

ESSEL PROPACK LIMITED

Regd. Off. : P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India.

Corp. Off.: Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.

Corporate Identity Number: L74950MH1982PLC028947, **Phone:** 91-22-24819000/9200, **Fax:** +91-22-24963137

Email: investor.grievance@ep.esselgroup.com, **Website:** www.esselpropack.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that Extra-ordinary General Meeting of the Members of Essel Propack Limited will be held on 16th day of October, 2014 at P. O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra - 421604, India at 12:00 noon or immediately after the conclusion of Court Convened Meeting of the shareholders, whichever is earlier, to transact the following Special Business:

SPECIAL BUSINESS

Utilisation of Securities Premium Account

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

“RESOLVED THAT pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 read with Section 52 of Companies Act, 2013 and Sections 100 to 104 of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 1956 and / or any corresponding provisions of the Companies Act, 2013 upon their notification (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) and enabling provisions of the Memorandum of Association and Articles of Association of Essel Propack Limited ('the Company' or 'EPL') and subject to the sanction of the Scheme of Amalgamation of EP Lamitubes Limited ('EP Lamitubes') with the Company and their respective shareholders (herein after referred to as 'Scheme' or 'the Scheme' or 'this Scheme') by the Hon'ble High Court of Judicature at Bombay or the National Company Law Tribunal constituted under the provisions of the Companies Act, 2013 as the case may be, or such other competent authority, as may be applicable, under Sections 391 to 394 of the Companies Act, 1956 read with Section 52 of Companies Act, 2013 and Sections 100 to 104 of the Companies Act, 1956 (or any corresponding provisions of Companies Act, 2013 as may be notified) and subject to the same becoming effective and further subject to such conditions as may be prescribed while granting such approvals, consents, permissions, sanctions, which the Board of Directors (hereinafter referred to as "Board" which term shall include any Committee which the Board may have constituted or may thereafter constitute or authorise and/or any Director or any individual delegated with powers necessary for the purpose) of the Company may agree and accept, the balance in the Securities Premium Account of the Company as on the Appointed Date be utilized upto an amount not exceeding ₹ 300 crores (Rupees Three Hundred Crores) as per the terms of the Scheme.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to determine the exact amount of adjustment(s) required or as it may deem fit and to do all acts, deeds and things as may be considered necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution and to settle any question or difficulty that may arise with regard to utilization of the Securities Premium Account of the Company including passing of such accounting entries, making such other adjustments in the books of account of the Company as are considered necessary to give effect to the above Resolution, ascertaining the quantum of adjustments of the above mentioned items, or to carry out such modifications and/or directions as may be ordered by the Hon'ble High Court of Judicature at Bombay or the National Company Law Tribunal constituted under the provisions of the Companies Act, 2013 as the case may be or such other competent authority, as may be applicable, to implement this Resolution.”

“RESOLVED FURTHER THAT any one Director of the Company or the Company Secretary be and are hereby severally authorized to sign a copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.”

**By Order of the Board of Directors
For Essel Propack Limited**

**Sd/-
Ajay N. Thakkar
(Company Secretary & Head - Legal)**

Dated this 20th day of September, 2014

Registered Office:

P. O. Vasind, Taluka Shahapur,
Dist. Thane,
Maharashtra - 421604,
India.

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013¹ is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE EXTRA-ORDINARY GENERAL MEETING.**
3. Members/Proxies should bring their Attendance Slip duly filled in for attending the meeting. Members are also requested to bring their copy of notice convening the Meeting.
4. In compliance with the provisions of Clause 35B of the Listing Agreement with the Stock Exchanges read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the Extra-Ordinary General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The instructions for E-voting is provided as a separate leaflet.

¹Section 102 of the Companies Act, 2013 has come into force with effect from 12th September, 2013. MCA vide its circular no. 16/2013 (F.No.01./12/2013-CL-V) dated 18th September, 2013 clarified that the corresponding provisions in the Companies Act, 1956 of the section 102 of the Companies Act, 2013 (i.e. Section 173 of the Companies Act, 1956) has ceased to have effect.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102(2) of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO. 1

The Board of Directors of the Company in their meeting held on 25th June, 2014 have approved the Scheme of Amalgamation of EP Lamitubes Limited ("EP Lamitubes") with Essel Propack Limited ("the Company") and their respective shareholders (herein after referred to as 'Scheme' or 'the Scheme' or 'this Scheme') under Sections 391 to 394 of the Companies Act, 1956 read with Section 52 of Companies Act, 2013 and Sections 100 to 104 of the Companies Act, 1956 (or any corresponding provisions of Companies Act, 2013 as may be notified).

The proposed Scheme, inter-alia, provides for the merger of EP Lamitubes with Essel Propack Limited.

