

MPL PLASTICS LIMITED

CIN NO. L25209MH1992PLC066635

Regd. office: 2, Ashish Warehouse Corporation, Punjab Foundry Industrial Estate,
Near Classic Studio, Mira Bhayander Road, Kashimira, Mira Road (East), Dist. Thane. Pin - 401 104
Tel. 28455450, 28458967, **Email Id.:** vishakhaj@mplindia.in, **Website:** www.mplindia.in,

POSTAL BALLOT NOTICE (“PBN”)

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, (“the Act”) read with Rule 22 of Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and Secretarial Standard-2 (SS-2) to transact the following special business by the members of MPL Plastics Limited (“the Company”) by passing a Ordinary Resolution through Postal Ballot.

The proposed Ordinary Resolution, along with explanatory statement, setting out the material facts concerning the same, are appended below and a postal ballot form is enclosed for your consideration. Mr. Shailesh Kachalia, Practicing Company Secretary has been appointed by the Company to act as scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form (PBF) and the Notice, and return the completed PBF in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer on or before the close of working hours i.e., 5.00 p.m. on Thursday, 26th December, 2019, being the last date for receipt of the completed Postal Ballot Forms. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

E-Voting Option

In compliance with Regulation 44 of the Securities & Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Act read with related rules (including statutory modification or re-enactment thereof, for the time being in force), we are pleased to offer e-voting facility also as an alternative for our Members which would enable them to cast their votes electronically, instead of physical postal ballot form. E-voting is optional and all the members (whether holding share in demat form or physical form) may vote either by completing and dispatching the postal ballot form by post or by e-voting. The Company has engaged the services of Central Depositories Services (India) Limited (“CDSL”) for the purpose of providing e-voting facility to all its members. Please read carefully and follow the instructions on e-voting printed in this notice.

The Scrutinizer will submit his report to the Chairman or any other Director of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot/ e-voting will be announced on or before Friday, 27th December, 2019, at the Registered Office of the Company. The result of the postal ballot/e-voting will be posted on the Company’s website and also will be submitted to the Central Depository Services (India) Limited (CDSL), BSE Ltd. (BSE), and Registrar and Transfer Agent (RTA). The result of Postal Ballot will also be displayed at the registered office of the company. The last date of receiving Postal ballot by scrutinizer i.e. Thursday, 26th December, 2019 shall be taken to be the date of passing of the resolution.

RESOLUTION PROPOSED TO BE PASSED THROUGH POSTAL BALLOT

SPECIAL BUSINESS : -

ITEM : TO RECLASSIFY THE STATUS OF EXISTING PROMOTER’S GROUP TO PUBLIC SHAREHOLDERS.

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

“**RESOLVED THAT** pursuant to provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force] and other applicable provisions if any; and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, and in view of compliance of the condition that persons mentioned herein falling under the Promoter group do not directly or indirectly, exercise control over the affairs of the Company, approval of the members of the Company be and is hereby accorded to reclassify the below mentioned existing Promoter Group (hereinafter individually & jointly referred to as the “Applicants”) to the Public Shareholder(s) category.

Sr. No.	Name of Promoter Group Persons	No. of shares held as on 30 th September, 2019
1.	AJAY DINESH VAGHANI	0
2.	PRITI NILESH VAGHANI	0
3.	JYOTI DINESH VAGHANI	0

RESOLVED FURTHER THAT on approval of the BSE Ltd. upon application for reclassification of the aforementioned applicants, the Company shall effect such re-classification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.”

RESOLVED FURTHER THAT Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any committees constituted / to be constituted by the board to exercise its powers including the powers conferred by this resolution) of

the Company, be and is hereby authorized, wherever required including the power to delegate the authority to any official (s) of the Company to sign application, execute, submit any documents with BSE Limited, Securities and Exchange Board of India and any other authority (ies) as may be required, and to deliver on behalf of the Company all deeds, documents, declarations, undertakings, clarification, submissions and other writings and to do all such other acts and things as may be required in this regard.”

