



UNION QUALITY PLASTICS LTD

31st Annual Report

2014 - 2015

UNION QUALITY PLASTICS LIMITED

2014 - 15

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	Mr. Zuzar A. Kathawala Chairman & Managing Director Mrs. Durriya Z. Kathawala Women Director Mr. Sunil R. Tripathi Executive Director Mr. Jayaram Ananthanarayan Independent Director Mrs. Naseem Arsiwala Independent Director Mr. Rameshchandra K. Mishra Independent Director
BANKERS	:	The City Co-operative Bank Limited
AUDITORS	:	M/S. Parekh Shah & Lodha, Mumbai Chartered Accountants, M/s. K.V. Rao & Co., Pune Company Secretaries
SHARE REGISTRAR & TRANSFER AGENT	:	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (E), Mumbai- 400072. Tel. No. 28523474, 28650652/53, 56936291 Fax No.-28525207. Email: bigshare@bom7.vsnl.net.in
REGISTERED OFFICE	:	UNION QUALITY PLASTICS LIMITED 5th Floor, 502, AGH Chambers, 379/381 Narsi Natha Street, Mumbai- 400009.
FACTORIES	:	UNION QUALITY PLASTICS LIMITED Plot No. 204 & 205, G.I.D.C. Industrial Estate, Umbergaon-396171, Dist. Bulsar, Gujarat.



NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON WEDNESDAY, SEPTEMBER 30TH, 2015 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 5TH FLOOR, 502, AGH CHAMBERS, 379/381, NARSI NATHA STREET, MUMBAI- 400 009, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit & Loss Account for the year ended 31st March, 2015 and the Balance Sheet as at that date together with the Reports of Board of Directors and the Auditors Report thereon.
2. To appoint a Director in place of Mr. Zuzar Kathawala (DIN No. 00101783) who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditor

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

“RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Registration No. 107487W), Mumbai, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT Pursuant to the provisions of Section 196, 197 & 203 of the Companies Act, 2013 read with Schedule V of the said Act (including any amendment, modification, variance or re-enactment thereof), and subject to approval of the Central Government ,if any, the approval of the Company be and is hereby accorded to the appointment of Mr. Zuzar A. Kathawala (DIN No. 00101783) as the Managing Director of the Company for a period of five years effective from 01st April, 2015 to 31st March, 2020 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting.

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

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

“RESOLVED THAT Pursuant to the provisions of Section 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, read with Schedule IV of the Act,



Mrs. Naseem Arsiwala, Director holding DIN -02458352, who has submitted the declaration that she meet the criteria for independence as provided in section 149 (6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent director of the Company for the period of 5 years effective from 1st April, 2015.

6. To consider and if though fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT Pursuant to the provisions of Section 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, read with Schedule IV of the Act, Mr. Rameshchandra Mishra, Director holding DIN -05149916, who has submitted the declaration that he meet the criteria for independence as provided in section 149 (6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent director of the Company for the period of 5 years effective from 01st April, 2015.

appointment, be and is hereby appointed as an Independent director of the Company for the period of 5 years effective from 1st April, 2015.

6. To consider and if though fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT Pursuant to the provisions of Section 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, read with Schedule IV of the Act, Mr. Rameshchandra Mishra, Director holding DIN -05149916, who has submitted the declaration that he meet the criteria for independence as provided in section 149 (6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent director of the Company for the period of 5 years effective from 1st April, 2015.

7. To consider and if though fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 168 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed there under, resignation of Mr. Jayaram Ananthnarayan (DIN No. 02340169) as Director, from the Board of Director of the Company, be and is hereby accepted with effect from 1st April, 2015.

8. To consider and if though fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 168 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed there under, resignation of Mr. Sunil Tripathi (DIN No. 02458352) as Director, from the Board of Director of the Company, be and is hereby accepted with effect from 1st April, 2015.

