



**PLASTIBLENDS INDIA LTD.**

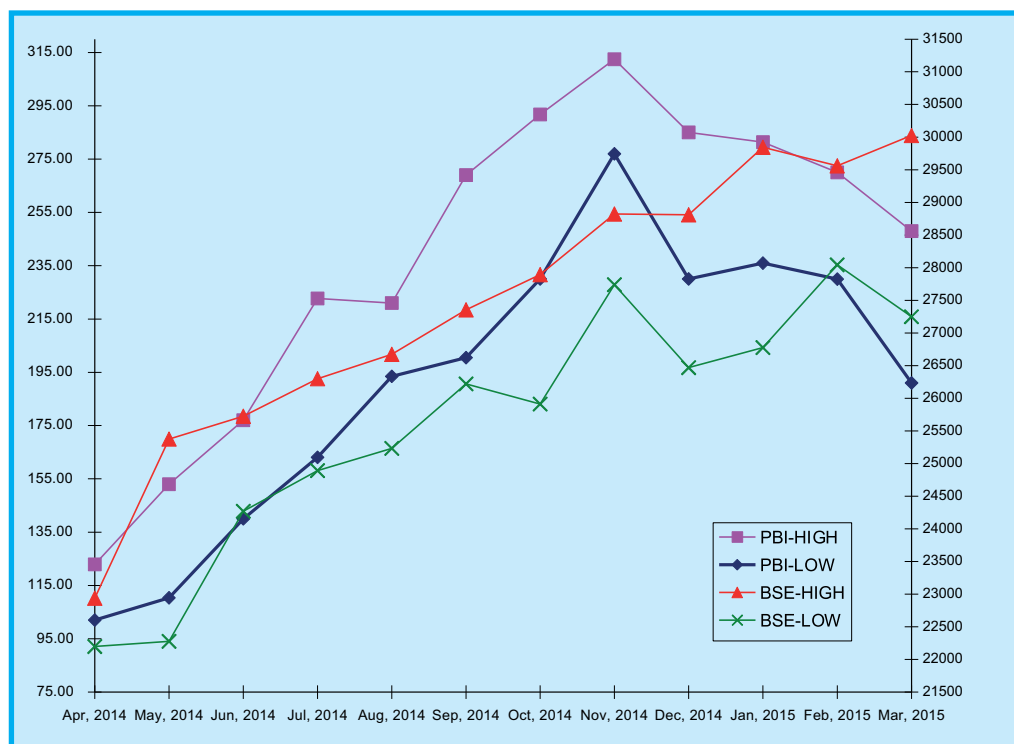
# FINANCIAL HIGHLIGHTS

(₹ in Lacs)

	2014-15	2013-14	2012-13	2011-12	2010-11
Sales and Other Income	<b>49,621.30</b>	46,929.50	41,050.15	34,142.44	27,737.72
Profit before Depreciation, Interest & Tax	<b>5,265.49</b>	5,068.04	3,288.99	3,246.41	3,045.33
Less : Depreciation	<b>623.88</b>	430.52	408.05	401.26	365.29
Finance Cost	<b>360.28</b>	578.81	577.92	447.63	319.76
Profit before Tax (PBT)	<b>4,281.33</b>	4,058.71	2,303.02	2,397.52	2,360.28
Net Profit after Tax (PAT)	<b>3,005.12</b>	2,723.85	1,536.50	1,671.17	1,854.38
Share Capital	<b>649.73</b>	649.73	649.73	649.73	649.73
Reserves	<b>15,109.33</b>	13,023.14	11,029.44	10,025.06	8,882.48
Total shareholders funds	<b>15,759.06</b>	13,672.87	11,679.17	10,674.79	9,532.21
Number of Equity Shares	<b>1,29,94,600</b>	1,29,94,600	1,29,94,600	1,29,94,600	64,97,300
Face Value of shares (₹)	<b>5.00</b>	5.00	5.00	5.00	10.00
Book Value Per Share (₹)	<b>121.27</b>	105.22	89.87	82.15	146.72
Earning Per Share (EPS) (₹)	<b>23.13</b>	20.96	11.82	12.86	28.54
Dividend Per share (₹)	<b>5.50</b>	5.00	3.50	3.50	7.00