BY THE ORDER OF THE BOARD OF DIRECTORS
for MPL Plastics Limited

Place: Thane

Vishakha Jain

Date: 14th November, 2019

Company Secretary and Compliance Officer

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts is annexed hereto. A postal ballot form is also enclosed.
2. Mr. Shailesh Kachalia, Practicing Company Secretary has been appointed as a Scrutinizer to conduct the postal ballot process in a fair and transparent manner.
3. The PBN is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, the 15th November, 2019 (“cut- off date”). Accordingly, the Members whose names appear on the Register of Members / List of Beneficial Owners received from NSDL and CDSL on ‘cutoff date’ will be considered for the purpose of voting.
4. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members as on the cut-off date. A person who is not a Member on the relevant date should treat this Notice for information purpose only.
5. The notice of dispatch of PBN and PBF is also being published in “Free Press Journal and Navshakti.”
6. In accordance with the provisions of Section 110 and other applicable provisions of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the PBN is being sent by an email to those members who have registered their email addresses with their Depository Participants (in case of shares held in demat form) or with the Company’s Registrar and Share Transfer Agents (in case of shares held in physical form). For Members whose email IDs are not registered, physical copies of the PBN are being sent by permitted mode (i.e. through registered post or speed post or through courier), along with a postage-prepaid self-addressed Business Reply Envelope.
7. In compliance with Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with Rules framed there under, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical PBF by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
8. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical PBF will be treated as invalid. The instructions for electronic voting are annexed to this Notice.
9. In case a Member is desirous of obtaining a printed PBF or a duplicate, he or she may send an e-mail to vishakhaj@mplindia.in. The company shall forward the same along with postage pre-paid self-addressed Business Reply Envelope to the Member.
10. A Member cannot exercise his / her vote through proxy on Postal Ballot.
11. Members desiring to exercise their vote by physical Postal Ballot, are requested to read carefully the instructions printed in the PBF and return the form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours i.e. 5.00 p.m. on Thursday, 26th December, 2019 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.
12. The postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the members, will also be accepted. The PBF(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope.
13. The PBN shall be uploaded on the Company’s website viz., and on the website of CDSL i.e. www.evotingindia.com and also on the websites of BSE Ltd.
14. In case of joint-holding, the PBF must be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.
15. Unsigned, incomplete, improperly or incorrectly ticked PBF shall be treated as invalid.
16. The Scrutinizer will submit his report to the Chairman or any other Director of the Company, after the completion of scrutiny of the Postal Ballots (including e-voting). The result of the Postal Ballot / e-voting will be announced by the Chairman or any other Director of the Company as the case may be, on or before Friday, 27th December, 2019 at the Registered Office of the Company and will be intimated to BSE Ltd. and will also be displayed on the website of the Company i.e. www.mplindia.in
17. Resolutions passed by the Members through Postal Ballot/e-voting shall be deemed to have been passed as if they have been passed at a General Meeting of the Members.
18. The last date of receipt of postal ballot by the scrutinizer shall be the date on which the resolution shall be deemed to have been passed, if passed by the requisite majority.

19. All the material documents referred to in the Explanatory Statement, shall be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of the Notice.

A. Instructions for members using remote e-voting are as under:-

- i. The remote e-voting period begins on Tuesday, 26th November, 2019 at 9.00 a.m. and ends on Thursday, 26th December, 2019 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 15th November, 2019 may cast their vote electronically. The e voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- ii. Log on to the e-voting website www.evotingindia.com
- iii. Click on “Shareholders” tab.
- iv. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in ‘Demat Form’ and ‘Physical Form’

PAN *	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
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. * If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the votes cast by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for Android based mobiles. The m-Voting app can be downloaded from Google Play store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non-Individual Shareholders and custodians:
 - Non-Individual shareholders (i.e. other than Individuals, IHUF, NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves as Corporates.

- They should email a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password who would be able to link the account(s) which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding remote e-voting, you may refer to the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact to as per details given below:
- i) Address: Central Depository Services (India) Limited A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, N M Joshi Marg, Lower Parel (E), Mumbai-400013.
 - ii) Email Id: helpdesk.evoting@cdslindia.com
 - iii) Phone No.: 1800225533
- xxi. Members may alternatively cast their votes using the Postal Ballot Form which is enclosed with this Notice, which is also available on the website of the Company.

Please refer to instructions under the heading “B” below for more details.

B. Members who wish to vote using Postal Ballot Form:

Members may fill in the Postal Ballot Form and submit the same in a sealed envelope to the Scrutinizer, C/o Unit – MPL Plastics Limited, M/s. Link Intime India Private Limited, C-101, 247, Park, LBS Marg, Vikhroli (West), Mumbai 400 083, so as to reach there by 5.00 p.m. on Thursday, 26th December, 2019. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.

In the event a member casts his votes through both the processes i.e. remote e-voting and PBF, the votes in the remote e- voting system would be considered, and the PBF would be disregarded.

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

In terms of Regulation 2 (pp) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Mr. Ajay Dinesh Vaghani, Mrs. Priti Nilesh Vaghani and Mrs. Jyoti Dinesh Vaghani (hereinafter referred as “Outgoing Promoter Group”) are presently categorized as Promoter’s Group under Regulation 31 of Listing Regulations 2015. Above mentioned name intimated vide their letter dated 14th August, 2019 to the Board of directors that they are no way related to any of the Business carried out by the Company as part of promoter’s group and requested to exclude their name from the category of Promoter’s group.

The said Outgoing Promoter Group are financially independent persons/entities, who take independent investment decisions and are no way related to any of the business carried out by the Company. Further they do not hold any key managerial position or representations of the Board of Directors in the Company and have not engaged in any management or day to day affairs and also do not have any right either to appoint any Director or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding. None of their act influences the decision taken by the Company and they do not have any special right through formal or informal arrangements with the Company or with the Promoter of the Company. As per the provisions of Regulation 31A (2) and (3) of Listing Regulations, shareholders’ approval is required for changing their status from Promoter’s group to public category.

Further as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957, the public shareholding as on date of the notice fulfils the minimum public shareholding requirement of at least 25% and the proposed reclassification does not intend to increase the public shareholding to achieve compliance with the minimum public shareholding requirement.

Therefore, the Board recommends the resolution set out in notice as an Ordinary Resolution, for Members approval for reclassification of status of their shareholding from Promoters group to Public Shareholding. Requisite approval from BSE Ltd. would be obtained and wherever required, guidance from SEBI may also be sought by the Company.

None of the Director or Key Managerial Personnel of the Company or their relatives is, directly or indirectly, financially or otherwise, concerned or interested in the aforesaid Resolution.

The Board of Directors recommends the passing of the Ordinary Resolution as mentioned in the Notice to the members of the Company.

BY THE ORDER OF THE BOARD OF DIRECTORS
for MPL Plastics Limited

Place: Thane
Date: 14th November, 2019

Vishakha Jain
Company Secretary and Compliance Officer