**By order of the Board of Directors of
Union Quality Plastics Limited**

Registered Office:
5th Floor, 502, AGH Chambers,
379/381 Narsi Natha Street,
Masjid (W), Mumbai- 400 009

Place : Mumbai
Date : 26th August, 2015

Zuzar Kathawala
Managing Director

Durriya Kathawala
Director

NOTES :

1. (a) Mr. Zuzar A. Kathawala, Directors by rotation at the ensuing 31st Annual General Meeting and being eligible, offers himself for reappointment. Mr. Zuzar A. Kathawala represents the Promoter Group and holds 798900 Equity Shares of the Company aggregating to 16.52 % of the total paid up share capital of the company.

As required under Clause 49 of the Listing Agreement, the information/ data to be provided for the retiring Director and other Directors whose appointment are to be confirmed are given below:

Name of Director	Mr. Zuzar A. Kathawala	Mr. Sunil R. Tripathi
Age (years)	63	45
Qualifications	B.Com, LLB	B.SC, Diploma in Polymer Technology
Expertise	Mr. Kathawala has been running business in India for over 35 years with concerns manufacturing, real estate, media and education.	The manufacturing unit in Umbergaon led by Sunil Tripathi. An engineer by training, Mr. Tripathi joined Union Quality Plastics in 1981.

Mr. Zuzar A. Kathawala- Other Directorships:

Sr. No.	Name of the Company	Board Position Held
01	Sara Jahan Initiatives Private Limited	Director
02	General Machinery and Technical Services Limited	Director
03	M' cons Media Marketing Private Limited	Director
04	Shimiz Private Limited	Director

Mr. Zuzar A. Kathawala- Committee Position Held:

Sr. No.	Name of the Company	Name of the Committee	Position Held
01	Union Quality Plastics Limited	Audit Committee	Member
		Risk and Management Committee	Member

Mr. Sunil Tripathi- Committee Position Held:

Sr. No.	Name of the Company	Name of the Committee	Position Held
01	Union Quality Plastics Limited	Shareholders/shareholders grievance Committee	Member
		Risk and Management Committee	Chairman

(C) A MEMBER ENTITLED TO ATTEND THE VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBER NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

(d) A statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto and forms an integral part of the Notice.

2. Corporate members intended to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. 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.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except 2nd Saturday and remaining half days Saturday of every month during the business hours up to the date of the Meeting.
6. **The Company has notified closure of Registered of Members and the Share Transfer Books from Thursday September, 24 2015 to Wednesday, September 30, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.**
7. Members holding shares in electronics form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their residential address, immediately to the Company / RTA.
8. Members who have not registered their e-mail address for receiving all communication including annual Report, Notices, Circulars, etc. from the Company electronically.
9. **(a) Voting through the electronics means:**
 - i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The member may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e- voting").
 - ii) The facility for voting, through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not cast their vote by remote e-voting shall be able to their right to vote at the meeting.
 - iii) Members who have cast their vote by remote e-voting prior to the AGM may also attend AGM, but shall not be entitled to cast their vote again.
 - iv) The instruction for voting through electronics means are as under:

(b) in case a Member receives an email from CDSL [for members whose email IDs are registered with the R & T Agents viz. Bigshare Services Private Limited/ depository participants (s)]:

1. Log on to the e-voting website www.evotingindia.com
2. Click on “Shareholders” tab.
3. Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
4. 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.
5. Next enter the Image Verification as displayed and Click on Login.
6. 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.
7. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<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 sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.
	<ul style="list-style-type: none"> 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 serial number 1 then enter RA00000001 in the PAN field.
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.

8. After entering these details appropriately, click on “SUBMIT” tab.
9. Members holding shares in physical form will then reach directly 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.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
12. 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.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

14. 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.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
17. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

10. In case of members receiving the physical copy:

- a) Please follow all steps from sl. no. (1) to sl. no. (17) above to cast vote.
- b) The voting period begins on Sunday 27th September, 2015 (9.00 A.M.) and ends on Tuesday 29th September, 2015 (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 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- c) 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.