## STOCK PERFORMANCE

(Share Price / BSE Sensex)



## BOARD OF DIRECTORS

**Shri Shreevallabh G. Kabra**  
(Chairman & Managing Director)

**Shri Satyanarayan G. Kabra**  
(Vice-Chairman & Managing Director)

**Shri Anand S. Kabra**  
(CEO & Executive Director)

**Shri H. S. Sanwal**  
(Independent Director up to 15<sup>th</sup> May, 2015)

**Shri Pushp Raj Singhvi**  
(Independent Director)

**Dr. Yatish B. Vasudeo**  
(Independent Director)

**Shri Sudarshan K. Parab**  
(Independent Director)

**Shri Bajranglal H. Bagra**  
(Additional Director w.e.f. 7<sup>th</sup> November, 2014)

**Shri Varun S. Kabra**  
(Additional Director w.e.f. 13<sup>th</sup> February, 2015)

**Smt. Ekta A. Kabra**  
(Additional Director w.e.f. 13<sup>th</sup> February, 2015)

## Company Secretary

Mr. Himanshu S. Mhatre

## Auditors

A. G. Ogale & Co.  
Chartered Accountants, Pune

## Bankers

DBS Bank Ltd.  
HDFC Bank Ltd.  
HSBC Ltd.  
IndusInd Bank Limited  
Kotak Mahindra Bank Ltd  
State Bank of India

## Registered office

Kolsite House, 30 Shah Industrial Estate,  
Dattaji Salvi Marg, Off. Veera Desai Road,  
Andheri (West), Mumbai – 400 053

Tel. No. : +91-22-26736468 / 67205200

Fax : +91-22-26736808

Website : [www.plastiblends.com](http://www.plastiblends.com)

E-mail : [pbi@kolsitegroup.com](mailto:pbi@kolsitegroup.com)

## Corporate Identity No.

L25200MH1991PLC059943

## Share Transfer Agent

Sharex Dynamic (India) Pvt. Ltd.  
Unit 1, Luthra Indl. Premises, Safed Pool,  
Andheri-Kurla Road, Andheri (E), Mumbai – 400 072  
Tel. : 022-28515606, 28515644 Fax : 022-28512885  
Email : [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

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# Notice

NOTICE is hereby given that the TWENTY FOURTH ANNUAL GENERAL MEETING of the Members of PLASTIBLENDS INDIA LIMITED will be held on Thursday, the 27th day of August, 2015 at 4:15 p. m. at Hotel Karl Residency, 36, Lallubhai Park Road, Next to Lallubhai Park, Andheri (West), Mumbai – 400 058 to transact the following business :

## Ordinary Business:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2015;
3. To appoint a Director in place of Shri Shreevallabh Gopilal Kabra (holding DIN: 00015415), a Director, liable to retire by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for reappointment;
4. 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 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) appointment of M/s. A. G. Ogale & Co., (Firm Registration No. 114115W), Chartered Accountants, as the Statutory Auditor of the Company for a period of five years i.e. till the conclusion of 29<sup>th</sup> Annual General Meeting (AGM), be and is hereby ratified, on a remuneration plus service tax, out-of-pocket etc. as may be mutually agreed between the Board of Directors and the Auditors.”

## Special Business:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Bajranglal H. Bagra (DIN 00090596), who was appointed by the Board as Additional Director and holds office until the date of 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 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and Clause 49 of the Listing Agreement and is eligible for appointment, be and is hereby appointed as an Independent Director on Board of the Company to hold office for 5 (five) consecutive years from the date of this Annual General Meeting AND THAT he shall not be liable to retire by rotation.”

