

ESSEL PROPACK LIMITED

Regd. Off.: P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra – 421 604, India
Phone: +91-22-24819000/9200, Fax: +91-22-24963137 Website: www.esselpropack.com
Email: investor.grievance@ep.esselgroup.com, Corporate Identity Number: L74950MH1982PLC028947

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of the Members of **ESSEL PROPACK LIMITED** will be held on **Tuesday, June 30, 2015 at 11.00 a.m.** at the Company's Registered Office at P.O. Vasind, Taluka: Shahapur, District: Thane, Maharashtra - 421604, India to transact the following business :-

ORDINARY BUSINESS:

1. To consider and adopt:
 - a) the Audited Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of the Directors' and Auditor's thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of the Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended March 31, 2015.
3. To appoint a Director in place of Dr. Subhash Chandra (DIN 00031458), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Company hereby ratifies the appointment of M/s. MGB & Co., LLP, Chartered Accountants (Registration Number 101169W/W-100035) as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2015-16, at a remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:-

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

"RESOLVED THAT Mr. Atul Goel (DIN 00013157) who was appointed as an Additional Director by the Board of Directors at its meeting held on November 05, 2014 and who holds office upto the date of this Annual General Meeting pursuant to provisions of Section 161(1) of the

Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), payment of remuneration of ₹ 1,00,000/- (plus service tax and out of pocket expenses) to M/s. R. Nanabhoy and Co., Cost Accountants (Registration Number 000010), who are appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2015-16, be and is hereby approved."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company, consent of the Members be and is hereby accorded for payment of commission as may be decided by the Board of Directors to the Non-Executive Independent Directors, in addition to the sitting fees paid to them for attending the meetings of the Board and/or committees thereof, for a period of five years commencing from April 01, 2015, provided that the total commission payable to the Non-Executive Independent Directors for each financial year shall not exceed one percent of the net profits of the Company for that financial year as computed in the manner specified under Section 198 of the Companies Act, 2013."

By Order of the Board of Directors
For **ESSEL PROPACK LIMITED**

Place: Mumbai
Date: April 28, 2015

AJAY N. THAKKAR
Company Secretary & Head - Legal

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME FOR COMMENCEMENT OF THE MEETING. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.
- 2) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item nos. 4 to 7 of the Notice, is annexed hereto.
- 3) The relevant details of Directors seeking re-appointment under item no. 3 and appointment under item no. 5 above as required under Clause 49 of the Listing agreement with the Stock Exchanges is annexed hereto.
- 4) All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during business hours on any working day except Saturdays up to the date of the 32nd Annual General Meeting of the Company.
- 5) Members desirous of asking any questions at the 32nd Annual General Meeting are requested to send their questions so as to reach the Registered Office of the Company addressed to the Company Secretary at least seven days before the Meeting so that the same can be replied suitably.
- 6) Members/proxy holders are requested to bring their copy of Annual Report and attendance slip duly signed so as to avoid inconvenience at the Annual General Meeting. Copy of the Notice as well as the Attendance Slip shall be made available to Members at the Meeting venue who have opted to receive the Annual Report in electronic form.
- 7) Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send the Company a certified copy of the relevant Board resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
- 8) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, June 23, 2015 to Tuesday, June 30, 2015 (both days inclusive), for determining the names of eligible members for dividend on Equity Shares, if declared at the Meeting.
- 9) Dividend, if declared at the Meeting, will be paid on or after Friday, July 03, 2015, to all those Members whose names appear in the Register of Members of the Company, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar on or before Monday, June 22, 2015 and whose name appear as Beneficial Owners furnished by National Securities Depository Limited and/or Central Depository Services (India) Limited, in respect of shares held in electronic form as at the end of the business day on Monday, June 22, 2015.
- 10) In respect of the Members having their shareholding in the electronic form, the Company will be disbursing dividend through direct deposit into the respective bank accounts, the particulars of which have been given by the Members to their Depository Participant (DP).
- 11) In order to safeguard against fraudulent encashment of dividend warrants, Members having physical shares are requested to provide their bank account numbers along with the names and addresses of the concerned banks to enable the Company to incorporate the said details on the dividend warrants. Members, who have not yet provided such information, are requested to provide the aforementioned details quoting their folio numbers. The Company will not be responsible for any loss arising out of fraudulently encashed dividend warrants.
- 12) Unpaid/unclaimed dividend for the year 2007 is due for transfer to the Investor Education & Protection Fund of the Central Government on June 19, 2015, pursuant to the provisions of Section 205A/205C of the Companies Act, 1956 (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified). Members who have not yet encashed their dividend warrants for the said year or any subsequent year(s), are requested to claim the dividend(s) by writing to the Company's Registrar & Transfer Agents, Sharepro Services (India) Private Limited, 13AB, Samhita Warehousing Complex, 2nd floor, Sakinaka Telephone Exchange Lane, Off Andheri - Kurla Road, Sakinaka, Andheri (East), Mumbai – 400 072. The details of the unpaid/unclaimed dividend are available on the website of the Company.

