



HCP PLASTENE BULKPACK LIMITED
(Formerly Known as Gopala Polyplast Limited)
CIN: L25200GJ1984PLC050560
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NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the 1st Extra-ordinary General Meeting (“**EGM**”) for Financial Year 2022-23 of the members of **HCP Plastene Bulckpack Limited** (Formally known as Gopala Polyplast Limited) (“**Company**”) will be held on Thursday, May 12, 2022 at 11:00 a.m., through Video Conferencing (“**VC**”)/ Other Audio-Visual Means (“**OAVM**”), to transact the following business:

SPECIAL BUSINESS:

Item No. 1

To Approve the Appointment of Mrs. Deepti Sharma (DIN:03630613) as an Independent Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of section 149, section 152, Section 161, schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (“the Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Deepti Sharma (DIN-03630613), who was appointed as an Additional Director (non-executive independent director) of the Company with effect from February 14, 2022, and whose term of office expires at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, and who is eligible for appointment as an Independent Director and in respect of whom the Company has received recommendation from the Nomination and Remuneration Committee proposing her candidature for office of Director, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period of five years up to February 13, 2027.

RESOLVED FURTHER THAT any of the Director, or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, filing of necessary forms, returns and submissions under the Act to give effect to this resolution.”

Item No. 2

To approve Plastene Group Employee Stock Option Plan-2022

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) read with all other applicable provisions of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) (**“Act”**), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(**“SBEB Regulations”**), as issued by Securities and Exchange Board of India (**“SEBI”**) and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include the Nomination Remuneration Committee or any other Committee of the Company constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution) the approval and consent of the members be and are hereby accorded respectively to the “Plastene Group Employee Stock Option Plan-2022” (**“ESOP- 2022”** or **“Scheme”**) and authorizing the Board/Committee, to exercise its powers, including the powers conferred by this resolution, to create, grant, issue, offer and allot at any time or from time to time to or for the benefit of present and / or future permanent employees of the Company and/or its subsidiary company(ies) and group subsidiary company(ies), engaged as head of department of the Company and/or its subsidiary company(ies) and group subsidiary company(ies) (hereinafter Company’s subsidiary company(ies) and group company(ies) referred to as **“Group”**) including directors of the Company (other than Promoter(s) or belonging to the Promoter Group, Independent Directors of the Company, directors of the Group who either himself or through his relative or any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company), whether whole time director or otherwise, whether working in India or outside, as selected on the basis of criteria prescribed by the Board/committee in accordance with the Act and SBEB Regulations (hereinafter referred to as **“Eligible Employee(s)”**), options exercisable into not more than 2,50,000 (Two Lakhs Fifty Thousand Only) fully paid up equity shares of the Company (**“Equity Share(s)”**), under one or more tranches, and on such terms and conditions as may be fixed or determined by the Board/committee in accordance with the provisions of the law or guidelines issued by the relevant authority’ each option would be exercisable for one Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up on payment of the requisite exercise price to the Company.

RESOLVED FURTHER THAT each option shall vest in the hands of the option holder after a minimum period of 1 (One) Year from the date of grant of the option or such longer period as may be determined by the Board/Nomination and Remuneration Committee from time to time subject to the conditions mentioned that the option grantee continues to be an employee of the Company and the performance or other conditions as may be determined by the Board/Committee from time to time.

RESOLVED FURTHER THAT vested option can be exercised in whole or in part after the vesting date and within the vesting period only by the Eligible Employee to whom the option have vested by making an application to the Company for issue of shares against the option vested to him/ her by paying requisite amount of money and the unexercised portion of the vested options, will continue to be available to the Eligible Employee or the nominee for exercise as provided for in the scheme and the options granted to an employee’s cannot be transferred to any other person.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee, the Board and any other committee authorized by the Board be and is hereby severally authorized to issue and allot Equity Shares upon exercise of the options from time to time in accordance with the Scheme and such Equity Shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, or any other re-organization of capital structure of the Company, as the case may be, the number of stock options and/or the shares to be allotted upon exercise of stock options shall be reasonably adjusted in accordance with the provisions of the ESOP –2022 scheme and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted stock options under the ESOP –2022 scheme.

RESOLVED FURTHER THAT the shares may be allotted in accordance with ESOP Scheme 2022 directly by the Company in accordance with the Scheme and applicable laws and that the Scheme may also envisage for providing any financial assistance to the Eligible Employees, subject to applicable laws, to enable the Eligible Employees to acquire, purchase or subscribe to the Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time to the extent relevant and applicable to ESOP–2022 scheme.

