

**NOTICE**

**Notice** is hereby given that the **Thirty Sixth Annual General Meeting (36<sup>th</sup> AGM)** of the Members of National Plastic Industries Limited (CIN: L25200MH1987PLC044707), will be held on Monday, August 21, 2023 at 4:00 PM through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023 the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Paresh Vinod Parekh (DIN: 00432673), who retires by rotation and being eligible, offers herself for re-appointment.

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, read with Article of Association of Company, Mr. Paresh V. Parekh (DIN: 00432673) Managing Director of the Company who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Managing Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:**

3. **Appointment of Mrs. Ranganayaki Rangachari (DIN: 10041730) as an Independent Director**

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Regulations and schedules and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulations"), (including any statutory modification(s) or re-enactment for the time being in force) Mrs. Ranganayaki Rangachari (DIN: 10041730) who was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the Company with effect from 26<sup>th</sup> May 2023 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of the Independent Directorship as provided in section 149(6) of the Act and she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non-Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation."

**"RESOLVED FURTHER THAT** to give effect to this resolution, any one Director or Chief Financial Officer or Company Secretary of the Company be and are hereby authorized to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

**4. Appointment of Mr. Mishaal Ketan Parekh (DIN: 09724558) as an Executive Director**

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Mishaal Ketan Parekh (DIN: 09724558) as an Executive Director of the Company, for a period of 5 (five) years from 26<sup>th</sup> May 2023, the period of his office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

**“RESOLVED FURTHER THAT** in the event, the Company has no profits or its profits are inadequate during the tenure, the managerial remuneration aforesaid consisting of salary, perquisites, and benefits shall be paid to Mr. Mishaal K. Parekh as the minimum remuneration as per applicable provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**5. To re-appoint Mr. Purnachandra Rao Dendukuri (DIN: 06907588) as Independent Director**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and as recommended by Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the Members/ Shareholders of the Company be and is hereby accorded to re-appoint Mr. Purnachandra Rao Dendukuri (DIN: 06907588), as Independent Director of the Company for a second term of 5 (five) consecutive years effective from May 26, 2023, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

**6. To consider and revise remuneration payable of Mr. Paresh V. Parekh, Managing Director (DIN: 00432673)**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** Pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and the Rules made thereunder and applicable provisions of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of Members/Shareholders be and is hereby accorded for payment of remuneration to Mr. Paresh V. Parekh (DIN:00432673), Managing Director of the Company at the terms mentions bellowed:

A. Salary: Rs. 80,000/- Per month

B. Perquisites:

- Free furnished accommodation or HRA of Rs. 40,000/- per month in lieu of company provided accommodation.
- City Compensatory Allowance Rs. 30,000/- per month.
- The reimbursement of the medical expenses of self and his family subject to ceiling of one-month salary in a year or three months' salary over a period of five years.
- Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
- Fees of club other than admission and life membership fee of maximum two clubs.
- Personal accident insurance Premium not to exceed Rs. 2,000/- per annum.
- Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company.

C. BENEFITS:

- Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.
- Gratuity not exceeding half a month salary for each completed year of service.
- A car with chauffeur shall be provided for the Company's business.
- Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.

**"RESOLVED FURTHER THAT** in the event, the Company has no profits or its profits are inadequate during the tenure, the managerial remuneration aforesaid consisting of salary, perquisites, and benefits shall be paid to Mr. Paresh V. Parekh, Managing Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**7. To consider and revise remuneration payable of Mr. Ketan V. Parekh, Joint Managing Director (DIN: 00432734)**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** Pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any

statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of Members/Shareholders be and is hereby accorded for payment of remuneration to Mr. Ketan V. Parekh (DIN:00432734), Managing Director of the Company at the terms mentions bellowed:

A. Salary: Rs. 80,000/- Per Month

B. Perquisites:

- Free furnished accommodation or HRA of Rs. 40,000/- per month in lieu of company provided accommodation.
- City Compensatory Allowance Rs. 30,000/- per month.
- The reimbursement of the medical expenses of self and his family subject to ceiling of one-month salary in a year or three months' salary over a period of five years.
- Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
- Fees of club other than admission and life membership fee of maximum two clubs.
- Personal accident insurance Premium not to exceed Rs. 2,000/- per annum.
- Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company.