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 provisions of Section 161 of the Companies Act, 2013 and relevant rules made thereunder, Shri Varun S. Kabra, (DIN: 03376617), who was appointed by the Board as Additional Director and holds office until the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

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 provisions of Section 161 of the Companies Act, 2013 and relevant rules made thereunder, Smt Ekta A. Kabra, (DIN: 07088898), who was appointed by the Board as Additional Director and holds office until the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, proposing her candidature for the office of the Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

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 Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. Dhara Shah & Associates, Cost Accountants (Firm Regn. No. : 34932), appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company for the financial year ending 31st March, 2016 on a remuneration of ₹ 1,20,000/- (Rupees One Lacs Twenty Thousand Only) plus service tax as may be applicable and reimbursement of actual travel and out of pocket expenses incurred by them be and is hereby ratified and confirmed."

9. 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 5, 14 and other applicable provisions, if any, of the Companies

Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made thereunder, and subject to the requisite approvals, consents, permissions and/or sanctions as may be required, if any, the draft regulations contained in the Articles of Association submitted to this meeting and duly initialled be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to do all 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 Plastiblends India Ltd.**

Place : Mumbai  
Date : 26<sup>th</sup> May, 2015

**Himanshu S. Mhatre**  
Company Secretary

#### Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING MAY APPOINT PROXY TO ATTEND AND ON A POLL VOTE, INSTEAD OF HIMSELF/ HERSELF. [A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES INORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING].**

A Person shall not act as a Proxy for more than 50 Members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.

2. The Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 are annexed hereto.
3. Corporate Members are requested to send to the Company, at its Registered Office a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
4. Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, the 20th August, 2015 to Thursday, the 27th August, 2015 (both days inclusive).



5. Dividend recommended by the Board, if approved by the Members at the Annual General Meeting will be paid to
  - a. those persons whose names appear as Beneficial Owners as at the end of business hours on Wednesday, 19th August, 2015 as per the list to be furnished by the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in demat form, and
  - b. to the members holding shares in physical mode as per Register of Members of the Company as on Thursday, the 27th August, 2015 after giving effect to all valid transfers in respect of which request were lodged with the R & T Agent of the Company on or before 19th August, 2015.
6. (i) Those members who have not encashed their dividend warrants for the financial year 2007-08 to 2013-14 are requested to return the time barred dividend warrants or forward their claims to the Company for issue of Bankers' Cheque / Demand Draft in lieu thereof.  
(ii) Pursuant to the provisions of Section 205A & 205C (2) (a) of the Companies Act, 1956, as amended, dividend for the financial year 2007-08 and thereafter which shall remain unclaimed / unpaid for a period of 7 (Seven) years from the date of transfer to the unpaid dividend account is required to be transferred to the Investors Education & Protection Fund (IEPF). Accordingly, during September, 2015, the Company would be transferring such unclaimed or unpaid dividend for the financial year ended 31st March, 2008. Members are therefore requested to make claim thereof, before August, 2015 otherwise no claim shall lie in respect of such amount.  
(iii) Pursuant to the said provisions unclaimed / unpaid dividend for the financial year upto 2006-07 have been transferred to the Investor Education and Protection Fund.
7. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of Information regarding Unpaid and Unclaimed amounts lying with Companies) Rules, 2012, (IEPF Rules), which is applicable to the Company. The Objective of IEPF Rules is to help the Shareholders ascertain status of the unclaimed accounts and overcome the problems due to misplacement of intimation thereof by Post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the unclaimed dividends in respect of the financial years from 2007, as on date of the 23rd Annual General Meeting held on 9th September, 2014 on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in)
8. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Non-Resident Indian Members are requested to inform change in their residential status on return to India for permanent settlement, register their e-mail address for shares held in Physical Form to the Registrar & Transfer Agent and with their respective Depository Participant for shares held in demat form.
10. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's Website [www.plastiblends.com](http://www.plastiblends.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours on working days.
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Service (NECS), Electronic Clearing Service (ECS), Mandates, Nomination, Power of Attorney, Change of Address, Change of Name, Email Address, Contact Numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Transfer Agents to provide efficient and better services. Members holding shares in Physical Form are requested to intimate such changes to Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. The address / bank mandate as furnished to the Company by the respective Depositories viz. NSDL and CDSL will be printed on the dividend warrants.
12. Shareholders holding shares in Physical mode may kindly note that pursuant to the notification of Section 56 of the Companies Act, 2013 read with Companies (Share Capital and Debenture) Rules, 2014 for effecting transfer of shares in physical mode you are requested to execute the Share Transfer Form SH-4 issued and prescribed by the Ministry of Corporate Affairs, Government of India. To avoid any inconvenience, shareholders holding shares in physical mode are requested to execute the new Share Transfer Form SH-4 and ensure that the self attested copies of the PAN Cards of all the Transferee's (Buyer's) are attached alongwith the Share Certificates in original and that the signatures of the Transferors are attested by the Bank Manager under his/her official seal.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of

