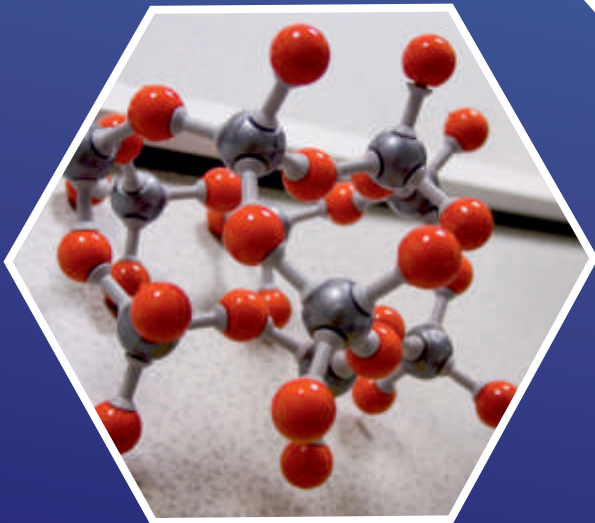




PLASTIBLENDS



PLASTIBLENDS INDIA LIMITED

**27th
Annual Report
2017-2018**

FINANCIAL HIGHLIGHTS

(₹ in Lacs)

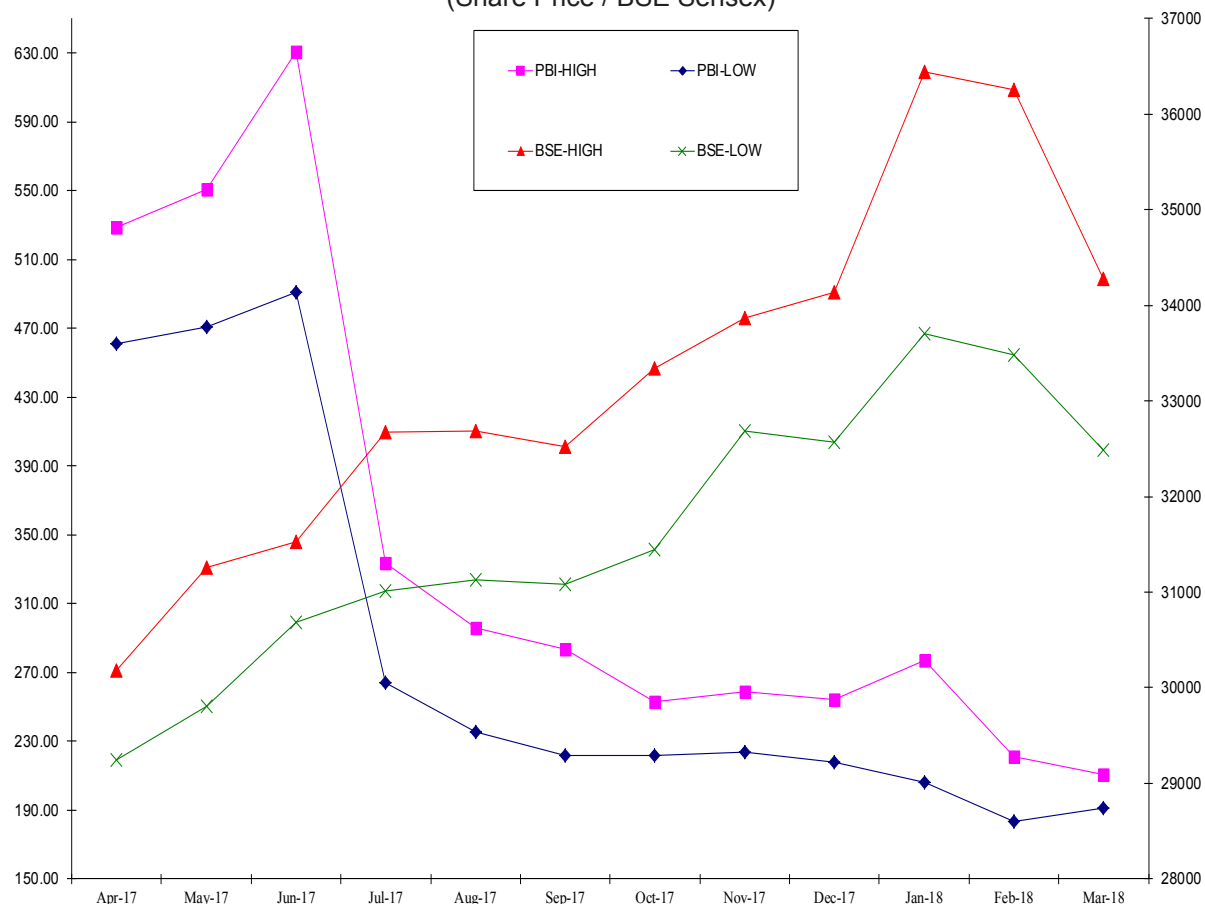
	2017-18**	2016-17**	2015-16*	2014-15*	2013-14*
Sales and Other Income	56782.12	54526.66	52225.79	49621.30	46929.53
Profit before Depreciation, Interest & Tax	5726.28	6516.42	6165.12	5265.50	5068.05
Less : Depreciation	1165.15	1071.86	623.50	623.89	430.53
Finance Cost	761.43	798.36	354.88	360.28	578.82
Profit before Tax (PBT)	3799.70	4646.19	5186.74	4281.33	4058.70
Net Profit after Tax (PAT)	2731.52	3,270.59	3767.08	3005.12	2723.85
Share Capital	1299.46	649.73	649.73	649.73	649.73
Reserves	23498.31	21706.95	17776.45	15109.33	13023.14
Total shareholders funds	24797.77	22356.68	18426.18	15759.06	13672.87
Number of Equity Shares	25989200	12994600	12994600	12994600	12994600
Face Value of shares (₹)	5.00	5.00	5.00	5.00	5.00
Book Value Per Share (₹)	95.42	172.05	141.80	121.27	105.22
Earning Per Share (EPS) (₹)	10.51	12.58	28.99	23.13	20.96
Dividend Per share (₹)	2.50	2.50	7.00	5.50	5.00

