THIRTY FIRST ANNUAL REPORT 2019 - 2020

INNOVATIVE

TECH PACK LIMITED

Our Exclusive PET/PP Products

BOARD OF DIRECTORS

Chairman
Mr. Ketineni Sayaji Rao

Managing Director
Mr. Ketineni Satish Rao

Directors
Mr. Pradeep Kumar Jain
Ms. Pratibha Rao Ketineni
Mr. Pratik Ajay Autade
Ms. Nidhi Dwarakanath
Dr. Damodar Bhawarilal Chhaparwal

Company Secretary & Compliance Officer
Mr. Vishesh Chaturvedi

Auditors
KRA & Associates
Add: Raj Tower-1,
G-1, Alaknanda Community Centre,
New Delhi-110019

Banker
Axis Bank
Yes Bank
ICICI Bank
HDFC Bank

Registrar And Share Transfer Agents
Beetal Financial and Computers
Services (P) Limited
3rd Floor, Beetal House, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi-110062

Registered Office
Plot No. 51, Roz-Ka-Meo,
Industrial Area Sohna, Mewat, Haryana - 122 103

Corporate Office
803-805, 8th Floor, Tower-2, Assotech Business
Cresterra, Sector-135, Noida-201301.

Factories

1. Plot no-32, Sector-4, IIE SIDCUL, Pantnagar, Distt-US Nagar, Rudurpur-263145 Uttrakhand
2. Plot no. 17 to 21, HPSIDC, Industrial Area, Danvi, Baddi Distt-Solan-174101
3. Kamrup Paper Mill Complex, Ground Floor, NH-31, Amingaon, Guwahati Kamrup Assam 781031
4. Plot No. 104, (Alindra), GIDC, Manjusar, Savli, Baroda-391775 Gujarat
5. Plot No-245, Sector-6, IMT Manesar, Gurugram-122051

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List of our Esteemed Customers

We have manufactured and supplied our quality products to some of the biggest name in the industry. Our customers are the ambassadors of our quality workmanship. Our lastly and mutually beneficial relationship with them speaks a lot about our commitments to their business and whose confidence we have earned.

A Representative List of Some of Our Esteemed Customers

- DABUR INDIA LIMITED
- PERFETTI VAN MELLE INDIA PRIVATE LIMITED
- HEINZ INDIA PRIVATE LIMITED
- WIPRO CONSUMER CARE
- PATANJALI AYURVEDIC
- OETKAR GROUP (FUN FOOD)
- SURYA FOODS (PRIYA GOLD)
- MRS. BECTOR FOODS & SPECIALITIES PRIVATE LIMITED
- GODREJ CONSUMER PRODUCT LIMITED
- SC JOHNSON
- MOTHERDAIRY
- ATHENE - THE VANITY CASE
- FINE PROCESSOR
- SUNCARE PHARMACEUTICALS
- EMAMI PRIVATE LIMITED
- HAMILTON HOUSE WARE PRIVATE LIMITED
- DEY'S MEDICAL
- CADILA PHARMACEUTICAL PRIVATE LIMITED
- BRITISH HEALTHCARE PRIVATE LIMITED
- DIVYA PHARMACY - PATANJALI
- MARVEL
- BISLERI
- GLENMARK
- MARICO
- BAJAJ COR. LTD.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of **Innovative Tech Pack Limited** (the Company) will be held on Wednesday, December 30, 2020 at 09.00 A.M., at Hakim Ji Ki Choupal, Opp. Batra Hospital, Vill. Ujina, Police Station Nuh, Mewat, Sohna, Haryana-122103 for transacting the following business:

ORDINARY BUSINESS

To receive, consider and adopt:

1. To consider and adopt the audited Financial Statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon;

2. To appoint a Director in place of Ms. Pratibha Rao Ketineni (DIN: 06955087) who retires by rotation and, being eligible, offers herself for re-election

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

   Resolved that, in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, M/s Prashant Aggarwal & Co., Chartered Accountants (Registration No. 031654N), be and are hereby appointed as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of one years till the conclusion of the 32nd Annual General Meeting, at a remuneration of ₹ 4,00,000/- (Rupees four Lakhs only) to conduct the audit for the financial year 2020-21 payable in one or more instalments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred."

SPECIAL BUSINESS

4. CHANGE IN DESIGNATION OF MR. KETINENI SAYAJI RAO FROM MANAGING DIRECTOR TO EXECUTIVE DIRECTOR CUM CHAIRMAN OF THE COMPANY

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 Article 74 of Articles of Association of the Company read with Section 152, 196 & 197 of the Companies Act, 2013 and all other applicable provision if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made there under, approval of the members of the Company be and is hereby accorded to the change in designation of Mr. Ketineni Sayaji Rao from Managing Director to Executive Director cum Chairman of the company, liable to retire by rotation of Directors, effective from 14th February, 2020 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") on the same term and condition as approved by the members in the AGM held on 28th September, 2018

RESOLVED FURTHER THAT the *above* remuneration to be paid to Mr. Ketineni Sayaji Rao, shall be subject to the overall maximum managerial remuneration ceiling as per the provisions of the Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 or such other limit as may be prescribed from time to time.