C. BENEFITS:

- Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.
- Gratuity not exceeding half a month salary for each completed year of service.
- A car with chauffeur shall be provided for the Company's business.
- Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.

**“RESOLVED FURTHER THAT** in the event, the Company has no profits or its profits are inadequate during the tenure, the managerial remuneration aforesaid consisting of salary, perquisites, and benefits shall be paid to Mr. Ketan V. Parekh, Joint Managing Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**8. To consider and revise remuneration payable of Mr. Harsh P. Parekh, Whole-Time Director (DIN: 06854020)**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution:**

**“RESOLVED THAT** Pursuant to the provisions of Section 197, 198 and all other applicable

provisions of the Companies Act, 2013 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of Members/Shareholders be and is hereby accorded for payment of remuneration to Mr. Ketan V. Parekh (DIN:00432734), Managing Director of the Company at the terms mentions bellowed:

A. Salary: Rs. 60,000/- Per month

B. Perquisites:

- Free furnished accommodation or HRA of Rs. 25,000/- per month in lieu of company provided accommodation.
- City Compensatory Allowance Rs. 15,000/- per month.
- The reimbursement of the medical expenses of self and his family subject to ceiling of one-month salary in a year or three months' salary over a period of five years.
- Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
- Fees of club other than admission and life membership fee of maximum two clubs.
- Personal accident insurance Premium not to exceed Rs. 2,000/- per annum.
- Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company.

C. BENEFITS:

- Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.
- Gratuity not exceeding half a month salary for each completed year of service.
- A car with chauffeur shall be provided for the Company's business.
- Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.

**9. To increase the overall managerial remuneration of the Directors of the Company**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of Members/Shareholders be and is hereby accorded to increase the overall limit of managerial remuneration payable beyond specified limits under Section 197 of Companies Act 2013

and Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of any financial year as per notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 thereby Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.”

“**RESOLVED FURTHER THAT** where in any Financial Year, the Company has no profits or profits are inadequate, the overall managerial remuneration paid to Directors shall not exceed Rs. 1,00,00,000 (Rupees One Crore Only).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**10. To consider and approve remuneration payable to Non-Executive Directors**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of Members/Shareholders be and is hereby accorded to pay remuneration to the Non-Executive Directors of the Company for the financial year 2023-24 and thereafter, at an amount not exceeding 3% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said remuneration is in form of sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.”

“**RESOLVED FURTHER THAT** the total overall managerial remuneration payable to all the directors of the Company in any financial year shall be in accordance with the resolution passed in compliance with Section 197 and other applicable provisions of the Act.”

“**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**11. To approve the remuneration payable to the Cost Auditor 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 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. N. Ritesh & Associates, Cost Accountants (Firms Registration



No. R100675) appointed by the Board of Directors as Cost Auditors of the Company to conduct audit of cost records of the Company for the financial year 2022-2023 be paid a remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand only)

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By the order of Board of Directors  
For National Plastic Industries Limited**

**Sd/-**

**Paresh Vinod Parekh**

**Chairman**

**(DIN: 00432673)**

**Date: May 26, 2023**

**Place: Mumbai**

**Registered Office:**

Office No. 213, 214 & 215, 2<sup>nd</sup> Floor,  
Hubtown Solaris, N. S. Phadke Marg,  
Andheri (East), Mumbai – 400069.