Pursuant to the Scheme being sanctioned by all concerned authorities including the Hon'ble High Court of Judicature at Bombay or the National Company Law Tribunal constituted under the provisions of the Companies Act, 2013 as the case may be or such other competent authority, as may be applicable, the following shall be credited or adjusted, as the case may be, against the Securities Premium Account of the Company as on the Appointed Date.

- any excess or deficit arising on recording of assets and liabilities of EP Lamitubes; and
- cancellation of share capital of EP Lamitubes and investment in the Share Capital held by the Company in EP Lamitubes; and
- inter-company balances and obligations (including Compulsorily Convertible Debentures of EP Lamitubes held by the Company) made by the Company in EP Lamitubes; and
- adjustment pursuant to applying uniform accounting methods and policies between EP Lamitubes and the Company, if any; and
- expenses incurred in relation to and in connection with the Scheme, if any.

The Company has balance of ₹ 384.30 crores in the Securities Premium Account as on 31st March, 2014.

As per Section 52(1) of the Companies Act, 2013, utilization of the Securities Premium Account for purposes other than those specified in Section 52(2) shall require compliance with the provisions of Sections 100 to 104 of the Companies Act, 1956.

Proposed utilization of Securities Premium Account of the Company for the aforementioned purposes, would be deemed to be a capital reduction and accordingly approval of the shareholders of the Company by way of a special resolution is being sought pursuant to provisions of Section 52 of the Companies Act, 2013 read with Sections 100 to 104 of the Companies Act, 1956.

The utilization of the Securities Premium Account of the Company, shall be effected as an integral part of this Scheme itself in accordance with the provisions of Section 52 of the Companies Act, 2013 read with Sections 100 to 104 of the Companies Act, 1956, however, as the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital, the provisions of Section 101 of the Companies Act, 1956 are not applicable. Therefore any order under Section 102 of the Companies Act, 1956 confirming the reduction shall not be required.

The Company's equity capital structure and shareholding pattern will remain unchanged.

The Board of Directors have approved the above proposal of utilization of Securities Premium Account in the best interests of the Company and its shareholders and therefore recommend the same for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company is, in any way, concerned or interested in the Special Resolution otherwise than as shareholders in general.

**By Order of the Board of Directors
For EsseL Propack Limited**

**Sd/-
Ajay N. Thakkar
(Company Secretary & Head - Legal)**

Dated this 20th day of September, 2014

Registered Office:

P. O. Vasind, Taluka Shahapur,
Dist. Thane,
Maharashtra - 421604,
India.

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FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	:	L74950MH1982PLC028947		
Name of the Company	:	Essel Propack Limited		
Registered Office	:	P. O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra - 421 604.		
Name of the Member(s)	:			
Registered address	:			
E-mail ID	:		Folio No./DP ID	ID-client

I/We, _____ being the member (s) of _____ shares of the above named company, hereby appoint.

1.	Name			
	Address			
	E-mail Id		or failing him	
	Signature			
2.	Name			
	Address			
	E-mail Id		or failing him	
	Signature			
3.	Name			
	Address			
	E-mail Id		or failing him	
	Signature			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Thursday, 16th October, 2014 at 12:00 noon at the Registered Office at P. O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra - 421 604, India and at any adjournment thereof in respect of the resolution as indicated below:

Resolution No.	Particulars	Optional *	
		For	Against
1	Utilization of Securities Premium Account under Section 52 of the Companies Act, 2013 and Sections 100 to 104 of the Companies Act, 1956.		

Signed this day of 2014.

Signature of Member : _____

Signature of Proxy holder(s) : _____

Note:

Affix
Revenue
Stamp of ₹ 1

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the Extra Ordinary General Meeting.
- 3*. It is optional to put a 'x' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) in above box before submission.

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ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING AUDITORIUM

Joint shareholders may obtain additional attendance slip at the venue of the Meeting

I/We hereby record my/our presence at the Extra-Ordinary General Meeting of the Members of the Company at P. O. Vasind Taluka Shahapur, Dist. Thane, Maharashtra - 421604, India on Thursday, the 16th day of October, 2014 at 12:00 noon.

Name and Address of Member - (IN BLOCK LETTERS):

Signature : _____

Reg.Folio No. : _____

Client ID # : _____

D.P. I.D. # : _____

No. of Equity Shares : _____

(Applicable for shareholders holding shares in dematerialized form)

Name of the Proxy holders/ Authorised Representative* (IN BLOCK LETTERS): _____

Signature : _____

*(To be filled in by the Proxy in case he/she attends instead of the shareholder)

NOTE:

Members attending the Meeting in person or by Proxy or through authorized representative are requested to complete and bring the Attendance Slip and hand it over at the entrance of the meeting auditorium.