RESOLVED FURTHER THAT Board of Director of the Company be and are hereby jointly and/or severally authorised to file the necessary e-forms with Registrar of Companies, NCT of Delhi and Haryana and to do all such acts and deeds as may be required to give effect to the above resolution.

5. CHANGE IN DESIGNATION OF MR. KETINENI SATISH RAO FROM WHOLE TIME DIRECTOR TO MANAGING DIRECTOR OF THE COMPANY

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 Article 74 of Articles of Association of the Company read with Section 152, 196 & 197 of the Companies Act, 2013 and all other applicable provision if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made there under, approval of the members of the Company be and is hereby accorded to the change in designation of Mr. Ketineni Satish Rao from Whole Time Director to Managing Director of the company, effective from 14th February, 2020 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") of Rs. 325000 (Rupee Three Lac Twenty Five Thousands only) per month and on the same term and condition as approved by the members in the AGM held on 30th September, 2019

RESOLVED FURTHER THAT the *above* remuneration to be paid to Mr. Ketineni Satish Rao, shall be subject to the overall maximum managerial remuneration ceiling as per the provisions of the Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 or such other limit as may be prescribed from time to time.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby jointly and/or severally authorised to file the necessary e-forms with Registrar of Companies, NCT of Delhi and Haryana and to do all such acts and deeds as may be required to give effect to the above resolution.

6. APPOINTMENT OF INDEPENDENT DIRECTOR

To appoint Mr. Pratik Ajay Autade (DIN 07159762) as an Independent Director of the Company, in this regard in this regard to consider and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV to the said Act, consent of the Company be and hereby accorded to appoint Mr. Pratik Ajay Autade (DIN 07159762) as an Independent Director of the Company to hold office from 30th December, 2020 To 29th September, 2025, not liable to retire by rotation.".

7. APPOINTMENT OF INDEPENDENT DIRECTOR

To appoint Ms. Nidhi Dwarakanath (DIN 08699861) as an Independent Director of the Company, in this regard in this regard to consider and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV to the said Act, consent of the Company be and hereby accorded to appoint Ms. Nidhi Dwarakanath (DIN 08699861) as an Independent Director of the Company to hold office from 30th December, 2020 To 29th September, 2025, not liable to retire by rotation.".

Registered Office:
51, Roz-K-Meo Indl. Area,
Sohna, Mewat ,
Haryana – 122103

By the order of the Board
For Innovative Tech Pack Limited
sd/-
Ketineni Sayaji Rao
(DIN: 01045817)
Chairperson

Place : Noida
Date : December 05, 2020

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Items nos. 4 to 7 under Special Business of this Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules made there under, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, December 24, 2020 to Wednesday, December 30, 2020 (both days inclusive).
   i) those members whose name appear on the Register of Members of the Company on December 23, 2020; and
   ii) those members whose name appear as beneficial owners as at the close of business on December 23, 2020, as per details to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited.
4. Members are requested to bring their copy of Annual Report.
5. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification.

8. The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of the meeting.

9. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

10. In terms of SEBI notification, the shares of the Company are subject to compulsory trading only in dematerialized form on the stock exchanges, hence members are requested to convert their physical share certificates into electronic form.

11. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agents, **M/s Beetal Financial and Computer Services (P) Ltd**.

12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a request letter in this respect to the Company / Registrar and Share Transfer Agents, M/s Beetal Financial and Computer Services (P) Ltd. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.

13. The Annual Report including Notice of AGM and Attendance Slip is being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. However, physical copy of the Annual Report including Notice of AGM and Attendance Slip is being sent to all members.

14. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sunday, during business hours up to the date of the Meeting.

15. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules made there under and Regulation 44 of the SEBI (LODR) Regulation 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting).

16. Mr. Upender Jajoo, Company Secretary in whole-time practice has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting at AGM in a fair and transparent manner.

17. The facility for voting through polling paper shall also be made available at the Annual General Meeting and Members attending the Annual General Meeting who have not already cast their vote by remote e-voting shall be able to vote at the Annual General Meeting.

18. The Members who have casted their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

19. The instructions for shareholders voting electronically are as under:

    (i) The voting period begins on Sunday, 27th December, 2020 at 09:00 am and ends on Tuesday, 29th December, 2020 at 05:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 23rd December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

    (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

    The shareholders should log on to the e-voting website www.evotingindia.com.

    Click on Shareholders.

    Now Enter your User ID

    a. For CDSL: 16 digits beneficiary ID,

    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iii) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on Attendance Slip • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	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. • 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 (v).

(iv) After entering these details appropriately, click on "SUBMIT" tab.

(v) Members holding shares in physical form will then directly reach the Company selection screen.

(vi) 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.

(vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant **Innovative Tech Pack Limited** on which you choose to vote.

(ix) 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.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) 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.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xiv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval f 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.

(i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Wednesday, 23rd December, 2020 may follow the same instructions as mentioned above for e-Voting.

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

PROFILE OF DIRECTORS BEING APPOINTED

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed are given below.

Name	Mr. Pratik Ajay Autade	Ms. Nidhi Dwarakanath
Age	28 year old	34 year old
Qualification	He is a Mechanical Engineering from Sou Venutai Chavan Polytechnic.	She is graduate from Usmania University as Bachelor of Mass Communication and completed her mass communication from Symbiosis International University and completed her masters in visual and digital media from Madrid, Spain.
Expertise	Mr. Pratik Ajay Autade is a serial and successful entrepreneur with over 8 years of experience in the Renewable Energy/ Recycle waste. His business acumen and skills include building new ventures from the ground up into successful enterprises giving him deep knowledge of the different facts of business and knowledge to steer companies towards prosperity.	She has experiences in the field of Media and Mass Communication having experience of 7 years in the field of Media and Mass Communication.
Other Directorship	1. Chaatfix Foods Private Limited 2. Alpha Interns Services Private Limited	None

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Members of the Company at the 26th Annual General Meeting ('AGM') approved the appointment of Messrs. KRA & Associates, Chartered Accountants ('KRA'), as the Auditors of the Company for a period of five years from the conclusion of the said AGM. KRA will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee('the Committee'), recommended for the approval of the Members, the appointment of Messrs. Prashant Aggarwal & Co, Chartered Accountants ('PAC'), as the Auditors of the Company for a period of one years from the conclusion of this AGM till the conclusion of the 32th AGM. On the recommendation of the Committee, the Board also recommended for the approval

of the Members, the remuneration of PAC for the financial year as set out in the Resolution relating to their appointment.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found PAC to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

PAC have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act 2013.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. The Board recommends this Resolution for your approval.

ITEM NO.4

The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 14th February, 2020, after considering vast experience of Mr. Ketineni Sayaji Rao in the fields of finance, project financing, Manufacturing of Plastic Bottles, Jars and Caps, Banking Matters, general management and operational aspects of the company, has decided to avail the expertise of Mr. Ketineni Sayaji Rao on regular basis. Hence, the committee & the Board has proposed to appoint him as Executive Director cum Chairman of the company on such terms and conditions approved by the members in the AGM held on 28th September, 2018.

as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") of Rs. 325000 (Rupee Three Lac Twenty Five Thousands only) per month and on the same term and condition as approved by the members in the AGM held on 30th September, 2019

The appointment of Mr. Ketineni Sayaji Rao as such shall take effect from 14th February, 2020 and requires the approval of the Shareholders of the Company by way of Special Resolution passed in the General Meeting as per provisions of section 152, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013.

Based on the recommendation of the Nomination & Remuneration Committee & the Board, the matter is recommended to the shareholders for their approval for change in designation of Mr. Ketineni Sayaji Rao from Managing Director to Executive Director cum Chairman of the company on such terms and conditions approved by the members in the AGM held on 28th September, 2018.

None of the Directors and/or Key Managerial personnel of the company and their relatives, except Mr. Ketineni Satish Rao, Ketineni Pratibha Rao and their relatives, are in any way concerned or interested in the proposed appointment of Mr. Ketineni Sayaji Rao as Executive Director cum Chairman of the company.

The Directors recommend the aforesaid resolution for the approval by the member as **Special Resolution.**

ITEM NO.5

The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 14th February, 2020, after considering vast experience of Mr. Ketineni Satish Rao in the fields of finance, project financing, Manufacturing of Plastic Bottles, Jars and Caps, Banking Matters, general management and operational aspects of the company, has decided to avail the expertise of Mr. Ketineni Satish Rao on regular basis. Hence, the committee & the Board has proposed to appoint him as Managing Director of the company as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") of Rs. 325000 (Rupee Three Lac Twenty Five Thousands only) per month and on the same term and condition as approved by the members in the AGM held on 30th September, 2019

The appointment of Mr. Ketineni Satish Rao as such shall take effect from 14th February, 2020 and requires the approval of the Shareholders of the Company by way of Special Resolution passed in the General Meeting as per provisions of section 152, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013.

Based on the recommendation of the Nomination & Remuneration Committee & the Board, the matter is recommended to the shareholders for their approval for change in designation of Mr. Ketineni Satish Rao from Whole Time Director to Managing Director of the company as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") of Rs. 325000 (Rupee Three Lac Twenty Five Thousands only) per month and on the same term and condition as approved by the members in the AGM held on 30th September, 2019

None of the Directors and/or Key Managerial personnel of the company and their relatives, except Mr. Ketineni Sayaji Rao, Ketineni Pratibha Rao and their relatives, are in any way concerned or interested in the proposed appointment of Mr. Ketineni Satish Rao as Managing Director of the company.