Tel: +91 22 67669999, Fax: +91 22 67669998,

Email: [investor@nationalplastic.com](mailto:investor@nationalplastic.com)

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

### NOTES

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of the business at item No. 3 to 11 above is annexed hereto and forms as a part of the notice.
2. Since the meeting is held through VC/OAVM, no proxy allowed as per MCA circular, mention specifically that proxy is not allowed
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The Annual Report will also be available on the website of the Company at [www.nationalplastic.com](http://www.nationalplastic.com) in the Investors section.
5. The Register of Members and the Share Transfer Books shall remain closed from Tuesday 15<sup>th</sup> August 2023 to Monday 21<sup>st</sup> August 2023 (both days inclusive), for the purpose of Annual General Meeting (AGM) of the Company.

### **General instructions for accessing and participating in the 36<sup>th</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM, and the deemed venue for the 36<sup>th</sup> AGM shall be the registered office of the Company.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice along with explanatory statement calling the AGM has been uploaded on the website of the Company at [www.nationalplastic.com](http://www.nationalplastic.com) The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2022 dated May 05, 2022.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05<sup>th</sup> May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 18<sup>th</sup> August 2023 (9:00 A.M.) and ends on 20<sup>th</sup> August 2023 (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 14<sup>th</sup> August, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |

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|---|---|
| <p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>                               | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol> |
| <p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>   |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

| Login type  | Helpdesk details   |
|---|--|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30         |

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

|  | For Shareholders 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"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>               |
| Dividend Bank Details OR Date of Birth (DOB) | 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. <ul style="list-style-type: none"> <li>• 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 (v).</li> </ul> |

(vi) After entering these details appropriately, click on “SUBMIT” tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the **National Plastic Industries Limited** to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@nationalplastic.com](mailto:cs@nationalplastic.com) / [investor@nationalplastic.com](mailto:investor@nationalplastic.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investor@nationalplastic.com](mailto:investor@nationalplastic.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investor@nationalplastic.com](mailto:investor@nationalplastic.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

- I. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- II. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- III. Mrs. Ragini Chokshi, Practicing Company Secretary (Membership No. 2390) of Ragini Chokshi & Co. has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer'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 and declare the result of the voting forthwith.
- V. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.nationalplastic.com](http://www.nationalplastic.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- VI. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date i.e. 14th August, 2023.
- VII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 14<sup>th</sup> August, 2023, may obtain the login ID and password by sending a request [investor@nationalplastic.com](mailto:investor@nationalplastic.com).

6. For transfer of shares held in Physical mode the transferee should submit along with the transfer documents copy of PAN Card for registration of transfer request.
7. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to mandatorily use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with the bankers only on receipt of necessary information. The Members holding shares in electronic form may instruct their DP's accordingly.
8. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime (India) Private Limited (RTA) C101, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra-400083, Tel. No.: 022 –4918 6270, website: [www.linkintime.co.in](http://www.linkintime.co.in)
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, Mandates, Nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Link Intime (India) Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advice such changes to the Company's Registrar and Transfer Agents, M/s. Link Intime (India) Private Limited.
10. Those members who have so far not encashed their dividend warrants for below mentioned financial years, may claim or approach the company or Registrar and Share Transfer Agents as mentioned above for the payment thereof, as the same will be transferred to Investor Education Protection Fund (IEPF) established pursuant to section 125(1) of the Companies Act, 2013 if a member does not claim amount for a consecutive period of seven years or more.

| Financial Year ended | Due Date of Transfer |
|----------------------|----------------------|
| 2015-16              | October 29, 2023     |
| 2016-17              | October 29, 2024     |
| 2017-18              | October 25, 2025     |
| 2018-19              | October 27, 2026     |

In accordance with section 124(6) of the Act read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended time to time, if a member does not claim the dividend amount for consecutive period of seven years or more, then the shares held by him/ her shall be transferred to Demat account of IEPF authority. However, both unclaimed dividend and shares transferred to IEPF authority can be claimed from IEPF authority by making an online application in the prescribed form IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in) and by sending the physical copy of the same duly signed along with requisite documents to the company

at the registered office for verification of the claim. The Company Secretary acts as the Nodal Officer for IEPF matters.

11. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2023 on the website of the Company ([www.nationalplastic.com](http://www.nationalplastic.com)), as also on the website of the Ministry of Corporate Affairs.
12. For receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically, the members, who have not registered/updated their e-mail address so far, are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form and who are desirous of receiving the communications/documents in electronic form are requested to promptly register their e-mail addresses with the Company.
13. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2022-23, transferred a sum of Rs. 9,50,701/- (Rupees Nine Lacs Fifty Thousand Seven Hundred and One only) and 70,939 equity shares to the IEPF Authority as Dividend and shares respectively, for the Financial Year 2014-15. Details of shares transferred to the IEPF Authority are available on the website of the Company. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Further, Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact RTA for lodging claim for refund of shares and / or dividend from the IEPF Authority

**Please note that as a valued shareholder of the Company, you are always entitled to receive, on request, a printed copy of the Annual Report and all other documents as stated above, free of cost.**

**By the order of Board of Directors  
For National Plastic Industries Limited  
Sd/-  
Paresh Vinod Parekh  
Chairman  
(DIN: 00432673)**

**Date: May 26, 2023**

**Place: Mumbai**

**Registered Office:**

Office No. 213,214 & 215, 2<sup>nd</sup> Floor,  
Hubtown Solaris, N. S. Phadke Marg,  
Andheri (East), Mumbai – 400069.

Tel: +91 22 67669999.

fax: +91 22 67669998

Email: [investor@nationalplastic.com](mailto:investor@nationalplastic.com)

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

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

The following statement sets out all material facts relating to special business mentioned in the Notice.

**Item No. 3:**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, the Board of Directors (the Board) has appointed, Mrs. Ranganayaki Rangachari (DIN: 10041730) as an Additional Non-Executive Independent Director of the Company with effect from 26<sup>th</sup> May 2023 who would hold office up to the date of the ensuing Annual General Meeting. Further She was also appointed as Independent Director for a period of five years' subject to approval of Members of the Company.

Mrs. Ranganayaki Rangachari has reach education background which inter alia, includes Bachelor from Commerce, Fellow Member of Institute of Chartered Accountants of India, Associate member of Institute of Company Secretaries of India, Associate member of Institute of Cost Accountants of India, Registered Valuer – SFA – IBBI, Registered Insolvency Professional -IP, IBBI, Certified Independent Director from IICA and may more. She has vast and varied experience of more than 20 years as working India and China in diverse sectors of Retail, Offshore survey, Shipping, Private Equity and Print media. She has worked with very well know corporates like Oswal Group, RPG Foodworld, Elcome Group of Companies, General Atlantic Partners, ILX Media Group and EGS group. She is currently in Practice as a Partner in Ritu Ranganayaki & Co., Chartered Accountants in Navi Mumbai.

Brief profile of Mrs. Ranganayaki Rangachari as stipulated under Regulation 36(3) of the SEBI Listing Regulations is given as an annexure to this Notice. Mrs. Ranganayaki Rangachari is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. The Company has also received a declaration from Mrs. Ranganayaki Rangachari stating that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and SEBI Listing Regulations and she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In the opinion of the Board, Mrs. Ranganayaki Rangachari fulfils the conditions for his appointment as an Independent Director as specified in the Act. Keeping in view her expertise and vast knowledge, it will be in the interest of the Company to appoint her as an Independent Director, not liable to retire by rotation. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Copy of the letter of appointment of Mrs. Ranganayaki Rangachari as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company on all working days (Monday to Friday) during business hours, up to the date of the Annual General Meeting.

Except Mrs. Ranganayaki Rangachari, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested (financially or otherwise), in this resolution. The Board recommends the Resolution at Item No. 3 of the accompanying Notice for approval by the Members

**Item No. 4:**

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Mishaal K. Parekh (DIN:09724558) as an Additional Director of the Company with effect from 26<sup>th</sup> May 2023 to hold office up to the date of the Annual General Meeting. The said appointment of Mr. Mishaal Parekh is made for a period of 5 (five) years, liable to retire by rotation, subject to the approval of the Members of the Company.

