed procedure of e-voting are being sent by electronic mode to all the shareholders whose email ids are registered with the Company unless a shareholder has requested for a hard copy of the same. For shareholders who have not registered their email ids with the

Company, physical copies of the aforesaid documents are being sent by the permitted mode. The said details are also available on the website of the Company www.kanplas.com.

19. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right at the meeting.
20. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitle to cast their vote again.

By order of the Board of Directors
For **KANPUR PLASTIPACK LTD.**
ANKUR SRIVASTAVA
COMPANY SECRETARY

Place : Kanpur

Date : 25th May, 2015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 5:-

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013, as per the amended Clause 49 of the Listing Agreement, and to further strengthen the Board of Directors it is proposed to appoint Dr Ram Gopal Bagla as an Independent Director of the Company. Your Company has received a notice in writing from a member along with a deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr Ram Gopal Bagla for the office of Director of the Company. Dr Ram Gopal Bagla 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 Dr Ram Gopal Bagla that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Dr. Ram Gopal Bagla possesses appropriate skills, experience and knowledge and in the opinion of the Board, he fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

Dr Ram Gopal Bagla aged about 75 years is a Mechanical Engineer (Honors) from Bombay University. He retired as the Group Executive President of the JK Cement group and was also the Chief Executive Officer of J K Rayon. He is a member of many professional bodies and has also been active in the field of management education. Dr. Ram Gopal Bagla does not hold any shares of the Company.

Other Companies Directorship: NIL

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company to appoint him as an Independent Director. Copy of the draft letter for appointment of Dr. Ram Gopal Bagla as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

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. 5 of the Notice.

Your Directors recommend passing of the above resolution as an Ordinary Resolution.

ITEM NOS. 6, 7 and 8:-

Shri Manoj Agarwal a management graduate, Managing Director has been guiding the Company's operations for about 38 years. Under his able leadership, the Company's operations have improved considerably from annual turnover from about ₹ 100 Crores in the year 2009-10 to the present turnover which has reached to about ₹ 250 Crores with profits after tax from about ₹ 2.5 Crores to about ₹ 11 Crores. With his efforts there has been tremendous growth of the value added export products which is the back bone of the Company.

Shri Shashank Agarwal graduated from the University of Nottingham, UK was appointed as Director (Technical) of the Company w.e.f. 5/6/2010 and has been an officer of the Company since 8/6/2009. He has been instrumental in streamlining the company's operations with backward integration and diversification of products manufactured by the Company all these years. He has also contributed in improving the marketing strategies. Thus the company has established itself as a reliable and trust worthy exporter in the European, South and North American Countries.

Shri Sunil Mehta a Textile Engineer joined the Company in the year 2002 as General Manager. Since then with his dedicated and able leadership the manufacturing operations of the Company have greatly improved which has resulted in achieving record production and turnover.

Looking towards the achievement of the above Whole Time Directors they should be suitably compensated with additional emoluments. The trend of the industry for payment of its Whole Time Directors has also changed significantly and includes certain profit linked commission / performance incentive as well. Therefore, it is proposed to suitably increase their remuneration as mentioned in the resolution subject to the overall limit of 11% of the net profit of the Company as prescribed under the Companies Act, 2013.

The Board of Directors of your Company, at their meeting held on 25th May, 2015 has, pursuant to the provisions of Sections 197 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, subject to the approval of shareholders, had changed the terms of the appointment of Shri Manoj Agarwal, Managing Director and Shri Sunil Mehta (Director (Operations) for the remaining period of their tenure and reappointed Shri Shashank Agarwal, Director (Technical) for a further period of 3 years as per the recommendations of the Nomination and Remuneration Committee of the Board.

The approval of shareholders is required for change in the terms of appointment of Shri Manoj Agarwal, Managing Director and Shri Sunil Mehta, Director (Operations), as mentioned in the resolution nos. 6 & 8 and for re-appointment of Shri Shashank Agarwal, Director (Technical) as mentioned in the resolution no. 7, respectively, in terms of the applicable provisions of the Act.

