



SOLID CONTAINERS LIMITED

**ANNUAL REPORT
2016-17**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ashok Goel
Mohender Garg
Reshma Rao
Sandeep Singh

MANAGER

Suresh Kumar Suri

CHIEF FINANCIAL OFFICER

Francis Miranda

COMPANY SECRETARY

Mehul Pitroda

AUDITORS

MGB & CO., LLP
Chartered Accountants

BANKER

Canara Bank
Dr. A.B. Road, Worli,
MUMBAI – 400 018

REGISTERED OFFICE

2006, Fossberry Road,
Near ICI Limited, Reay Road (E),
Mumbai – 400 033
CIN: L28100MH1964PLC013064
Website: www.solidcontainers.net
Email: solidcontainersltd@gmail.com

PLANT

Vadavali, P.O. Mohone,
District: Thane 421 102

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited,
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol, Andheri East
Mumbai 400059, Maharashtra
Tel No.022 62638200, Fax: 022 62638299

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SOLID CONTAINERS LIMITED

Regd. Off: 2006, Fossberry Road, Near ICI limited, Reay Road (E), Mumbai-400 033, India

CIN: L28100MH1964PLC013064 Tel: +91-7678021955

solidcontainersltd@gmail.com www.solidcontainers.net

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty second Annual General Meeting of the members of SOLID CONTAINERS LIMITED will be held on **Thursday, 28 September 2017** at **11.00 a.m.** at the Company's registered office at 2006, Fossberry Road, Near ICI Limited, Reay Road (E), Mumbai – 400 033, India to transact, with or without modifications, as may be permissible, the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company, including Balance Sheet as at **31 March 2017**, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Goel, who retires by rotation, and being eligible, offers himself for re-appointment.

3. Appointment of Auditor

To appoint Auditors of the Company and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an **ordinary resolution**.

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and pursuant to recommendation made by the Audit Committee of the Board, **M/s. J Singh & Associates, Chartered Accountants** (ICAI Registration Number 110266W) be and are hereby appointed as Statutory Auditors of the Company for a term of five year and to hold office from conclusion of this annual general meeting (AGM) till conclusion of the AGM to be held in the year 2022, subject to annual ratification by members every year and that the Board be and is hereby authorized to determine their remuneration and reimbursement of out of pocket expenses, as may be incurred, in the performance of Audit."

SPECIAL BUSINESS

4. Adoption of new set of Articles of Association

To consider and if thought fit, to pass the following resolution as a **special resolution**.

"RESOLVED THAT pursuant to provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting 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 (which term shall be deemed to include any Committee thereof, which the Board has constituted or hereinafter constitute) be and is hereby authorised to do such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company."

5. Increase in Authorised Capital of the Company

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**.

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the authorised share capital of the Company be and is hereby increased from the existing ₹ 19,00,00,000/- (Rupees Nineteen Crores only) divided into 46,00,000 equity shares of ₹ 10/- each, 25,000 Redeemable Cumulative Preference Shares of ₹ 100 each, 15,000 unclassified shares of ₹ 100 each, 80,00,000 12% Redeemable Cumulative Preference Shares of ₹ 10 each, 60,00,000 and 9% Redeemable Cumulative Preference Shares of ₹ 10 each to ₹ 23,10,00,000/- (Rupees Twenty Three Crores Ten lakhs only) divided into 87,00,000 equity shares of ₹ 10/- each 25,000 Redeemable Preference shares of ₹ 100 each, 15,000 unclassified shares of ₹ 100 each, 80,00,000 12% Redeemable Cumulative Preference Shares of ₹ 10 each and 60,00,000 9% Redeemable Cumulative Preference Shares of ₹ 10 each”.

6. To amend the Memorandum of Association

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 Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following :

- V. The authorized share capital of the Company is ₹ 23,10,00,000/- (Rupees Twenty Three Crores Ten lakhs only) divided into 87,00,000 equity shares of ₹ 10/- each, 25,000 Redeemable Preference shares of ₹ 100 each, 15,000 unclassified shares of ₹ 100 each, 80,00,000, 12% Redeemable Cumulative Preference Shares of ₹ 10 each and 60,00,000 and 9% Redeemable Cumulative Preference Shares of ₹ 10 each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s)”.

7. To re-appoint Mr. Suresh Kumar Suri as Manager of the Company

To consider and if thought fit, to pass the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to Section 2(53), 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the Company hereby accords its approval for re-appointment of Mr. Suresh Kumar Suri as a Manager of the Company for a period of 3(three) years with effect from 29 April 2017 on such terms and at such remuneration as set out in the explanatory statement annexed to the notice convening this meeting, with the liberty and power to the Board of Directors (hereinafter referred to as “the Board” which expression shall also include the Nomination and Remuneration Committee of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said re-appointment and pay

minimum remuneration in case of inadequacy or absence of profits, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT Mr. Suresh Kumar Suri be and is hereby granted substantial powers of management and be responsible for the overall management and control of whole of the affairs of the Company under the supervision, superintendence, control and direction of the Board of Directors and that he shall continue to handle the responsibility as General Manager – Works.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this resolution and/or to make modification as may be deemed to be in the best interest of the Company.”

