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PANKAJ POLYPACK LIMITED

Board of Directors

Mr.Pankaj Goel	- Chairman
Mr.Niraj Goel	- Managing Director
Mr.Raja Goel	- Director
Mr.Manoj Kumar Dugar	- Director
Mr. PVR Iyyengar	- Director
Mr.Sandeep Gupta	- Director

Audit Committee

Mr. PVR Iyyengar	- Chairman
Mr.Manoj Kumar Dugar	- Member
Mr.Sandeep Gupta	- Member

Remuneration Committee

Mr. PVR Iyyengar	- Chairman
Mr.Manoj Kumar Dugar	- Member
Mr.Sandeep Gupta	- Member

Share Transfer & Investor Grievance Committee

Mr.Manoj Kumar Dugar	- Chairman
Mr.Pankaj Goel	- Member
Mr.Niraj Goel	- Member

Compliance Officer

Mr.Niraj Goel

Registered Office

"E" Block, V Floor,
105,Surya Towers, Sardar Patel Road,
Secundrabad-500003

Auditors

M/s Luharuka & Associates
5-4-184/3 & 4, Soham Mansion
2nd Floor, M.G. Road
Secundrabad-500003

Bankers

Industrial Development Bank of India Ltd.
H.No.3-3-54/A, Kachiguda Station Road,
Hyderabad - 500027.

Share Transfer Agents

M/s Karvy Computershare Private Limited
Plot No. 17-24, Vittal Rao Nagar, Madhapur,
Hyderabad -500 081.

Works

Plot No. 14,CIE,Expansion
Programme Gandhi Nagar,
Balanagar, Hyderabad 500037
Telangana.

Listing

Bombay Stock Exchange Limited
(BSE) - Mumbai

NOTICE

Notice is hereby given that the 3rd Annual General Meeting of the members of M/s Pankaj Polypack Limited (CIN: L55101TG2011PLC072532) will be held on Friday the 26th day of September 2014 at 11.30 A.M. at Lions Bhavan, 1-8-179, Lakhapath Building, Behind HDFC Bank, Paradise Circle, Secunderabad - 500 003 to transact the following items of business:

Ordinary Business:

1. To Receive, Consider and Adopt the Audited Balance Sheet as at 31st March 2014 and the Profit and Loss Account for the year ended 31st March 2014, together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr.Pankaj Goel, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Mr.Raja Goel who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. Luharuka & Associates, Chartered Accountants, Hyderabad (Reg. No.01882S) as Auditors of the Company to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board of Directors of the Company to fix their remuneration.

Special Business:

5. To appoint Mr. Sandeep Gupta as Independent Director

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sandeep Gupta (holding DIN 05185175), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing 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 five consecutive years for a term up to 31st August, 2019."

6. To appoint P V R Iyyenger as Independent Director

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. P V R Iyyenger (holding DIN 01092817), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing 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 five consecutive years for a term up to 31st August, 2019."

7. To appoint Mr. Manoj Kumar Dugar as Independent Director

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Manoj Kumar Dugar (holding DIN 00352733), Director of the Company received a notice in writing 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 five consecutive years for a term up to 31st August, 2019."

8. Appointment of Mr. Niraj Goel as a Director, liable to retire by rotation and also as a Managing Director

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 Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Niraj Goel (holding DIN 0278413), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER in supression of the earlier resolution passed by the members of the company in the previous Annual General Meetings & in pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), the consent of the Company, be and is hereby accorded to the appointment of Mr. Niraj Goel (holding DIN 0278413) as Managing Director of the Company for a period of 3 years effective from 1st September 2014 with remuneration on the terms and conditions of appointment as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting, and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 (corresponding to Schedule XIII to the Companies Act, 1956), as may be agreed to by the Board of Directors and Mr. Niraj Goel."

9. Payment of Remuneration to cost auditor for the financial year ending March 31, 2015

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies act 2013 ("ACT") , Rules framed thereunder, as amended from time to time and such other permissions as may be necessary , the members hereby ratify the rumination of Rs 10,000 plus Service tax, payable to M/S KJU & Associates, Cost accountants, who are appointed by the Board Of Directors of the Company to conduct audit of Cost records pertaining to motor vehicle and other relevant product groups maintained by the Company for the Financial Year Ending March 31, 2015."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is here by authorized to do all necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