**Figures in Ind-AS

* Figures in IGAAP

STOCK PERFORMANCE

(Share Price / BSE Sensex)



*Bouns issue in 1:1 Ratio, record date - 4th July, 2017, Traded ex-Bouns from 10th July, 2017

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Shreevallabh G. Kabra
(Chairman & Managing Director)

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

Shri Varun S. Kabra
(Director-Business Development)

Smt Jyoti V. Kabra
(Director)

Shri Pushp Raj Singhvi
(Independent Director)

Shri Sudarshan K. Parab
(Independent Director)

Shri Bajrang Lal Bagra
(Independent Director)

Shri Rahul R. Rathi
(Additional Director w.e.f. 30th Jan, 2018)

CHIEF FINANCIAL OFFICER

Shri Anand R. Mundra

COMPANY SECRETARY

Shri Himanshu S. Mhatre

AUDITORS

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

BANKERS

DBS Bank Ltd.
HSBC Ltd.
HDFC Bank Ltd.
Kotak Mahindra Bank Ltd.
Yes Bank Ltd.

REGISTERED OFFICE

Fortune Terraces, 'A' Wing, 10th Floor,
New Link Road, Opp. Citi Mall,
Andheri (West), Mumbai – 400 053
Tel. No. : +91-22-67205200, 26736468/9
Fax : +91-22-26736808
E-mail : pbi@kolsitegroup.com
Website : www.plastiblends.com
CIN :- L25200MH1991PLC059943

SHARE TRANSFER AGENT

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

CONTENT

Corporate Information	01
Notice	02
Directors Report	14
Management Discussion and Analysis	33
Report on Corporate Governance	35
Independent Auditors' Report	48
Balance Sheet	54
Statement of Profit and Loss	55
Cash Flow Statement	56
Notes	59
Proxy Form and Attendance slip	