Mr. Mishaal Ketan Parekh is Bachelor of Science in Industrial Systems Engineering from University of Southern California- Viterbi School of Engineering Los Angeles, California. He has been associated with the Company in the past in position as Executive Assistant of Ketan V. Parekh, Joint Managing Director. He has been handling the business operation as market research with cross-functional team consisting of members R&D department, Marketing, and Manufacturing, on the attractiveness of the new launch products. Prior to starting his career at National Plastic Industries Limited, he has been associated as an intern as Process Engineer in Industrial Furnace & Insulation, Ontario, CA, USA in 2021 and has acquired practical experience in the area of Marketing and Product development. He has experience in Quality Assessment.

He is currently holding Directorship in ABQL Industries Private Limited.

He holds 456480 equity shares of the Company.

He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and have given his consent to act as a Director of the Company.

The remuneration and other terms and conditions of Mr. Mishaal K. Parekh's appointment as Executive Director as set out here in under is subject to your approval:

Terms and Condition of appointment:

A. Term: 26<sup>th</sup> May 2023 to 25<sup>th</sup> May 2028

B. Salary: Rs. 40,000/- Per Month

C. Perquisites:

- Free furnished accommodation or HRA of Rs. 25,000/- per month in lieu of company provided accommodation.
- City Compensatory Allowance Rs. 10,000/- per month.
- The reimbursement of the medical expenses of self and his family subject to ceiling of one-month salary in a year or three months' salary over a period of five years.
- Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
- Fees of club other than admission and life membership fee of maximum two clubs.
- Personal accident insurance Premium not to exceed Rs. 2,000/- per annum.
- Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company

D. BENEFITS:

- Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.

- Gratuity not exceeding half a month salary for each completed year of service.
- A car with chauffeur shall be provided for the Company's business.
- Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.

This explanatory statement and the resolution as set out in item no. 4 may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Mr. Mishaal K. Parekh may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of his appointment as a Director. Mr. Paresh V. Parekh, Managing Director, Mr. Ketan V. Parekh, Joint Managing Director and Mr. Harsh P. Parekh who are relatives of Mr. Mishaal Parekh, and their other relatives, to the extent of their shareholding in the Company, may be deemed to be concerned or interested in the appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 4 of the Notice.

**Item No. 5:**

The Board of Directors at its meeting held on November 13, 2018 had appointed Mr. Purnachandra Rao Dendukuri as an Additional Non-Executive Independent Director of the Company to hold office till the next Annual General Meeting. Further, at 32<sup>nd</sup> Annual General Meeting the Members have appointed Mr. Rao as an Independent Director to hold office for a term of 5 years w.e.f. November 13, 2018. Accordingly, the tenure of Mr. Rao, as an Independent Director is due for expire on November 12, 2023.

In terms of provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report. As per Articles of Association of the Company on 'Composition of Directors', the Independent Directors shall be appointed by the Board of Directors of the Company, based on the nomination received from Nomination and Remuneration Committee of the Company, constituted by the Board, in accordance with Applicable Law and the Independent Director(s) to be so appointed shall be persons of high standing, good repute and widely acknowledged as experts in their respective field, which the Board deems beneficial to the Company.

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Purnachandra Rao Dendukuri during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on May 26, 2023 has considered, approved and recommended the re-appointment of Mr. Rao as an Independent Directors for a second term of five years with effect from May 26, 2023 to the Board of Directors for their approval. The Board of Directors at its meeting held on May 26, 2023 has approved the proposal for reappointment of Mr. Purnachandra Rao Dendukuri as an Independent Director for a second term of five consecutive years.



The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 5 of the notice.