Information as required in terms of Section II of Part II of Schedule V of the Companies Act, 2013 is furnished below:

I GENERAL INFORMATION:

1. Nature of Industry : Packaging & Container
2. Date of Commencement of commercial production : N.A.
3. In case of new Companies, expected date of commencement of : N.A.
- activities as per project approved by Financial Institution appearing in the Prospectus
4. Financial Performance



Financial Parameters of the Company for the last five financial years:

Sr. No.	Particulars	Year				
		2010-11	2011-12	2012-13	2013-14	2014-15
(1)	Paid-up Capital	483.50	483.50	483.50	483.50	483.50
(2)	Reserves & Surplus	(1599.91)	(15502.79)	(1488.95)	(1425.49)	(1844.72)
(3)	Turnover	3597.93	2827.75	3232.52	3816.12	3034.52
(4)	Net Profit	279.36	49.64	61.33	63.46	(394.63)
(5)	Amount of Dividend	--	--	--	--	--
(6)	Rate of Dividend Declared	Nil	Nil	Nil	Nil	Nil

5. Foreign Investments or : N.A.
Collaborators, if any

II. Disclosures:

Disclosure required to be made pursuant to point IV of Part A of Section II of Part II of Schedule V to Companies Act, 2013 have been made in the Corporate Governance Report for the 12 months period ended 31st March, 2015.

Registered Office:
5th Floor, 502, AGH Chambers,
379/381 Narsi Natha Street,
Masjid (W), Mumbai- 400 009

By order of the Board of Directors of
Union Quality Plastics Limited

Place : Mumbai
Date : 26th August, 2015

Zuzar Kathawala
Managing Director

Durriya Kathawala
Director

Explanatory statement under Section 102 of the Companies Act, 2013**Item No.:- 04 of the Notice:**

Mr. Zuzar Kathawala has been associates with the Company since 1985 and currently holds all responsibility for the working of the Company. Keeping view the contribution made by Mr. Zuzar Kathawala for the growth of the Company, the Board of Directors of the Company and the Remuneration Committee have recommended the re-appointment of Mr. Zuzar Kathawala for a period of five (5) years effective from 01st April, 2014 to 31st March, 2020 on the following term and conditions:

1. **Salary:** Rs. 1, 80,000/- per month.
2. **Perquisites:** Mr. Zuzar Kathawala will not be entitled to the perquisites.

Mr. Zuzar A. Kathawala, the Managing Director of the Company and relatives of Mr. Zuzar A. Kathawala may be deemed to be interested in the resolution.

Item Nos. 5 & 6 of the Notice:

Pursuant to Section 149 and 152 of the Companies Act, 2013 it is mandatory for the Company to appoint Mrs. Naseem Arsiwala and Mr. Rameshchandra Mishra, Independent Director for a period of 5 years i.e. from 01st April, 2015.

The Nomination and Remuneration Committee in their meeting held on 26th August, 2015 has recommended the aforesaid Independent Directors for a period of 5 years from 01st April, 2015.

Mrs. Nassem Arsiwala and Mr. Rameshchandra Mishra, Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Act and the Rules frame there under read with Schedule IV of the Act for their respective appointment as an independent director.

Item Nos. 7 & 8 of the Notice:

Pursuant to Section 168 of the Companies Act, 2013, Mr. Jayram Ananthanarayanan and Mr. Sunil Tripathi, resigned from directorship of the Company.

Mr. Ananthanarayanan Jayram and Mr. Sunil Tripathi, Directors of the Company, have informed through resignation letter to the Board that they resigned from the Board effective from 01st April, 2015.

Registered Office:
5th Floor, 502, AGH Chambers,
379/381 Narsi Natha Street,
Masjid (W), Mumbai- 400 009

By order of the Board of Directors of
Union Quality Plastics Limited

Place : Mumbai
Date : 26th August, 2015

Zuzar Kathawala
Managing Director

Durriya Kathawala
Director