



Annual Report 2022



**38th
Annual
General
Meeting**

INDEX

Union Quality Plastics Limited

(L25209MH1984PLC033595)

209/A, SHYAM KAMAL B, CHS LTD, AGARWAL MARKET, TEJPAL ROAD, VILE PARLE EAST, MUMBAI, MAHARASHTRA-400057

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COMPANY INFORMATION

COMPANY NAME	:	UNION QUALITY PLASTICS LIMITED
CORPORATE IDENTIFICATION NUMBER	:	L25209MH1984PLC033595
INCORPORATED ON	:	28/07/1984
REGISTERED OFFICE	:	209/A, Shyam Kamal B, CHS LTD, Agarwal Market, Tejpal Road, Ville Parle East, Mumbai, Maharashtra- 400057, India.
BOARD OF DIRECTORS	:	Jeethendra Singh Goud (appointed on 13/11/2021) Managing Director J K Karthik Singh Director Sudhakar Reddy Pesaladinne (appointed w.e.f. 05/09/2022) Independent Director Gunjarla Ramu (appointed on 05/09/2022) Independent Director Jaweri Potival Kiran Bai (appointed on 05/09/2022) Director J P Pavan Singh (resigned w.e.f. 05/09/2022) Director
MANAGEMENT PERSONAL	:	Chief Financial Officer (CFO) Company Secretary cum Compliance Officer
LISTED ON PLATFORM	:	Bombay Stock Exchange (BSE)
AUDITORS	:	M/s. NSVR & Associates LLP Chartered Accountants, Hyderabad M/s. Atluri Ramesh & Associates Company Secretaries, Hyderabad
BANKERS	:	ICICI Bank

SHARE REGISTRAR & TRANSFER AGENT : Bigshare Services Private Limited
306, Right Wing, 3rd Floor, Amrutha Ville,
Opp: Yashoda Hospital, Somajiguda,
Raj Bhavan Road, Hyderabad, Telangana-500082
Tel. No. 040 40144582
Email: bsshyd@bigshareonline.com,
bsshyd1@bigshareonline.com
investor@bigshareonline.com

FACTORY : UNION QUALITY PLASTICS LIMITED
Plot No. 204 & 205, G.I.D.C. Industrial Estate,
Umbergaon-396171, Dist. Bulsar, Gujarat.



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NOTICE

Notice is hereby given that the Thirty-eighth Annual General Meeting of the Company will be held on Thursday, the 29th day of September, 2022, at 3:00 P.M., through Video Conference ('VC') / Other Audio Visual Means ('OAVM') 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, 2022 and the Balance Sheet as at that date together with the Reports of Board of Directors and the Auditors Report thereon:

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

"RESOLVED THAT the audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To re-appoint Mr. Karthik Singh Javari K (DIN: 08082707) as Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment as a Director:

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

"RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Mr. Karthik Singh Javari K (DIN: 08082707), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

3. To re-appoint M/s. NSVR Associates & LLP, Chartered Accountants, (ICAI Firm Registration No.: 008801S/S200060) as Statutory Auditors of the Company and to fix their remuneration:

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

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. NSVR Associates & LLP, Chartered Accountants, having registration No.: 008801S/S200060 be and are hereby re-appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold Office from the conclusion of this 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS

4. Appointment of additional Director- Mr. Jeethendra Singh Goud as Director of the Company:

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 any other applicable provisions, if any, 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), Mr. Jeethendra Singh Goud (DIN: 07678735), who was appointed as an additional Director of the Company with effect from 13/11/2021 in terms of Section 161 of the Act and who holds office upto the date of the 38th Annual General Meeting of the Company and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as a Director of the Company and liable to retire by rotation and upon the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination and Remuneration Committee."

"RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. Appointment of additional Director- Mrs. Jaweri Potival Kiran Bai as Director of the Company:

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 any other applicable provisions, if any, 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), Mrs. Jaweri Potival Kiran Bai who was appointed as an additional Director of the Company with effect from 05/09/2022 in terms of Section 161 of the Act and who holds office upto the date of the 38th Annual General Meeting of the Company and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as a Director of the Company and liable to retire by rotation and upon the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination and Remuneration Committee."

"RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

6. Appointment of additional Director- Mr. Sudhakar Reddy Pesaladinne as Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') 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), Mr. Sudhakar Reddy Pesaladinne, who was appointed as an additional Director under category



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independent director of the Company with effect from 05/09/2022 in terms of Section 161 of the Act and who holds office upto the date of the 38th Annual General Meeting of the Company and who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Sudhakar Reddy Pesaladinne who has submitted a declaration that he meets the criteria for Independence as provided in Section 149 (6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold Office for a term of 5 years from September 29, 2022 to September 28, 2027."