Except Mr. Purnachandra Rao Dendukuri, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

**Item No. 6:**

The Board of Directors has keeping in mind the knowledge of various aspects relating to the Company's affairs and long business experience of Mr. Paresh V. Parekh has re-appointed him in the year 2022 with the approval of shareholders in 35<sup>th</sup> Annual General Meeting.

Referring to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on 26<sup>th</sup> May 2023 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on same date, approve the remuneration payable to Mr. Paresh V. Parekh as per the terms set out here below subject to the approval of Members in the 36<sup>th</sup> Annual General Meeting:

A. Salary: Rs. 80,000/- Per Month

B. Perquisites:

- Free furnished accommodation or HRA of Rs. 40,000/- per month in lieu of company provided accommodation.
- City Compensatory Allowance Rs. 30,000/- per month.
- The reimbursement of the medical expenses of self and his family subject to ceiling of one-month salary in a year or three months' salary over a period of five years.
- Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
- Fees of club other than admission and life membership fee of maximum two clubs.
- Personal accident insurance Premium not to exceed Rs. 2,000/- per annum.
- Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company.

C. BENEFITS:

- Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.

- Gratuity not exceeding half a month salary for each completed year of service.
- A car with chauffeur shall be provided for the Company's business.
- Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.

When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Paresh Parekh as minimum remuneration.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed terms of remuneration payable to Mr. Paresh V. Parekh require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 6 for approval of the shareholders as special resolution.

Mr. Paresh V. Parekh may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of his Remuneration. Mr. Ketan V. Parekh, Joint Managing Director and Mr. Harsh P. Parekh who are relatives of Mr. Paresh V. Parekh, and their other relatives, to the extent of their shareholding in the Company, may be deemed to be concerned or interested in the appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 6 of the Notice.

**Item No. 7:**

The Board of Directors has keeping in mind the knowledge of various aspects relating to the Company's affairs and long business experience of Mr. Ketan V. Parekh has re-appointed him in the year 2022 with the approval of shareholders in 35<sup>th</sup> Annual General Meeting.

Referring to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on 26<sup>th</sup> May 2023 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on same date, approve the remuneration payable to Mr. Ketan V. Parekh as per the terms set out here below subject to the approval of Members in the 36<sup>th</sup> Annual General Meeting:

A. Salary: Rs. 80,000/- Per Month

B. Perquisites:

- Free furnished accommodation or HRA of Rs. 40,000/- per month in lieu of company provided accommodation.
- City Compensatory Allowance Rs. 30,000/- per month.
- The reimbursement of the medical expenses of self and his family subject to ceiling of one-month salary in a year or three months' salary over a period of five years.
- Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
- Fees of club other than admission and life membership fee of maximum two clubs.
- Personal accident insurance Premium not to exceed Rs. 2,000/- per annum.
- Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company.

C. BENEFITS:

- Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.
- Gratuity not exceeding half a month salary for each completed year of service.
- A car with chauffeur shall be provided for the Company's business.
- Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.

When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Ketan Parekh as minimum remuneration.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed terms of remuneration payable to Mr. Paresh V. Parekh require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 7 for approval of the shareholders as special resolution.

Mr. Ketan V. Parekh may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of his Remuneration. Mr. Paresh V. Parekh, Managing Director, Mr. Harsh P. Parekh, Whole Time Director and Mr. Mishaal Ketan Parekh, Executive Director, who are relatives of Mr. Ketan V. Parekh, and their other relatives, to the extent of their shareholding in the Company, may be deemed to be concerned or interested in the appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 7 of the Notice.

**Item No. 8:**

The Board of Directors has keeping in mind the knowledge of various aspects relating to the Company's affairs and long business experience of Mr. Harsh P. Parekh has re-appointed him in the year 2022 with the approval of shareholders in 35<sup>th</sup> Annual General Meeting.

