



**KANPUR
PLASTIPACK
LTD**

A STAR EXPORT HOUSE

Over 40 Years Of Excellence

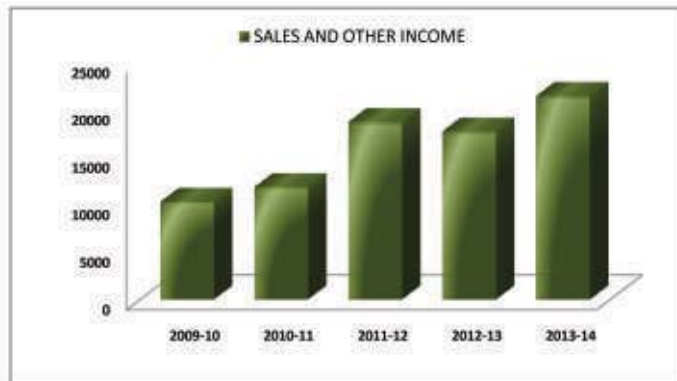
43rd Annual Report 2013-14

PROVIDING SOLUTIONS TO
INDUSTRIAL BULK PACKAGING

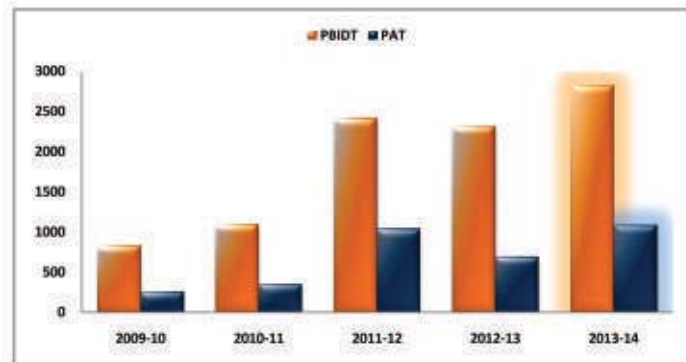


Think FIBCs
Think KPL

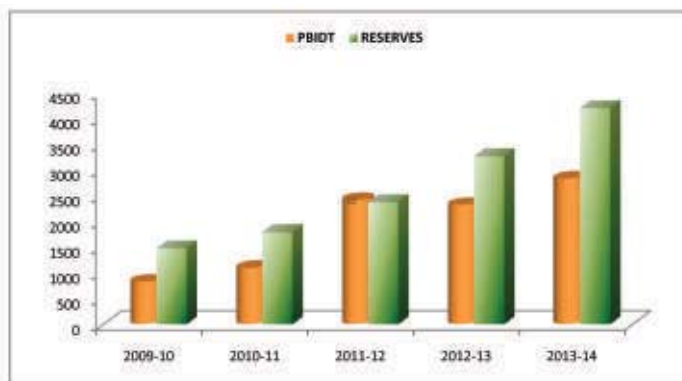
Sales & Other Income



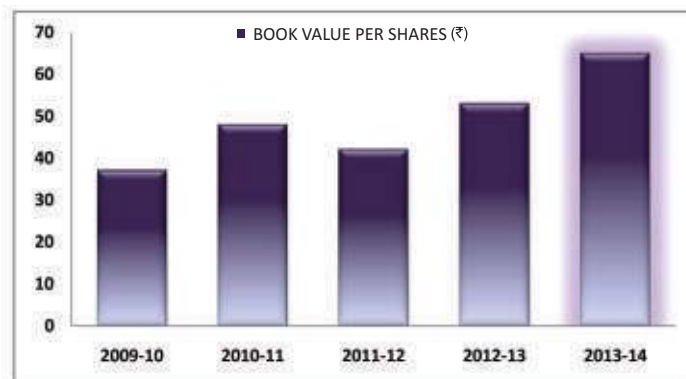
PBIDT Vs PAT



PBIDT Vs Reserves



Book Value Per Shares (₹)



KANPUR PLASTIPACK LIMITED

BOARD OF DIRECTORS

- *Chairman Emeritus* : Shri MAHESH SWARUP AGARWAL
- *Managing Director* : Shri MANOJ AGARWAL
- *Executive Directors* : Shri SUNIL MEHTA
Shri SHASHANK AGARWAL
- *Independent Directors* : Shri SOUBHAGYA MAL JAIN
Shri PRADEEP KUMAR GOENKA
Dr. GYANESH NARAYAN MATHUR
Shri PREM S. KHAMESRA

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

: Shri ANKUR SRIVASTAVA

AUDITORS: M/s PANDEY & COMPANY
Chartered Accountants
KANPUR**CORPORATE LAW ADVISORS**: M/s ADESH TANDON & ASSOCIATES
Company Secretaries
KANPUR**BANKERS**

: STATE BANK OF INDIA

REGISTRAR AND SHARE TRANSFER AGENT: M/s SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153/A, 1ST FLOOR,
OKHLA INDUSTRIAL AREA, PHASE-I,
NEW DELHI-110 020**REGISTERED OFFICE**: D-19-20, PANKI INDUSTRIAL AREA,
KANPUR-208 022**UNITS**

- 1. D-19-20, PANKI INDUSTRIAL AREA, SITE-I
KANPUR - 208 022
- 2. A-1, A-2, UDYOG KUNJ, SITE-V,
KANPUR - 208 022
- 3. D-6, PANKI INDUSTRIAL AREA, SITE-II,
KANPUR - 208 022
- 4. 79A, CO-OPERATIVE INDUSTRIAL ESTATE,
DADA NAGAR, KANPUR - 208 022

KANPUR PLASTIPACK LIMITED



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-THIRD 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 Wednesday, the 10th day of September, 2014 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, 2014 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 Sunil Mehta, who retires by rotation and is eligible for re-appointment;
4. To appoint a Director in place of Shri Mahesh Swarup Agarwal, who retires by rotation and is eligible for re-appointment;
5. To appoint Auditors to hold office for a period of 3 years from the conclusion of ensuing Annual General Meeting till the conclusion of fourth consecutive Annual General Meeting to be held in the year 2017 and to fix their remuneration.

