

33rd  
ANNUAL REPORT  
2019 - 2020



**Jauss Polymers**

**Jauss Polymers Limited**

## Our Exclusive PET/PP Products



## **BOARD OF DIRECTORS**

**Ketineni Sayaji Rao**

Chairman

**Ketineni Satish Rao**

Managing Director

**Ketineni Pratibha Rao**

Director

**Krishnaswamy M. Madurai**

Non Executive Independent Director

**Rajani Shrish Ladda**

Non Executive Women Independent Director

**Shewale Saurabh Jibhau**

Non-executive Independent Director

**Chief Financial Officer**

Raghav Dangwal

**Company Secretary**

Mukesh Kumar

**AUDITORS****BGJC & Associates LLP****Chartered Accountants**

Raj Tower-I,

G-1, Alaknanda Community Centre,

New Delhi-110019

**BANKERS**

Yes Bank

ICICI Bank

**REGISTERED OFFICE****Plot No 51, Roz Ka Meo Industrial Area,  
Sohna, Gurugram-122103****CORPORATE OFFICE**801-802, 8<sup>th</sup> Floor, Tower-2,  
Assotech Business Cresterra,  
Sector-135, Noida-201301.**WORKS**Plot No 14-15, HPSIDC Industrial Area,  
Davni, Baddi, Solan-174101**CONTENTS**

Notice	4
Director's Report	13
Report on Corporate Governance	33
Management Discussion & Analysis Report	41
Independent Auditor's Report	42
Balance Sheet	48
Statement of Profit & Loss	49
Statement of Changes in Equity	50
Cash Flow Statement	51
Significant Accounting Policies and Notes to Financial Statements	53
Independent Auditor's Report on Consolidated Financial Statement	68
Consolidated Balance Sheet	73
Consolidated Statement of Profit & Loss	74
Consolidated Statement of Changes in Equity	75
Consolidated Cash Flow Statement	76
Significant Accounting Policies and Notes to Consolidated Financial Statements	78

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of **Jauss Polymers Limited** (the Company) will be held on Wednesday, December 30, 2020 at 09.30 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 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 **Agrawal Mahesh Kumar & Co.**, Chartered Accountants (Registration No. 014618N), 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 34<sup>th</sup> Annual General Meeting, at a remuneration of ₹ 2,50,000/- (Rupees two Lakhs fifty 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

#### 3. 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 14<sup>th</sup> 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 previous AGM.

**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.

#### 4. 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 14<sup>th</sup> February, 2020 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") of Rs. 275000 (Rupee Two Lac Seventy Five Thousands only) per month and on the same term and condition will remain same as approved by the members in the previous AGM.

**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.

**5. APPOINTMENT OF DIRECTOR**

To appoint Ms. Pratibha Rao Ketineni (DIN 06955087) as an 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. Pratibha Rao Ketineni (DIN 06955087) as a Non Independent and non executive Director of the Company to hold office from 30<sup>th</sup> December, 2020 To 29<sup>th</sup> September, 2025, liable to retire by rotation.”.

**6. APPOINTMENT OF INDEPENDENT DIRECTOR**

To appoint Mr. Shewale Saurabh Jibhau (DIN 08699886) 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. Shewale Saurabh Jibhau (DIN 08699886) as an Independent Director of the Company to hold office from 30<sup>th</sup> December, 2020 To 29<sup>th</sup> September, 2025, not liable to retire by rotation.”.

**7. SALE OF UNDERTAKING UNDER SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013.**

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 section 180(1)(a), Section 110 and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, approval and consent of the members of the Company be and is hereby granted to the Board of Directors to sale and transfer of the Company's manufacturing unit located at Plot No. 14-15, HPSIDC Industrial Area, Davni, Solan, Himachal Pradesh along with all its employees, assets & liabilities, Customers and Venders as a going concern and by way of a slump sale to **“Jauss Polymers Limited”**, a related party within the meaning of Section 2(76) of the Companies Act, 2013 for a lump sum consideration of [INR 3,70,00,000 (Indian Rupees Three Crores and Seventy Lakhs Only)].