Shri Manoj Agarwal, Shri Shashank Agarwal and Shri Sunil Mehta are interested in the resolutions set out, respectively, at Item Nos. 6, 7 and 8, pertaining to respective change in the terms of appointments and remuneration payable to each of them. Shri Mahesh Swarup Agarwal and Smt Usha Agarwal being relatives of Shri Manoj Agarwal and Shri Shashank Agarwal may be deemed to be interested in the resolution set out at item nos. 6 and 7. 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 these resolutions.

Your Directors recommend passing of above resolutions as Special Resolutions.

By order of the Board of Directors
For **KANPUR PLASTIPACK LTD.**
ANKUR SRIVASTAVA
COMPANY SECRETARY

Place : Kanpur

Date : 25th May, 2015

OTHER GENERAL INFORMATION :

- i) The Company is mainly engaged in manufacturing of HDPE/PP Fabric, Sacks, FIBC Bags and Multi Filament Yarn (MFY). The turnover of the Company and its financial performance during last 3 years have been as under :

(₹ In Lacs)

Year	Sales & Other Income	Operating Profit	Net Profit after Tax
2014-15	24922	2927	1145
2013-14	21451	2827	1087
2012-13	17681	2316	690

- ii) The Export performance of the Company are ₹ 14531 Lacs, ₹ 17298 Lacs and ₹ 18582 Lacs during 2012-13, 2013-14 and 2014-15, respectively.
- iii) There is no foreign investment or collaborators.
- iv) Shri Manoj Agarwal, Managing Director is the son of Shri Mahesh Swarup Agarwal, Chairman Emeritus and father of Shri Shashank Agarwal, Director (Technical) of the Company. Smt. Usha Agarwal, Director is the wife of Shri Manoj Agarwal, Managing Director.
- v) Shri Manoj Agarwal, Shri Shashank Agarwal and Shri Sunil Mehta do not have any pecuniary relationship with the Company except as employees.
- vi) The background and other details of Shri Shashank Agarwal are provided in the Corporate Governance Report forming part of the Annual Report.
- vii) The past remuneration of Shri Shashank Agarwal was ₹ 1,65,000/- p.m. plus other perks.
- viii) In the industry, it is a normal trend of providing remuneration to the Chief Executives about ₹ 50 Lacs inclusive of perquisites

per annum and also includes an annual commission linked with the profits of the Company. With the exemplary efforts of Shri Manoj Agarwal, Shri Shashank Agarwal and Shri Sunil Mehta the performance of Company has remarkably improved and their proposed remuneration does not exceed the industry norms.

- ix) The Company has earned profits after tax to the tune of ₹ 1145 Lacs during the financial year ended 31/03/2015 and as such having a sound profitability which is expected to increase in future. The phrase "inadequate profits" is only indicative that the salary payable to the managerial personnel exceeds the limits provided by section 197 of the Companies Act, 2013 and therefore, the provisions of section II of part II of Schedule V of the said act become applicable.

Place : Kanpur
Date : 25th May, 2015

By order of the Board of Directors
For KANPUR PLASTIPACK LTD.
ANKUR SRIVASTAVA
COMPANY SECRETARY

PAPER LESS COMPLIANCE OF CORPORATE GOVERNANCE- GREEN INITIATIVE OF MCA

Dear Shareholder,

This is to inform you that the Ministry of Corporate Affairs (MCA) has taken a Green Initiative and Companies Act, 2013 has also allowed the Corporates, accordingly, to send their Notices, Annual Reports, etc. in electronic form. Accordingly, your Company wish to take part in the said Green Initiative and make its contribution towards providing green atmosphere by reducing the use of paper and inturn saving the cutting of trees.

Accordingly, you are requested to please register / update your e mail id with your Depository Participant (in case of Demat holding) / Company or its Registrar (in case of physical holding) to enable the Company to send the above through email instead of physical form.

Please also note that as a Member of the Company you are always entitled to request and receive, free of cost, a copy of Annual Report of the Company and other documents in physical form.

We look forward for your continued support to this unique initiative by the MCA and become a part as a savior of the green atmosphere.

Thanking you.
Yours faithfully,
For Kanpur Plastipack Limited
Sd/-
(Ankur Srivastava)
Company Secretary & Compliance Officer

Note:- Shareholders are requested to write to us or send an e-mail to register / update the email id along with the folio number at the following id:-

secretary@kanplas.com