- 13) Electronic copy of the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 14) Voting through electronic means
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read alongwith Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing agreement with the Stock Exchanges, the Company is pleased to provide Members, facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the Meeting and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.
 - III. The remote e-voting period commences on Saturday, June 27, 2015 (9:00 a.m.) and ends on Monday, June 29, 2015 (5:00 p.m.). During this period Members of the Company, holding shares either in physical form or in dematerialized form as on Tuesday, June 23, 2015 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - IV. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participant(s)] :
 - (i) Open email and open PDF file viz. “epl remote e-voting agm2015.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting then you can use your existing password for casting the vote. If you have forgotten your password, you can reset your password by using “Forget User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login.
 - (iv) Put user ID and password as initial password/ PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Name of the company”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@dmzaveri.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy] :
- (i) Initial password is provided as below on the overleaf of the Attendance Slip/Proxy Form.
- EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN**
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- V In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII 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. Tuesday, June 23, 2015.
- IX Any person, who acquires shares of the Company and becomes Member of the Company after May 22, 2015, i.e. the date of Benpos (Beneficiary Owners Position) considered for dispatch of the notice of the Meeting and holding shares as on the cut-off date i.e. June 23, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/Registrar & Transfer Agent.
- X A Member may participate in the Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Meeting.
- XI 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 as well as voting at the Meeting through ballot paper.
- XII Mr. Dharmesh Zaveri (Membership No. F5418) of M/s. D. M. Zaveri & Co., Practising Company Secretary, has been appointed as the Scrutinizer for conducting the remote e-voting and the voting process at the Meeting in a fair and transparent manner.
- XIII The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
- XIV The Scrutinizer will after the conclusion of voting at the 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 will make, not later than two days of the conclusion of the Meeting, 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 will countersign the same and declare the result of the voting forthwith.
- XV The results declared alongwith the report of the Scrutinizer will be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be immediately forwarded to the BSE Limited/ National Stock Exchange of India Limited, Mumbai.

By Order of the Board of Directors
For **ESSEL PROPACK LIMITED**

Place: Mumbai
Date: April 28, 2015

AJAY N. THAKKAR
Company Secretary & Head - Legal

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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under item no. 4 to 7 of the accompanying Notice:

Item No. 4

This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013.

M/s MGB & Co., Chartered Accountants, (Registration No.101169W), Mumbai were appointed as the Statutory Auditors at the Thirty first Annual General Meeting (AGM) of the Company till the conclusion of the Thirty fourth Annual General Meeting of the Company, subject to ratification by the Members annually, at a remuneration as may be decided by the Board of Directors. M/s MGB & Co., Chartered Accountants, (Registration No.101169W) converted itself into a Limited Liability Partnership (LLP) under the provisions of the Limited Liability Partnership Act, 2008 and is now known as M/s MGB & Co. LLP, Chartered Accountants (Registration No. 101169W/W-100035) with effect from June 27, 2014. In terms of the Ministry of Company Affairs, Government of India, General Circular No. 9/2013 dated April 30, 2013, if a firm of Chartered Accountants, being an Auditor in a Company under the Companies Act, 1956, is converted into an LLP, then such LLP would be deemed as an Auditor of the said Company. The Audit Committee and the Board of Directors of the Company have taken note of this change and accordingly the audit of the Company for the financial year 2014-15 was conducted by M/s MGB & Co. LLP, Chartered Accountants (Registration No. 101169W/W-100035).

M/s. MGB & Co. LLP, Chartered Accountants (Registration No. 101169W/W-100035) have been the Statutory Auditors of the Company since incorporation of the Company. As per the provisions of Section 139 of the Companies Act, 2013, no listed Company can appoint or re-appoint an audit firm as Statutory Auditor for more than two terms of five consecutive years. Section 139 also provides a period of three years from the date of commencement of the Companies Act, 2013 to comply with this requirement.

M/s. MGB & Co. LLP, Chartered Accountants (Registration No. 101169W/W-100035) being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on April 28, 2015, appointed M/s. MGB & Co. LLP, Chartered Accountants (Registration No. 101169W/W-100035) as the statutory auditors of the Company for the financial year 2015-16, subject to approval of the Members at the 32nd Annual General Meeting.

The Board recommends the resolution at item no. 4 of the Notice for approval of the Members by an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and the relatives of the Directors and/or Key Managerial Personnel, are concerned or interested in the said resolution.

Item No. 5

Mr. Atul Goel was appointed as an Additional Director of the Company on November 05, 2014 by the Board of Directors under Section 161 of the Companies Act, 2013 and as per the Articles of Association of the Company. In accordance with Section 161(1) of the Companies Act, 2013, Mr. Goel holds office only up to the date of this Annual General Meeting and is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mr. Goel's appointment as a Director.

Mr. Atul Goel is a graduate from The American Graduate School of International Management at Thunderbird, USA. He leads E-City Ventures and has pioneering experience in developing and managing malls & multiplexes on a Pan India scale.

The Board considers that the appointment of Mr. Goel as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

The Board recommends the resolution at item no. 5 of the Notice for approval of the Members by an Ordinary Resolution.