**RESOLVED FURTHER THAT** the Board of Directors (which expression shall include any Committee constituted or to be constituted) be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date and finalizing and executing necessary documents, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard, and deal with any matter, take necessary steps it may in its absolute discretion deem necessary, desirable or expedient to give effect to the foregoing resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise 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 of Directors be and are hereby authorised to delegate all or any of the powers herein conferred, to any Director or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolutions.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

**8. APPROVAL OF RELATED PARTY TRANSACTION UNDER SECTION 188 OF THE COMPANIES ACT, 2013.**

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

**“RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 (the “Act”) and Rule 15(3)(a)(ii) of the Companies (Meetings of the Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment or amendment thereof for the time being in force) and subject to such other approvals, consents, permissions, sanctions of any authorities as may be necessary and subject to such terms and conditions as may be imposed by them, if any, approval of the Members be and is hereby accorded for sale and transfer of the Company's manufacturing unit located at Plot No. 14-15, HPSIDC Industrial Area, Davni, Solan, Himachal Pradesh, along with all its employees, assets and liabilities, as a going concern and by way of a slump sale to **“Innovative Tech Pack**



## ANNUAL REPORT 2019-2020

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**Limited**", a related party within the meaning of Section 2(76) of the Companies Act, 2013 for a lump sum consideration of [INR 3,70,00,000 (Indian Rupees Three Crores and Seventy Lakhs Only)].

**RESOLVED FURTHER THAT** the Board of Directors (which expression shall include any Committee constituted or to be constituted) be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date and finalizing and executing necessary documents, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard, and deal with any matter, take necessary steps it may in its absolute discretion deem necessary, desirable or expedient to give effect to the foregoing resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise 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 of Directors be and are hereby authorised to delegate all or any of the powers herein conferred, to any Director or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolutions.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

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

**By the order of the Board**  
**For Jauss Polymers 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. 3 to 8 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, 23<sup>rd</sup> 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](http://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](http://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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the 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</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (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 **Jauss Polymers 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](http://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](mailto:helpdesk.evoting@cdslindia.com).

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

The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.



A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (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, 23<sup>rd</sup> 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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. Shewale Saurabh Jibhau	Ms. Pratibha Rao Ketineni
Age	27 year old	58 year old
Qualification	He is a Mechanical Engineering	She is graduate.
Expertise	He has experience in digital and mechanical engineering works and having expertise in Digital Manufacturing Domain and smart technology	She is serial and successful entrepreneur with over 20 year of experience in the jewellery business. She is Graduate.
Other Directorship	None	Innovative Tech Pack Limited

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

### **Item No. 2**

The Members of the Company at the 28<sup>th</sup> Annual General Meeting ('AGM') approved the appointment of Messrs. BGJC & Associates LLP, Chartered Accountants ('BGJC'), as the Auditors of the Company for a period of five years from the conclusion of the said AGM. BGJC 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 M/s **Agrawal Mahesh Kumar & Co**, Chartered Accountants (Registration No. 014618N)('AMK'), as the Auditors of the Company for a period of one years from the conclusion of this AGM till the conclusion of the 34<sup>th</sup> AGM. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of AMK 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 AMK to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

AMK 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.3 CHANGE IN DESIGNATION OF MR. KETINENI SAYAJI RAO**

The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 14<sup>th</sup> 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 previous AGM.

The appointment of Mr. Ketineni Sayaji Rao as such shall take effect from 14<sup>th</sup> 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 previous AGM

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.4 CHANGE IN DESIGNATION OF MR. KETINENI SATISH RAO**

The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 14<sup>th</sup> 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. 275000 (Rupee Two Lac seventy Five Thousands only) per month and on the same term and condition as approved by the members in the previous AGM.

The appointment of Mr. Ketineni Satish Rao as such shall take effect from 14<sup>th</sup> 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. 275000 (Rupee Two Lac seventy Five Thousands only) per month and on the same term and condition as approved by the members in the previous AGM.

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.

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

#### **ITEM NO. 5 APPOINTMENT OF DIRECTOR**

In terms of Section 152 (6), (7) of the Companies Act, 2013 read with schedule IV of the said Act, an Director shall hold office for not more than two consecutive terms of five years and the tenure of a Director on the date of commencement of this Act shall not be counted as a term under above mentioned sub sections. Furthermore the provisions relation to retirement by rotation shall applicable to Executive Directors.

In the opinion of the Board non Independent Directors of the Company fulfill the conditions for their appointment as a Director as specified in the Act and the Listing Regulation. The Board also opined that they all possess appropriate skill, experience and Knowledge as required to occupy the position of an Independent Director.

The Board recommends the appointment of Non Independent Non Executive Director Ms. Pratibha Rao Ketineni (DIN 06955087) from 30<sup>th</sup> December, 2020 To 29th September, 2025.

#### **ITEM NO. 6 APPOINTMENT OF INDEPENDENT DIRECTOR**

In terms of Section 149 (10), (11), (13) and Section 152 (6), (7) of the Companies Act, 2013 read with schedule IV of the said Act, an Independent Director shall hold office for not more than two consecutive terms of five years and the tenure of an independent Director on the date of commencement of this Act shall not be counted as a term under above mentioned sub sections. Furthermore the provisions relation to retirement by rotation shall not applicable to Independent Directors.

So to comply with relevant provision of Companies Act, 2013, all Independent Directors needs to be reappointed on non rotational basis and upto five year at a time.