holdings should be obtained from the concerned Depository Participants and holdings should be verified.

14. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11:00 a.m. and 1:00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Annual General Meeting.
15. Brief profile of the Directors retiring by rotation and being eligible for re-appointment and the Independent Directors proposed to be appointed at this Annual General Meeting has been furnished in this Annual Report.
16. Members desirous of obtaining any information with regard to accounts are requested to write to the Company Secretary at the Registered Office of the Company, at least 10 days in advance, so as to compile the same.
17. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to fill up the Form SH-13 and send to the office of the Company's Transfer Agent.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Transfer Agent.

### Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 24th Annual General Meeting of the Company.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again

### The instructions for shareholders voting electronically are as under :

- i The voting period begins on Monday, 24th Day of August, 2015 at 9:00 a.m. and ends on Wednesday, 26th Day of August, 2015 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 20th Day of August, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii Click on Shareholders.
- iv 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,
- v. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi Next enter the Image Verification as displayed and Click on Login.
- vii 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.
- viii 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 first two letters of their name and the 8 digits of the sequence number in the PAN field.</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>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If 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).</p>
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- ix After entering these details appropriately, click on "SUBMIT" tab.
- x Members holding shares in physical form will then directly reach the Company selection screen. 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.
- xi For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii Click on the EVSN for the relevant <Plastiblends India Limited> on which you choose to vote.
- xiii 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.
- xiv Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv 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.
- xvi Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

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

xix 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.

xx 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 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### General Instructions :

- a. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Thursday, 20th Day of August, 2015.
- b. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- c. Mr. S. N. Bhandari, Practising Company Secretary (CP No. 366) or failing him Ms. Manisha Maheshwari, Practising Company Secretary (CP No. 11031) have been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- e. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting



period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

- f. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.plastiblends.com](http://www.plastiblends.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated

to the BSE Limited and National Stock Exchange of India Limited.

By order of the Board  
**For Plastiblends India Ltd.**

Place : Mumbai  
Date : 26<sup>th</sup> May, 2015

**Himanshu S. Mhatre**  
Company Secretary

## ANNEXURE TO NOTICE

Explanatory Statement under Sec. 102 of the Companies Act, 2013

### Item No. 5

Shri Bajranglal H. Bagra was appointed as an Additional Director of the Company in terms of Section 161(1) of the Companies Act, 2013 by the Board of Directors in its meeting held on November 7, 2014. He holds office up to the date of this ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Bajranglal H. Bagra for the office of Director of the Company.

It is proposed to appoint him as Independent Director in terms of Section 149 of the Act and Clause 49 of the Listing Agreement. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director. The company has also received declaration from him that he meets the criteria of independence as prescribed both under Sub-Section (6) of Section 149 of the Act and under clause 49 of the Listing Agreement.

Shri Bajranglal H. Bagra is a professionally qualified Chartered Accountant and has more than 36 years of experience in the various industries. He has served at top management position in various industries like Railways, Mining & Metals, and Power. Areas of experience cover strategic management for last 15 years as a member of apex management group extending to functions of growth strategies, corporate planning, project evaluation and financing, materials and procurement, resource mobilization, general finance, accounts and administration, in India and abroad.

The Board considers that his association with the Company would be of immense benefit to the Company.

In terms of provisions of Section 149(13) of the Act, he shall not be liable to retire by rotation.