NOTICE

NOTICE is hereby given that the **TWENTY SEVENTH ANNUAL GENERAL MEETING** of the Members of **PLASTIBLENDS INDIA LIMITED** will be held on Friday, the 10th day of August, 2018 at 5:00 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 Financial Statements for the year ended 31st March, 2018, the Reports of the Board of Directors and Auditors thereon;
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2018;
3. To appoint a Director in place of Shri Shreevallabh G. Kabra (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 appoint a Director in place of Shri Satyanarayan G. Kabra (DIN: 00015930), 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;

Special Business :

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, Schedule V of the Companies Act, 2013 (Act) and other applicable provisions of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company hereby accords its approval and consent to the re-appointment of Shri Satyanarayan G. Kabra (DIN:00015930) as Vice-Chairman & Managing Director of the Company, for a period of 5 (five) years w. e. f. 1st July, 2018 to 30th June, 2023 on the terms, conditions and stipulations including remuneration as approved by the Nomination and Remuneration Committee and the Board which have been detailed in the Explanatory Statement annexed hereto (which shall form part hereof), with a liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any Committee of the Board as and when constituted) to fix, increase, alter or vary from time to time, the terms and conditions of the said appointment and remuneration and/or monetary value of the perquisites as may be agreed upon by the Board of Directors and Shri Satyanarayan G. Kabra, subject to the same not exceeding at any point of time, the ceiling specified in Schedule V to the said Act, (including any Statutory Modifications or re-enactment thereof for the time being in force) or any amendment and/ or modifications that may hereinafter from time to time be made thereto by the Central Government.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of said appointee, the company has no profit or its profits are inadequate, the company shall pay salary & perquisites as provided under Schedule V to the Companies Act, 2013 as minimum remuneration.

RESOLVED FURTHER THAT the aforesaid consent of the Company is accorded without prejudice to his right of holding managerial position of whatsoever nature in any other company and draw remuneration therefrom, subject to the regulatory guidelines and ceiling stipulated in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable in the best interest of the Company.”

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

“RESOLVED THAT in partial modification of the Special Resolution No. 8 passed by the Members at the 25th Annual General Meeting held on 21st July, 2016 approving appointment and terms of remuneration of Shri Varun S. Kabra, as Director-Business Development in accordance with the provisions of Sections 188, 196, 197, Schedule V of the Companies Act, 2013 (Act) and other applicable provisions of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company hereby accords its approval and consent to change the designation of Shri Varun S. Kabra (DIN : 03376617) as Managing Director of the Company and revise his remuneration for the remaining tenure of his appointment with effect from 1st August, 2018 to 31st July, 2021, as recommended by the Nomination and Remuneration Committee and the Board which have been set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Shri Varun S. Kabra as approved earlier by the members, shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board which term shall be deemed to include any duly authorized committee thereof for the time being exercising powers conferred on the Board by this resolution, be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable in the best interest of the Company.”

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 and all other applicable provisions of the Companies Act, 2013 (Act) and the Rules made thereunder, Shri Rahul R. Rathi (DIN : 00966359), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th January, 2018 and who holds office until the date of Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying the Member's intention to propose appointment of Shri Rahul R. Rathi, as a candidate for the office of a Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not be liable to retire by rotation to hold office for a term of 5 (Five) consecutive years with effect from 30th January, 2018.

8. 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 Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to continue the directorship of Shri Shreevallabh G. Kabra (DIN: 00015415) aged 81 years, a Non-Executive Director, as a Chairman of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable to give effect to this resolution.”

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 Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to Shri Pushp Raj Singhvi (DIN: 00347511) a Non-Executive Director, who will attain age of 75 years in January, 2019 to continue as an Independent Director of the Company, for the remaining tenure of his term of appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable to give effect to this 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 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. Urvashi Kamal Mehta & Co, Cost Accountants (Firm Regn. No. : 001817), 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, 2019 on a remuneration of ₹ 1,20,000/- (Rupees One Lacs Twenty Thousand Only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses incurred by them be and is hereby ratified and confirmed.”