Referring to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on 26<sup>th</sup> May 2023 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on same date, approve the remuneration payable to Mr. Harsh P. Parekh as per the terms set out here below subject to the approval of Members in the 36<sup>th</sup> Annual General Meeting:

A. Salary: Rs. 60,000/- Per Month

B. Perquisites:

- Free furnished accommodation or HRA of Rs. 25,000/- per month in lieu of company provided accommodation.
- City Compensatory Allowance Rs. 15,000/- per month.
- The reimbursement of the medical expenses of self and his family subject to ceiling of one-month salary in a year or three months' salary over a period of five years.
- Leave Travel Concession for self and family, once in a year as per the rules specified by the Company.
- Fees of club other than admission and life membership fee of maximum two clubs.
- Personal accident insurance Premium not to exceed Rs. 2,000/- per annum.
- Reimbursement of travelling, entertainment expenses and all other expenses incurred for the business of the Company, as per the rules of the rules of the Company.

C. BENEFITS:

- Contributions to the Provident Fund, Superannuation Fund as per the rules of the Company.
- Gratuity not exceeding half a month salary for each completed year of service.
- A car with chauffeur shall be provided for the Company's business.
- Telephone facility shall be provided at residence, personal long distance on telephone and use of car for private purpose shall be borne by him.

When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Harsh Parekh as minimum remuneration.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed terms of remuneration payable to Mr. Harsh

P. Parekh require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 8 for approval of the shareholders as special resolution.

Mr. Harsh P. Parekh may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of his Remuneration. Mr. Paresh V. Parekh, Managing Director, Mr. Ketan V. Parekh, Joint Managing Director and Mr. Mishaal Ketan Parekh, Executive Director, who are relatives of Mr. Harsh P. Parekh, and their other relatives, to the extent of their shareholding in the Company, may be deemed to be concerned or interested in the appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 8 of the Notice.

**Item No. 9:**

As per Section 197 of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may be given to maximum permissible limit as per the provisions laid down in Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on May 26, 2023 recommended to increase in overall limit of managerial remuneration payable by the Company in respect of any financial year beyond specified limits under Section 197 and computed in the manner laid down in Section 198 of the Companies Act, 2013.

Where in any Financial Year, the Company has no profits or profits are inadequate, the overall remuneration to Directors shall not exceed Rs. 1,00,00,000/- (Rupees One Crore Only).

Accordingly, the Board recommends the resolution set out at item no. 9 for approval of members as Special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Paresh V. Parekh, Mr. Ketan V. Parekh, Mr. Harsh P. Parekh, and Mr. Mishaal K. Parekh, is in any way concerned or interested, in the said resolution.

**Item No. 10:**

The Company has never increase the payout of its Non-Executive and Independent Director of the Company, since the appointment applicability arose in terms of Companies Act, 2013 and SEBI Listing Regulations, 2015.

The Board was so desire to enhance remuneration payable to all its Directors whether Executive or Non-Executive.

On recommendation of Nomination and remuneration Committee, the Board of Directors in its meeting held on 26<sup>th</sup> May, 2023 has approve the remuneration payable in terms of siting fees to all its Non-Executive Directors at 3%.

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company's Non-Executive Directors have been shaping and steering the long term strategy and make invaluable contributions towards the Company at level of strategy, monitoring of risk management and compliances.

Accordingly, the Board recommends the resolution set forth in Item No. 10 relating payment of remuneration to Non-Executive Directors, at an amount not exceeding 3% of the net profit of the Company, by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

Except the Managing Director and Key Managerial Personnel of the Company and their relatives, all Non-Executive Directors along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration or fees that may be received by them.

**Item No. 11:**

The Board of Directors of the Company, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s N. Ritesh & Associates, Cost Accountants (Firms Registration No R100675) to conduct the audit of the Cost Records of the Company for the financial year 2022-2023. In terms of provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor along with the reimbursement of expenses incurred towards the audit is required to be approve by the Members of the Company. Accordingly, consent of the Members is sought to approve the remuneration payable to the Cost Auditors.

No Director, Key Managerial Personnel or their relatives, are interested or concerned in the resolution.