BY ORDER OF THE BOARD
FOR PANKAJ POLYPACK LIMITED

Sd/-

NIRAJ GOEL

MANAGING DIRECTOR

Place: Secunderabad
Date: 12.08.2014

**Note:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy should however be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. Members holding shares in physical form are requested to lodge all valid transfers, transmission of shares, power of attorney and also notify change in address, if any to the Registrar and Transfer Agents (RTA), M/s. Karvy Computershare Private Limited, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad-500081.
4. Members / Proxies should bring the duly filled Attendance Slips enclosed herewith to attend the meeting.
5. The Register of Directors and Key Managerial personal and their shareholding, maintained under Section 170 of the Companies Act 2013, will be available for inspection by the Members at the AGM.
6. Register of members of the Company and Share Transfer Books will remain closed from Tuesday 23rd September 2014 to Friday 26th September 2014 (both days inclusive).
7. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, change in name etc., to their Depository Participants (DP).
8. Members desiring any information as regards accounts are requested to write to the Company at least seven days before the date of the meeting to enable the management to keep the information ready at the meeting.
9. Copies of Annual Report 2014 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.
10. The notice of 3rd AGM and instructions for e-voting, along with the Attendance slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with company / Depository Participant(s) unless a member has requested for the hard copy of the same.
11. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.
12. Members may also note that the Notice of the 3rd AGM and Annual Report 2014 will be available on the Company's website www.pankajpolypack.com. The physical copy of the 3rd AGM will be available at the Registered office of the company on working hours from Monday to Friday. Members who require Annual Report in physical form or any queries may write to us info@pankajpolypack.com.
13. The shares of the Company are listed at the Bombay Stock Exchange Limited, Mumbai. The Listing Fee for the year 2014-15 has been paid to Stock Exchange.
14. Information required under Listing Agreement entered into with the Stock Exchange(s) with respect to the Directors retiring by rotation and Directors who are retiring at this Annual General Meeting is given under the head "Corporate Governance".
15. Members who hold shares in dematerialized form are requested to bring their client ID and DP IDs for easier identification of attendance at the meeting.



16. Shareholders holding shares in physical form are invited to contribute to the cause of Green Initiative by registering their e-mail ID, by submitting the E-COMMUNICATION REGISTRATION FORM inserted in the Annual Report.
17. Pursuant to the provisions of Section 107 and 108, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the option of E-Voting facility to all the members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting. The Members who wish to attend Annual General Meeting can vote at the Meeting. The Company has appointed Mr. A.S. Ram Kumar, Mrs. C.S. Bhawani, represented of A.S. Ram Kumar & Associates Practising Company Secretary as Scrutinizer.
18. The procedure and instructions for e-voting are as under :
- i) Open your web browser during the voting period and log on to the e-voting website <https://evoting.karvy.com>.
 - ii) Now click on "Shareholders" to cast your votes.
 - iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "PANKAJ POLYPACK LIMITED" from the drop down menu and click on "SUBMIT"
 - iv) Now, fill up the details in the appropriate boxes :
19. The e-voting period commences on 20th September 2014 and ends on 23rd September 2014.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

Mr. Sandeep Gupta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 07th January 2012.

Mr. Gupta is not a Director in any other Company in India. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Gupta is a B.com Graduate having nearly 23 years of experience in Marketing and Administration. He is co-opted on the various audits, remuneration committees of the Company.

Mr. Gupta retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Gupta being eligible and offering himself for reappointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st August, 2019. A notice has been received from a member proposing Mr. Gupta as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Gupta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Gupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Gupta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No.6

Mr. P V R Iyyengar is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 07th January 2012.

Mr. Iyyengar is not a Director in any other Company in India. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Iyyengar is a Qualified Chartered Accountant having nearly 40 years of experience in Accounts and Administration. Mr. Iyyengar is Practicing Chartered Accountant well versed with all accounting policies and other acts. Mr. Iyyengar is represented in the audit, remuneration committee of the company.

Mr. Iyyengar retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Iyyengar being eligible and offering himself for reappointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st August, 2019. A notice has been received from a member proposing Mr. Iyyengar as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Iyyengar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Iyyengar as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday & Sunday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Iyyengar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Iyyengar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Iyyengar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 7

Mr. Manoj Kumar Dugar is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 07th January 2012.

Mr. Dugar does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Dugar is a B.Com Graduate having nearly 23 years of experience in Marketing and Administration. Mr. Dugar is a well known Industrialist in the market and also holds position as a Director in the following companies.

- 1) Dugar Polymers Limited
- 2) Welset Polypack Private Limited
- 3) Ayushman Merchants Private Limited
- 4) Ayushman Eco-Products Private Limited
- 5) Inpark MSME (Pramukh) Private Limited

Mr. Dugar also has a exposure in corporate governance, ethical issues which is very supportive to the Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Dugar being eligible and offering himself for reappointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st August, 2019. A notice has been received from a member proposing Mr. Dugar as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Dugar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Dugar as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dugar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dugar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Dugar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 8

The existing tenure of Mr. Niraj Goel, Managing Director, will be expiring on 31st December 2014. The Board of Directors of the Company at their meeting held on 12th August 2014 appointed Mr. Niraj Goel as a Director whose period of office is liable to determination by retirement of directors by rotation and as Managing Director for the for the period of 3 years w.e.f. 1st September 2014 at a remuneration and on such terms and conditions as provided in service agreement entered between company and Mr,Niraj Goel.