By order of the Board

Place : Mumbai
Date : May 24, 2018

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 is 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 Saturday, 4th August, 2018 to Friday, 10th August, 2018 (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 Friday, 3rd August, 2018 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 Friday, the 10th August, 2018 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 3rd August, 2018.
6. (i) Those members who have not encashed their dividend warrants for the financial year 2010-11 or any subsequent financial years 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 124 of the Companies Act, 2013, as amended, dividend for the financial year 2010-11 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 October, 2018, the Company would be transferring such unclaimed or unpaid dividend for the financial year ended 31st March, 2011. Members are therefore requested to make claim thereof, before October, 2018 otherwise no claim shall lie in respect of such amount.

- (iii) Pursuant to the said provisions unclaimed/unpaid dividend for the financial year upto 2009-10 have been transferred to the Investor Education and Protection Fund.
7. Pursuant to the provisions of IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 the Company has uploaded the information in respect of the unclaimed dividends of the financial years from 2010, as on date of the 26th Annual General Meeting held on 18th July, 2017 on the website of the IEPF viz. www.iepf.gov.in
8. The provisions of section 125 of the Companies Act, 2013 read together with IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 requires the Companies to also transfer the Equity shares corresponding to the Dividend which has remained unclaimed and consequently unpaid for a period of seven consecutive years or more, Members are requested to refer para on "Transfer of Equity Shares to the Investor Education and Protection Fund (IEPF) relating to seven years unpaid dividends" in the Directors' Report. Similarly during October, 2018 Company will be transferring Equity Shares relating to unpaid dividend for FY 2010-11 which remains unpaid for seven consecutive years. The shareholders who have not claimed there dividend are requested to claim it before October, 2018.
9. SEBI has vide its circular dated 20th April, 2018, amongst others, mandated the listed companies through their RTAs to collect copy of PAN card and bank details of all security holders holding shares in physical form. Accordingly, those Members holding shares in physical /Electronic form who have not yet submitted the aforementioned details, are requested to submit the same to the RTA/Depository Participants.
10. SEBI Regulations has mandated Companies to credit Dividend electronically to the Members' bank account. Shareholders holding shares, whether in Physical or Demat form should inform to the Company and the Depository Participant's (DP), as the case may be their Bank Name, A/c No., A/c Type, Branch name, MICR Code along with their Name and Folio Number (DP-ID/Client ID). Those Members who have earlier provided the above information should update the details, as soon as changes take place.
11. 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.
12. 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.
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. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website www.plastiblends.com for their download. 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. Notice of the Annual General Meeting along with Annual Report 2017-18 is being sent by electronic mode to those members whose email addresses are registered with the Company/ Depository Participants unless any member has requested for the physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with the Registrar and Share Transfer Agent of the Company.
16. Brief profile of the Directors retiring by rotation and being eligible for re-appointment and the Directors proposed to be re-appointed/appointed at this Annual General Meeting has been furnished in this Annual Report.
17. 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.
18. 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.
19. 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.

20. 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 27th 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 Tuesday, 7th Day of August, 2018 at 9:00 a.m. and ends on Thursday, 09th Day of August, 2018 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 Friday, 3rd Day of August, 2018, 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.
- iii Click on Shareholders / Members.
- 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
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v Next enter the Image Verification as displayed and Click on Login.
- vi If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

vii 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"> 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 sequences number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank details Or DOB	<p>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.</p> <p>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 (iv).</p>

viii After entering these details appropriately, click on “SUBMIT” tab.

ix 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.

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

xi Click on the EVSN for the relevant <Plastiblends India Limited> on which you choose to vote.

xii 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.

xiii Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiv 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.

xv Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvi You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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

xviii Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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 and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to 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, under help or write an email to 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 Friday, 3rd Day of August, 2018.
- b. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- c. In case of any other queries/grievances connected with voting by electronic means, you may also contact Company Secretary at telephone no. 022-67205200.
- d. Mr. S. N. Bhandari, (CP No. 366) or failing him Ms. Manisha Maheshwari, (CP No. 11031), Practicing Company Secretaries from Bhandari & Associates, Company Secretaries have been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- e. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- f. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.plastiblends.com and on the website of CDSL within 48 hrs of conclusion of the General Meeting and communicated to the BSE Limited and National Stock Exchange of India Limited.

By order of the Board

Place : Mumbai
Date : May 24, 2018

Himanshu S. Mhatre
Company Secretary