SPECIAL BUSINESS :

6. 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 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt Usha Agarwal (DIN: 00997099) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, 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.”

7. 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), Shri Subodh Kumar (DIN: 06933864) 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 31.03.2019, 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.”

8. 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) Shri Sobhagya Mal Jain (DIN: 00542598), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting 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 31.03.2019, 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.”

9. 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) Shri Pradeep Kumar Goenka (DIN: 00404746), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting 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 31.03.2019, 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.”

10. 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) Shri Prem S. Khamesra (DIN: 00049162), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting 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 31.03.2019, not liable to retire by rotation.”

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“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.”

11. 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. Gyanesh Narayan Mathur (DIN: 00525324), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting 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 31.03.2019, 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.”

12. 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 together with 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), approval of the Company be and is hereby accorded to re-appoint Shri Manoj Agarwal as Managing Director of the Company for a period of 3 years w.e.f. 1st September, 2014 to 31st August, 2017 on the following terms and conditions :-

- I. Remuneration* : ₹ 3,00,000/- – ₹ 20,000/- — ₹ 3,60,000/- per month.
(The increment will be due on 1st January each year)
- II. 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) The Company shall provide him unfurnished accommodation and in lieu of the same company shall deduct seven and half percent of basic salary from the monthly salary payable to him. The Company shall also provide such furniture and furnishing as may be required by the Managing Director. Further the expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962.
 - ii) Reimbursement of actual 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 absence or inadequacy of profits in any financial year, the remuneration payable to Shri Manoj Agarwal by way of salary, allowances and perquisites, shall not exceed the maximum limit as prescribed under schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT 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."

13. 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 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 together with 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), approval of the Company be and is hereby accorded to re-appoint Shri Sunil Mehta as Director (Operations) for a period of 5 years w.e.f. 1st September, 2014 to 31st August, 2019 on the following terms and conditions:-

I. Remuneration : ₹ 80,000/- ₹ 10,000/- - ₹ 1,00,000/- - ₹ 15,000/- - ₹1,45,000/- per month.
(The increment will be due on 1st January each year)

II. Self Development : Allowance : ₹ 20,000/- per month.

III. 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 50% of salary.
- ii) Reimbursement of actual 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.

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- 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 to 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 absence or inadequacy of profits in any financial year, the remuneration payable to Shri Sunil Mehta by way of salary, allowances and perquisites, shall not exceed the maximum limit as prescribed under schedule V of the Companies Act, 2013.”

“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.”

14. 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)(c), other applicable provisions of the Companies Act, 2013, if any, and rules made thereunder consent of the Company be and is hereby accorded in favour of the Board of Directors to borrow moneys from time to time upto the limit not exceeding ₹ 200 Crores (Rupees Two Hundred Crores Only) notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) will exceed aggregate of paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.”

“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.”

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 3rd September, 2014 to 10th September, 2014 (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 2nd September, 2014 and the beneficial owners as per the Beneficiary List at the close of the business hours on 2nd September, 2014 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 2005-06, 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 30/06/2014 (in ₹)
1.	2006-07	3,41,164.00
2.	2007-08	3,42,044.00
3.	2008-09	2,10,495.60
4.	2009-10	3,30,120.00
5.	2010-11	3,40,858.00
6.	2011-12	5,22,789.00
7.	2012-13	5,44,065.00

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 2006-07 will become due for transfer to Investor Education and Protection Fund (IEPF) on 24.08.14.

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.

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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 / re-appointed, 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.

By Order of the Board of Directors
For KANPUR PLASTIPACK LTD.

Place : Kanpur
Date : 12th August, 2014

ANKUR SRIVASTAVA
Company Secretary

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

ITEM NO. 6 :-

As per the provisions of Section 149(1) and 152 of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement, your Company is required to appoint atleast one Woman Director. Keeping in view the above legal requirements and in admiration to Company's shareholders' wishes, the Board of Directors proposes to appoint Smt. Usha Agarwal as Director of the Company. Your Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt Usha Agarwal for the office of Director of the Company. Smt Usha Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. In the opinion of the Board, Smt Usha Agarwal fulfills the conditions for her appointment as a Director as specified in the Act and the Listing Agreement.

Smt Usha Agarwal aged about 56 years is an Honours Graduate in Botany from the University of Calcutta. She has gained experience in administration and has also contributed actively in the marketing department of the Company for about 6 years. She holds 988314 equity shares of the Company.

Other Companies Directorship:

- a. KPL Packaging Pvt. Ltd.
- b. MSA Investment and Trading Co. Pvt. Ltd