Mr. Niraj Goel is a B.com Graduate having nearly 15 years of experience in manufacture of Thermocol sheets and Disposable wares and sheets. He holds directorship in Jaya Polywear Private Limited, Pankaj Polytec Private Limited and Pankaj Polychem Private Limited

Considering the efforts and time devoted by Mr. Niraj Goel in achieving growth and success of the company and his long and rich experience Disposable wares and sheets and also seeking in view to increase in the complexities of business, approval of members is sought for the re-appointment and fixation of remuneration of Mr. Niraj Goel, Managing Director as set out in the Resolution. The remuneration and terms of appointed was approved by the remuneration committee.

The approval of the members is being sought to the terms, conditions and stipulations for the appointment of Mr. Niraj Goel as Managing Director with remuneration to his service.

The material terms of appointment and remuneration as contained in the draft Agreement are given below: -

I) a) Salary comprising

- (i) Basic salary: At the rate not exceeding Rs 50,000./- per month; and
- (ii) Allowances: Not exceeding 20% of the Basic salary, with increments as may be decided by the Board of Directors of the Company from time to time, subject to a ceiling on increment of 30% in a year over the existing Basic salary and Allowances.

b) Commission and Performance linked incentive:

On net profits of the Company determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Directors from time to time, but not exceeding an amount equivalent to the Salary in I(a) above, for the relevant period. The payment may be made on a pro-rata basis every month or on an annual basis or partly monthly and partly on an annual basis at the discretion of the Board.

II) Perquisites:

1. In addition to the Remuneration as stated above, Mr. Niraj Goel shall be entitled, as per Rules of the Company to perquisites like:
 - a. Rent-free furnished residential accommodation with free use of all the facilities and amenities, such as air conditioners, geysers etc. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance as per policy of the Company.
 - b. Reimbursement of all medical expenses incurred for self and family including hospitalization.
 - c. Personal Accident Insurance Premium.
 - d. Leave Travel Allowance for self and members of his family once a year.
 - e. Use of Company maintained cars with driver for business and personal use.
 - f. Use of communication devices such as telephones, audio and video conference facilities etc., at the residence. Personal long distance telephone calls shall be borne by Mr. Niraj Goel.
 - g. Encashment of leave at the end of his tenure as per policy of the Company.
 - h. Contributions to provident fund, superannuation fund or annuity fund and any other retirement benefits.
 - i. Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Niraj Goel. The value of the perquisites evaluated as per Income-tax Rules, 1962, wherever applicable, and at cost in the absence of any such Rule, shall be subject to an overall annual ceiling of an amount equal to the Salary for the relevant period. The perquisites mentioned above from
 - (i) to (I) shall be based on actual amounts and excluded from the aforesaid perquisite limit.
2. The Board of Directors or Committee thereof may, in their discretion, revise/modify any of the terms from time to time, within the limits stipulated.

III) Minimum Remuneration:

Notwithstanding anything herein contained, where in any financial year during the period of his office as a Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Niraj Goel remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013 (corresponding to Para 1 of Section II of Part II of Schedule XIII to the Companies Act, 1956), as may be agreed to by the Board of Directors and Mr. Niraj Goel.

IV) Other Terms:

Mr. Niraj Goel shall, subject to the superintendence, control and direction of the Board of Directors, manage and conduct the business and affairs of the Company. He shall not be paid any sitting fee for attending meetings of the Board or Committee thereof.



The appointment can be terminated by Mr. Niraj Goel or the Company, by one party giving to the other 3(three) calendar months' notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

The period of office of Mr. Niraj Goel shall be liable to determination by retirement of directors by rotation. If Mr. Niraj Goel is re-appointed as a director, immediately on retirement by rotation he shall continue to hold office of Managing Director and such re-appointment as director shall not be deemed to constitute break in his appointment as a Managing Director.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board recommends the Ordinary Resolution set out at item no.1.

The accompanying Notice for the approval of the Members. The re-appointment of Mr. Niraj Goel is appropriate and in the best interest of the Company. Copy of the Draft Agreement referred to in the Resolution and the Register maintained in pursuance of erstwhile Section 301 of the Companies Act, 1956 referred below, would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

He does not hold any equity shares in the Company. Mr. Niraj Goel being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 9

The board had on August 12, 2014 on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. KJU & ASSOCIATES, the Cost Auditor to conduct the audit of the cost record pertaining to the Company for the Financial Year Ending March31, 2015 and remuneration of Rs 10,000/- Plus service tax, have been fixed for this purpose.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 Ratification for the remuneration payable to the Cost Auditor for the Financial Year 2014 -15 by way of an Ordinary Resolution is being sought form the member as set out at item No. 9 of the Notice

BY ORDER OF THE BOARD
FOR PANKAJ POLYPACK LIMITED

Sd/-

NIRAJ GOEL

MANAGING DIRECTOR

Place: Secunderabad
Date: 12.08.2014