None of the Directors, the Key Managerial Personnel of the Company and the relatives of Directors and/or the Key Managerial Personnel except Mr. Atul Goel, Dr. Subhash Chandra and Mr. Ashok Goel (both being related to him) are concerned or interested in the said resolution.

Item No. 6

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment of M/s. R Nanabhoy & Co., Cost Accountants as the Cost Auditors of the Company to conduct audit of cost records of the Company for the Financial Year 2015-16, at a remuneration of ₹ 1,00,000/- plus service tax and actual out-of-pocket expenses, subject to approval of the Members.

In terms of the 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 is to be approved by the Members of the Company.

Accordingly, the Members are requested to approve the remuneration payable to the Cost Auditors during the financial year 2015-16 as set out in the resolution for the services to be rendered by them.

The Board recommends the resolution at item no. 6 of the Notice for approval of the Members by an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and the relatives of the Directors and/or Key Managerial Personnel, are concerned or interested in the said resolution.

Item No. 7

At the Annual General Meeting of the Company held on Friday, September 24, 2010, the Members had approved the payment of commission to the Non-Executive Independent Directors of the Company not exceeding one percent per annum of the net profits of the Company for a period of five years commencing from April 01, 2010.

It is proposed to pay commission not exceeding one percent per annum of the net profit of the Company in any financial year computed in accordance with the provisions of the Companies

Act, 2013 for a period of five years commencing from April 01, 2015 to the Non-Executive Independent Directors. This Commission will be distributed amongst all Non-Executive Independent Directors in accordance with the directions given by the Board. The Commission will be in addition to the sitting fees paid for attending meetings of the Board of Directors or any Committee thereof. The commission proposed to be paid to Non-Executive Independent Directors requires approval of the Members of the Company pursuant to the provisions of Sections 149, 197 and 198 of the Companies Act, 2013.

The Board recommends the resolution at item no. 7 of the Notice for approval of the Members by an Ordinary Resolution.

All the Non-Executive Independent Directors of the Company are concerned or interested in the resolution at item no. 7 of the Notice to the extent of the remuneration that may be received by each of them.

By Order of the Board of Directors
For **ESSEL PROPACK LIMITED**

Place: Mumbai
Date: April 28, 2015

AJAY N. THAKKAR
Company Secretary & Head - Legal

ADDITIONAL INFORMATION ON DIRECTORS BEING APPOINTED/RE-APPOINTED AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES:-

Particulars	Re-appointment	Appointment
Name	Dr. Subhash Chandra	Mr. Atul Goel
Age	65 years	38 years
Qualification and Experience	<p>He is one of the founder Members and associated with the Company since 1982 as Chairman. He has a wealth of experience in the industry in various sectors such as Packaging, Media, Entertainment, etc. He is also serving as a Director on the Board of various reputed Companies.</p> <p>He is awarded the 2011 International Emmy Directorate Award at the Emmy Awards night. He is the first Indian to receive a Directorate Award recognizing excellence in television programming outside the United States. He is also the founder Chairman of Global Foundation for Civilization Harmony (India), an Eastern Initiative for conflict avoidance and also a partner of the United Nations Alliance of Civilization.</p>	<p>He is an alumnus of the American Graduate School of International Management at Thunderbird, USA.</p> <p>He leads E-City Ventures and has over 15 years experience.</p> <p>He has pioneering experience in developing and managing malls & multiplexes on a Pan India scale.</p> <p>He has also steered the business of leasing of digital cinema equipment to cinema exhibitors for over 10 years now.</p>
List of Companies in which outside Directorship held (excluding foreign and Section 8 companies)	<ol style="list-style-type: none"> 1. Zee Entertainment Enterprises Limited. 2. Essel Infraprojects Limited. 3. Dish TV India Limited. 4. Zee Media Corporation Limited. 5. Essel Utilities Distribution Company Limited. 	<ol style="list-style-type: none"> 1. E-City Entertainment (INDIA) Private Limited. 2. E City Publishing and Distributing India Private Limited. 3. E-City Infrastructure Private Limited. 4. E-City Real Estates Private Limited. 5. E-City Contractors Private Limited. 6. E-City Exhibition Holding Private Limited. 7. Siti Energy Limited. 8. E-City Giant Screen (India) Private Limited. 9. Essel-Centrum Holdings Limited. 10. Hi-Tech Mines and Minerals Private Limited.
Chairman/Member of the Committees of the Board of other Companies.	<p>A. Nomination and Remuneration Committee:</p> <ol style="list-style-type: none"> i) Zee Media Corporation Limited (Member) ii) Essel Infraprojects Limited (Member) <p>B. Corporate Social Responsibility Committee:</p> <ol style="list-style-type: none"> i) Zee Media Corporation Limited (Chairman) <p>C. Audit Committee:</p> <ol style="list-style-type: none"> i) Essel Infraprojects Limited (Member) 	Nil
Shareholding in the Company (No. of shares)	89,305 Equity shares of ₹ 2/- each.	Nil