8. Authority to Board of Directors for borrowing

To consider and if thought fit, to pass the following resolution as a **special resolution**.

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (**“the Act”**), (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the provisions of the Memorandum and Articles of Association of the Company, subject to such other approvals as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee thereof) to borrow, for and on behalf of the Company from time to time, any sum or sums of monies on such terms and conditions with or without security as and when required by the Company, provided that outstanding amount of the borrowing at any point of time (except temporary loans obtained from time to time by the Company from its bankers in the ordinary course of its business) shall not exceed a sum of ₹ 125 crores (Rupees One Hundred Twenty Five Crores) and said limit is over and above the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, as the Board of Directors may from time to time deem necessary and that any power exercised by the Board relating to borrowing to meet the requirement of the Company be and is hereby approved and ratified for all purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to issue, sign, seal and execute agreements, deeds, covenants, conveyances, undertakings, declaration, guarantees, instruments, applications, power of attorneys, writings, papers, memorandums and any other documents that may be required, on behalf of the Company and the Board also empowered to exercise the borrowing and other powers in such a manner as they think fit including by circular resolution or delegate all or any of the above powers to Committee or Director or officer of the Company or appropriate person and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the said resolution.”

By order of the Board of Directors
For **Solid Containers Limited**

14 August 2017, Mumbai

Mehul Pitroda
Company Secretary

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (AGM or the Meeting) is entitled to appoint a proxy to attend and vote on a poll/ballot instead of him / herself and the proxy need not be a member of the Company. 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, either in person or through post. A Proxy form is appended with the attendance slip.**

Members may refer proxy related provisions given in para 6 of the Secretarial Standard 2 on general meeting issued by The Institute of Company Secretaries of India and approved by the Central Government.

Pursuant to provisions of Section 105 of the Companies Act, 2013, a person, can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total share capital of the company may appoint single person as proxy who shall not act as proxy for any other person or shareholder. 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.

2. If shares are held jointly, proxy form shall be signed by the person whose name appears first in the records of the Company or the depository, however, names of all the joint holders should be mentioned in the proxy form. If proxy form is signed by authorized representative of body corporate or attorney, certified copy of Board resolution / power of attorney / other authority must be attached with the proxy form.
3. The statement pursuant to section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their details of demat account (client ID and DP ID), folio number, etc., copy of Annual Report and attendance slip duly signed for easier identification of attendance at the meeting.
5. Body Corporate members intending to send their authorized representative at the Annual General Meeting are requested to send their representative with certified copy of Board Resolution, in accordance to which their representative shall be entitled to attend and vote at the Annual General Meeting.
6. Relevant documents referred to in the accompanying Notice and explanatory statement are open for inspection by the members at the Registered Office of the Company, during office hours between 11.00 a.m. to 2.00 p.m on all working days except Saturdays and said documents will also be made available at the Annual General Meeting.
7. Members desirous of asking any questions at the Annual General Meeting are requested to send their questions so as to reach the Registered Office of the Company addressed to the Company Secretary at least seven days before the Meeting so that the same can be replied suitably.
8. **Nomination:** Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to section 72 of the Companies Act, 2013 read with relevant rules. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH13 duly filled in and signed to the Company or RTA.
9. **Equity Shares of the Company are now available for dematerialization. Considering the advantages of scripless trading/ demat, shareholders are advised to get their shares dematerialized.**
10. Members / Proxy holders shall hand over the attendance slips, duly signed and filled in all respect, at the entrance of the venue before attending the Annual General Meeting. Route map and prominent land mark of venue of Annual general meeting is given in this notice.
11. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holding into one folio.

12. E-VOTING FACILITY

In compliance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Section 108 of the Companies Act, 2013, Companies (Management and Administration) Rules, 2014 & Secretarial Standards - 2 on general meeting, the Members are informed that the Company is providing Remote e-voting facility (e-voting from a place other than venue of Annual General Meeting) as an alternative mode of voting which will enable the members to cast their votes electronically on all the resolutions as mentioned in the notice. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate remote e-voting to the members. The Company has appointed Ms. Tehseen Khatri, of M/s T F Khatri & Associates, Practicing Company Secretary, as the Scrutinizer for scrutinizing the remote e-voting process as well as voting at the meeting in a fair and transparent manner.