The Board recommends the Resolution at Item No. 11 of the accompanying Notice for approval by the Members.

**By the order of Board of Directors  
For National Plastic Industries Limited**

**Sd/-  
Paresh Vinod Parekh  
Chairman  
(DIN: 00432673)**

**Date: May 26, 2023**

**Place: Mumbai**

**Registered Office:**

Office No. 213,214 & 215, 2<sup>nd</sup> Floor,  
Hubtown Solaris, N. S. Phadke Marg,  
Andheri (East), Mumbai – 400069.

Tel: +91 22 67669999.

fax: +91 22 67669998

Email: investor@nationalplastic.com

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



**Annexure to the Notice**

**Pursuant to Regulation 36 of the SEBI (LODR) Regulations 2015, and pursuant to clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) details of directors proposed to be appointed/re-appointed at the ensuing 36<sup>th</sup> Annual General Meeting are given below:**

| Name of the Director   | Mr. Paresh V. Parekh   | Mrs. Ranganayaki Rangachari   | Mr. Mishaal K. Parekh  | Mr. Purnachandra Rao Dendukuri  |
|--|--|---|--|---|
| DIN  | 00432673   | 10041730  | 09724558   | 06907588  |
| Date of Appointment  | March 10, 1993   | May 26, 2023  | May 26, 2023   | November 13, 2018   |
| Date of Birth  | April 15, 1965   | May 30, 1976  | June 28, 1998  | December 8, 1957  |
| Age  | 58 years   | 47 years  | 24 years   | 66 years  |
| Qualification  | Business Management Graduate from U.S.A.   | B.Com, Chartered Accountants, Company Secretary, Cost and Management Accountants  | Bachelor of Science in Industrial Systems Engineering from U.S.A.  | Chartered Accountant, LL.B and B. Com   |
| Expertise in specific functional areas   | Expertise in Management & Production. He has over 34 years of experience in corporate management. As a Managing Director, he is responsible for the day to day operations and overseeing the production activity of the Company. | She has vast and varied experience of more than 20 years as working India and China with very well know corporates like Oswal Group, RPG Foodworld, Elcome Group of Companies, General Atlantic Partners, ILX Media Group and EGS group. She is currently in Practice as a Partner in Ritu Ranganayaki & Co., Chartered Accountants in Navi Mumbai. | Expertise in Lean Operations, Systems Analysis, Six Sigma, Statistical Quality Control, Project Management, Human Factors Analysis, Supply Chain Design, Facilities Design, NX, Solid Works, Auto CAD, Arena Simulation, MATLAB, House of Quality, Injection Molding, MS Project, Asana. | Mr. Rao was associated with Corporation Bank around 40 years. Mr. Rao has wide experience in credit marketing and recovery and resolution process to restructure the borrower accounts. |
| Directorships held in other public companies (excluding foreign companies and Section 8 companies) | Organization of Plastics Processors of India   | Nil   | Nil  | Nil   |
| Memberships / Chairmanships of committees of other public companies                                | Nil  | Nil   | Nil  | Nil   |
| Number of shares held in the Company   | 9,75,001   | Nil   | 4,56,480   | Nil   |

|   |   |     |   |        |
|---|---|-----|---|--------|
| Relationship, if any, with other Directors, Managers and Key Managerial Personnel | Mr. Paresh Parekh is brother of Mr. Ketan Parekh, JMD and Father of Mr. Harsh Parekh, WTD | Nil | Mr. Ketan Parekh, JMD is father of Mr. Mishaal Parekh, Mr. Paresh Parekh MD is elder brother of his father and Mr. Harsh Parekh, WTD is his bother (Son of Mr. Paresh Parekh) | Nil    |
| Details of last drawn remuneration  | 10,80,000   | Nil | 7,50,000  | 35,000 |
| Number of Board Meetings held and attended during the year.                       | 4   | Nil | Nil   | 4      |