In the opinion of the Board of Directors, Shri Bajranglal H. Bagra, fulfils the conditions of his appointment as an Independent Director as specified in the Act, the rules made thereunder and is independent of the management.

Shri Bajranglal H. Bagra is interested in the Resolution mentioned at Item No. 5 of the Notice with regard to his appointment. Other than Shri Bajranglal H. Bagra, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise in the Resolution mentioned at Item No. 5 of the Notice

The Board commends the Ordinary Resolution for approval by the Members.

### Item No. 6

Shri Varun S. Kabra was appointed as an Additional Director of the Company in terms of Section 161(1) of the Companies Act, 2013 by the Board of Directors in its meeting held on February 13, 2015. He holds office up to the date of this ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Varun S. Kabra for the office of Director of the Company.

Shri Varun S. Kabra is a Bachelor of Engineering with specialization in production engineering from Mumbai University. He has also earned his Master of Science Degree in Industrial & Operations Engineering from University of Michigan, Ann Arbor. He is currently managing Blown Films Division in M/s. Kabra Extrusiontechnik Ltd, one of the Kolsite Group Company. He has implemented lean management system in the factories and has also managed materials planning and purchase functions.

He is not disqualified from being appointed as Director in terms of Section 164 of the Act and have give his consent to act as Director. His office of Director shall be liable to retire by Roation

Shri Varun S. Kabra and Shri Satyanarayan G. Kabra are interested in the Resolution mentioned at Item No. 6 of the Notice. No other Director, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise in the Resolution mentioned at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution for approval by the Members.

### **Item No. 7**

Smt. Ekta A. Kabra was appointed as an Additional Director of the Company in terms of Section 161(1) of the Companies Act, 2013 by the Board of Directors in its meeting held on February 13, 2015. She holds office up to the date of this ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Ekta A. Kabra for the office of Director of the Company.

Smt. Ekta A. Kabra, is a Bachelor of Economics from Delhi University and has done her Masters in Business Administration from S. P. Jain Institute of Management and Research. At present she is heading the operations of Maharashtra Plastic Industries, one of the Kolsite Group Company and Materials Procurement Operations in the Company.

Her appointment as woman director is made in compliance of the requirement of Section 149(1) read with rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49(III)(A) the listing agreement.

Smt. Ekta A. Kabra, Shri Shreevallabh G. Kabra and Shri Anand S. Kabra are interested in the Resolution mentioned at Item No. 7 of the Notice. No other Director, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise in the Resolution mentioned at Item No. 7 of the Notice.

The Board commends the Ordinary Resolution for approval by the Members.

### **Item No. 8**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014 the Board shall appoint an individual who is a Cost Accountant in Practice or a firm of Cost Accountants in Practice as Cost Auditor on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor.

The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the Shareholders.

Pursuant to the recommendation of the Audit Committee, the Board of Directors had at its meeting held on May 26, 2015 considered and approved the appointment of the Cost Auditors M/s. Dhara Shah & Associates, Cost Accountants (Firm Registration No. : 34932) and remuneration payable to them, as set out in the Resolution.

The resolution at Item No. 8 of the Notice is set out as an Ordinary Resolution for approval and ratification by the Members in terms of above referred statutory provisions.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in aforesaid resolutions.

The Board commends the Ordinary Resolution for approval by the Members.

### **Item No. 9**

The existing Articles of Association ("Articles") of the Company are based on the Companies Act, 1956 and several regulations in the existing Articles contain reference to the Sections of the Companies Act, 1956. Some regulations in the existing Articles are no longer in conformity with the provisions of the Companies Act, 2013 ("Act").

With the enactment of the Companies Act, 2013, several regulations of the existing Articles of the Company require alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing Articles by a new set of Articles.

The draft Articles shall be open for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m to 1.00 p.m upto the date of this Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

The Board commend the Special Resolution set out at Item No.9 of the Notice for approval by the Members.

By order of the Board  
**For Plastiblends India Ltd.**

**Himanshu S. Mhatre**  
Company Secretary

Place : Mumbai  
Date : 26<sup>th</sup> May, 2015