For the purpose of dispatch of this Notice, shareholders of the Company holding shares either in physical form or in dematerialized form as on 18 August 2017 has been considered. Any person, who acquire shares of the Company and becomes member of the Company after 18 August 2017 may obtain the login ID and password by sending a request to CDSL at helpdesk.evoting@cdslindia.com or to the Company at solidcontainersltd@gmail.com or to the Registrar and share transfer agents of the company.

The Members whose name appears in the Register of Members/list of Beneficial Owners as received from Depositories as on **22 September 2017** ("cut-off date") are entitled to vote on the resolutions set forth in this notice. Person who is not a member as on the said date should treat this notice for information purpose only.

For any queries/grievances or guidance for e-voting, members may refer to the 'Frequently Asked Questions' (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of CDSL's E-Voting website: www.evotingindia.com or write an email to helpdesk.evoting@cdslindia.com. or Mehul Pitroda at solidcontainersltd@gmail.com.

The remote e-voting period commences on **Monday, 25 September 2017 (9:00 a.m.)** and ends on **Wednesday, 27 September 2017 (5:00 p.m.)** During the said period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

On submission of the report by the scrutinizer, the result of voting at the meeting and e-voting shall be declared. The Results along with the Scrutinizer's Report shall be placed on the Company's website www.solidcontainers.net and on the website of CDSL. Result will be declared forthwith on receipt of the Report of the Scrutinizer.

The process and manner for remote e-voting is as under:

The instructions for Shareholders voting electronically (E-voting) are as under:

- (i) The voting period begins Monday, 25 September 2017 (9:00 a.m.) and ends on Wednesday, 27 September 2017 (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 (record date) of 22 September 2017 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.
- (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 sequence number which is printed on Attendance Slip indicated 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (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> <ul style="list-style-type: none"> 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).

- (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 SOLID CONTAINERS 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 a demat account holder has forgotten the 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, Windows and Apple smart phones. 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.

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 section or write an email to helpdesk.evoting@cdslindia.com or Mehul Pitroda at solidcontainersltd@gmail.com

13. PROCEDURE OF VOTING AT AGM

Members who have not exercised their votes through remote e-voting are entitled to vote at the annual general meeting. Members who have already casted their vote by remote e-voting mechanism prior to the annual general meeting are also authorized to attend the meeting but shall not be entitled to cast their vote again at the annual general meeting.

Voting to the resolutions as contained in the Notice shall be conducted also through ballot/poll or other appropriate process. Relevant facility for voting shall also be made available at the meeting and members attending the meeting, who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting. Members who are entitled to vote can cast their vote through ballot/poll paper in the Annual General Meeting. The Company will make arrangement in this respect including distribution of ballot papers under the supervision of a scrutinizer appointed for this purpose. Members are required to mention Folio No, DP ID & Client ID No. and number of shares held, etc. on the ballot papers.

14. Particulars of Directors seeking re-appointment:

Relevant particulars of Mr. Ashok Goel who is retiring by rotation and seeking re-appointment are given here below:

Brief Resume, experience & nature of expertise: Mr. Ashok Goel has been associated with the Company as a Director since 1983. Mr. Ashok Goel is an experienced businessman who also oversees the management of the Essel Groups Companies; viz., Essel Propack Limited, Pan India Paryatan Pvt. Ltd.

Mr. Goel is founder member of the Indian Association of Amusement Parks and Industries. He has also held position of President of Industry Associations like Organisation of Plastic Processor of India, Plastic India Foundation etc. Director Identification Number of Mr. Ashok Goel is 00025350.

Directorships in other Companies (including Private Companies but excluding Foreign Companies and Section 8 Companies: He holds directorship in Essel Propack Limited, Hermitage Investment & Trading Company Pvt. Ltd., Pan India Paryatan Pvt. Ltd., RKJ Woods Plantation Private Ltd., East India Company (Trading) Private Limited, Hi – Tech Mines & Minerals Pvt. Ltd., Vyoman Management Services Private Limited, Essel World Leisure Pvt. Ltd., Itz Cash Card Limited, ITZ Cash Payment Solutions Limited.

Chairman/member of the board committee of other companies: He is a member of Stakeholder Relationship Committee and Chairman of Corporate Responsibility Committee of Essel Propack Limited., Member of Corporate Responsibility Committee of Pan India Paryatan Pvt Ltd, Member of Nomination & Remuneration Committee and Chairman of Investment Committee of Itz Cash Card Limited.

Number of shares held in the Company: Mr. Ashok Goel holds 49,780 shares of Rs 10/- each.

Date of appointment, meeting attended etc: He has been a Director of the Company since 29 November 1983. Attendance in Board meetings and other details are given in the Corporate Governance Report.