"RESOLVED FURTHER THAT consequent to expiration of his term as an Independent Director of the Company, he shall cease to be a Director of the Company."

"RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

7. Appointment of additional Director- Mr. Gunjarla Ramu as Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') 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), Mr. Gunjarla Ramu, who was appointed as an additional Director under category independent director of the Company with effect from 05/09/2022 in terms of Section 161 of the Act and who holds office upto the date of the 38th Annual General Meeting of the Company and who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Gunjarla Ramu who has submitted a declaration that he meets the criteria for Independence as provided in Section 149 (6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold Office for a term of 5 years from September 29, 2022 to September 28, 2027."

"RESOLVED FURTHER THAT consequent to expiration of his term as an Independent Director of the Company, he shall cease to be a Director of the Company."

"RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

8. Appointment of Jeethendra Singh Goud (DIN: 07678735) as Managing Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Jeethendra Singh Goud (DIN: 07678735) as the Managing Director of the Company for the period of five years and upon the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee."

"RESOLVED FURTHER THAT in the event of any statutory amendment(s), modification(s) to the Act, Schedule V to the Act or any Rules made under the Act or relaxation(s) by the Central Government, as may be applicable, the Board be and is hereby authorised to vary the remuneration, including salary, perquisites, allowance, etc., within such modified prescribed limit or ceiling as aforesaid subject to approval of the members of the Company."

"RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

9. Approval of related party's appointment to any Office or place of profit:

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the Members be and is hereby accorded to the Board the appointment of related parties holding Office or place of profit, as detailed in the Explanatory Statement."

"RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

10. Re-constitution of various Committees:

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

A. Re-constitution of the Audit and Compliance Committee:

"RESOLVED THAT pursuant to Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, SEBI Regulations and applicable provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to the reconstitution of the Audit and Compliance Committee of the Board in the following manner:



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Sr. No.	Name of Director	Designation
1.	Sudhakar Reddy Pesaladinne	Non-executive Independent Director (Chairman)
2.	Gunjarla Ramu	Non-executive Independent Director
3.	Karthik Singh Javvari K	Non-Executive Director

"RESOLVED FURTHER THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of this Committee ceasing to be a director shall also be ceased to be a member of the Audit Committee."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

B. Re-constitution of the Nomination and Remuneration Committee:

"RESOLVED THAT pursuant to Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, SEBI Regulations and applicable provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to the reconstitution of the Nomination and Remuneration Committee of the Board in the following manner:

Sr. No.	Name of Director	Designation
1.	Sudhakar Reddy Pesaladinne	Non-executive Independent Director (Chairman)
2.	Gunjarla Ramu	Non-executive Independent Director
3.	Karthik Singh Javvari K	Non-Executive Director

"RESOLVED FURTHER THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of this Committee ceasing to be a director shall also be ceased to be a member of the Nomination and Remuneration Committee."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

C. Re-constitution of the Stakeholders Relationship Committee:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, SEBI Regulations and applicable provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to the reconstitution of the Stakeholders Relationship Committee of the Board in the following manner:

Sr. No.	Name of Director	Designation
1.	Sudhakar Reddy Pesaladinne	Non-executive Independent Director (Chairman)
2.	Gunjarla Ramu	Non-executive Independent Director
3.	Karthik Singh Javvari K	Non-Executive Director

"RESOLVED FURTHER THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of this Committee ceasing to be a director shall also be ceased to be a member of the Stakeholders Relationship Committee."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

D. Re-constitution of Risk Management Committee:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, SEBI Regulations and applicable provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to the reconstitution of the Risk Management Committee of the Board in the following manner:

Sr. No.	Name of Director	Designation
1.	Sudhakar Reddy Pesaladinne	Non-executive Independent Director (Chairman)
2.	Gunjarla Ramu	Non-executive Independent Director
3.	Karthik Singh Javvari K	Non-Executive Director

"RESOLVED FURTHER THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of this Committee ceasing to be a director shall also be ceased to be a member of the Risk Management Committee."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

11. To fix borrowing power of Company upto Rs. 50 Crores for Financial Year 2022-23:

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

"RESOLVED THAT pursuant to the provisions of section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 50 Crores (Rupees Fifty Crores only) (excluding money already borrowed by the Company) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever in any respect of all or any of the Company's assets and effects or properties whether movable or immovable, including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the Paid-up Capital and free reserves of the Company."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Union Quality Plastics Limited
Regd. Off. 209/A,
Sham Kamal B, CHS Ltd, Agarwal Market,
Tejpal Road, Ville Parle East,
Mumbai, Maharashtra-400057,
India

Sd/-
Jeethendra Singh Goud
Managing Director
(DIN: 07678735)

Sd/-
Karthik Singh Javvari K
Director
(DIN: 08082707)

Place: Hyderabad
Date: 05/09/2022