Relationship with other director, manager and Key Managerial Personnel (KMP): Mr. Ashok Goel; is not related to any other directors, manager and KMP of the Company.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3-Appointment of Statutory Auditor of the Company**

M/s. MGB & Co. LLP, Chartered Accountants were appointed as the Statutory Auditors at the Annual General Meeting (AGM) of the Company held on 30 September 2014 for a term of three years and accordingly it is holding office till the conclusion of the forthcoming AGM being held for the financial year 2016-17.

Accordingly it is proposed to appoint M/s. J Singh & Associates, Chartered Accountants (ICAI Registration No. 110266W) as a statutory auditor of the Company pursuant to the applicable provision of the Companies Act, 2013 (the Act) in place of retiring auditor M/s. MGB & Co. LLP.

As confirmed by the said proposed auditor, they are eligible for their appointment and their appointment if made would be within the prescribed limits and shall be in accordance with the conditions and criteria as prescribed in section 141 and other applicable provisions of the Act and Rules made thereunder.

Accordingly, the Audit Committee and Board of the Company has considered and recommended for the appointment of M/s. J Singh & Associates, Chartered Accountants as a statutory auditor of the Company as mentioned in the resolution.

The Board recommends the resolution relating to appointment of auditor as set out in the Resolution No. 3 of AGM Notice for your approval by way of passing ordinary resolution.

Directors, Key Managerial Personnel of the Company and any of their relatives are not in any way, concerned or interested in the resolution.

Item No. 4 - Adoption of new set of Articles of Association

The existing Articles of Association (the AOA) of the Company are based on Companies Act, 1956. Several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no more in conformity with the Companies Act, 2013.

The Companies Act, 2013 (the Act) is now in force, the Board recommends adopt in substitution, and to the entire exclusion, of the Regulations contained in the existing Articles of Association of the Company by replacing the same with a new set of Articles of Association (AOA). The new AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

The proposed AOA is available for inspection by the Members at the registered office of the Company between 11 am to 2 pm on working days. The proposed articles are also uploaded on the Company's website www.solidcontainers.net

The Board recommends the resolution set in Resolution 4 of the AGM Notice for your approval by way of special resolution.

Directors, Key Managerial Personnel of the Company and any of their relatives are not in any way, concerned or interested in the resolution.

Item No. 5 and 6

The equity shares of your Company are listed on the BSE Limited, in order to enable the Board of Directors to issue securities in future, the Board at its meeting held on 14 August 2017 considered the proposal of increase in authorised capital of the Company. Presently, the authorized share capital of your Company is ₹ 19,00,00,000/- (Rupees Nineteen Crores only) divided into 46,00,000 equity shares of ₹ 10/- each, 25,000 Redeemable Cumulative Preference Shares of ₹ 100 each, 15,000 unclassified shares of ₹ 100 each, 80,00,000, 12% Redeemable Cumulative Preference Shares of ₹ 10 each, 60,00,000, 9% Redeemable Cumulative Preference Shares of ₹ 10 each. The revised authorized capital of the Company is ₹ 23,10,00,000/- (Rupees Twenty Three Crores Ten lakhs only) divided into 87,00,000 equity shares of ₹ 10/- each 25,000 Redeemable Preference shares of ₹ 100 each, 15,000 unclassified shares of ₹ 100 each, 80,00,000 12% Redeemable Cumulative Preference Shares of ₹ 10 each, and 60,00,000 9% Redeemable Cumulative Preference Shares of ₹ 10 each and consequential alteration to the existing Clause V of the Memorandum of Association of the Company.

The Board recommends the resolution set out in Resolution 5 and 6 of the AGM Notice for your approval by way of ordinary resolution.

Directors, Key Managerial Personnel of the Company and any of their relatives are not in any way, concerned or interested in the resolutions.

Item No. 7 - To re-appoint Mr. Suresh Kumar Suri as Manager of the Company

The Members at the Annual General Meeting held on 30 September 2014 had re-appointed Mr. Suresh Kumar Suri, Manager under Section 203 of the Companies Act, 2013 ('the Act') for a period of 3 (three) years i.e., 29 April 2014 to 28 April 2017. The Board of Directors of your Company, at its meeting held on 18 April 2017 subject to the approval of members and such other approvals as may be required, has re-appointed Mr. Suresh Kumar Suri as Manager under Section 203 of the Companies Act, 2013 for a period of 3 (three) years with effect from 29 April 2017.

The material terms and conditions (including remuneration and minimum remuneration) of Mr. Suresh Kumar Suri's re-appointment are as follows:

1. Salary

A basic salary of ₹ 17,900/- per month with merit based annual increments as may be recommended by the Nomination and Remuneration Committee and decided by the Board.

- a. Ex Gratia not exceeding ₹30,000/- per annum or as may be revised and recommended from time to time by the Nomination and Remuneration Committee and decided by the Board.