RESOLVED FURTHER THAT the Board/Committee be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOP 2022 on the Stock Exchange where the equity shares of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP–2022 Scheme, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage and all the acts, deeds, matters and things done by the Board are hereby ratified, confirmed and approved, without being required to seek any further consent or approval of the shareholders of the Company, and further to execute all such agreements, deeds, documents, writings etc. and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to ESOP -2022 scheme including any modification, alteration, amendment, suspension, withdrawal or termination of ESOP –2022 scheme and to take all such steps and do all such acts, deeds, things as may be incidental or ancillary thereto in compliance with the applicable laws.

RESOLVED FURTHER THAT the Committee of the Company be and is hereby authorized to advise to the Board to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit subject to Shareholder's approval, from time to time, in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, as amended, modified or re-enacted from time to time, the Memorandum and Articles of Association of the Company and any other applicable laws.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee and any other committee of the Company as constituted by the Board be and are hereby authorized to implement, administer/superintend the scheme including identifying the eligible employees and determining the number of options that may be offered to them pursuant to the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary including authority to delegate all or any of the powers conferred herein, to any Committee of the Company, with power to such Committee to further delegate such powers to any executives/ officers of the Company to give effect to this resolution.”

Item No. 3

To approve extension of benefits under Plastene Group Employee Stock Option Plan, 2022 to the employees of subsidiary company(ies) of the Company

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment of the Act (the “**Act**”), for the time being in force and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, including any modifications thereof or supplements thereto (“**SBEB Regulations**”) and in accordance with the provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include the Nomination and Remuneration Committee), the members hereby approve and accord to extend the benefits of Plastene Group Employee Stock Option Plan- 2022 (“**ESOP-2022**” or “**Scheme**”) proposed in Item no. 3 in this Resolution to the present and future permanent employees and Directors whether Whole-time Directors or not, of the present and future subsidiary/group/associate company(ies) of the Company unless they are prohibited from participating in the ESOP-2022 under any law or regulations for the time being in force, on such terms and conditions as may be decided by the Board in accordance with the Act, SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting and listing of the options and equity shares under the Scheme, the Board, the Nomination and Remuneration Committee, and any other committee authorized by the Board, be and is hereby severally authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP-2022 from time to time or to suspend, withdraw or revive ESOP-2022 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, the Nomination and Remuneration Committee, and any other committee authorized by the Board, be and is hereby severally authorized to determine terms and conditions of issue of the equity shares under the Scheme and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company.”

Item No. 4

To approve Related Party Transactions of the Company

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) and pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015, (SEBI Listing regulations), Company policy on Related Party Transaction, the consent, approval and ratification of the members of the Company be and is hereby accorded to enter into any arrangements / transactions / contracts of whatever nature including financial or non financial transaction(s) with related / interested party(ies) for financial year 2022-23 as defined under Companies Act, 2013 or SEBI Listing Regulations or Accounting Standard from time to time, whether material or not, on such terms and conditions including interest with or without security as may be decided, and which shall remain in force unless revoked or varied by the Company in General Meeting, provided that the total aggregate amount/ value of all such arrangements/ transactions/ contracts that may be entered into by the Company with each related party/ interested party and remaining outstanding at any one point of time to each party shall not be in excess of the amount as enumerated in Explanatory Statement in detail.

RESOLVED FURTHER THAT the Managing Director or Key Managerial Personnel or Board of Directors of the Company (the “Board”, which term shall be deemed to include its “Committee of Directors”), be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions with related parties and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution.”

**By Order of the Board of Directors
For HCP Plastene Bulkpack Limited
(Formally known as Gopala Polyplast Limited)**

**Mr. Krushang Shah
Company Secretary**

**Date: April 16, 2022
Place: Ahmedabad**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Extra-Ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed the personal presence of the members at the meeting. Accordingly, the MCA issued General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular no. 20/2021 dated December 08, 2021 (“MCA Circulars”) and Circular No. SEBI/HO/CFD/ CMD1/CIRP/ 2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities Exchange Board of India (“SEBI Circular”) prescribing the procedures and manner of conducting the EGMs through VC/ OAVM. In terms of the said circulars, the EGM of the members be held through VC/OAVM. Hence, members can attend and participate in the EGM through VC/OAVM only.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM 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 EGM through VC/OAVM will be made available for 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 EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
6. 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 the Circulars issued by the Ministry of Corporate Affairs 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 EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

7. In line with the aforesaid MCA Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Further, the Notice calling the EGM has been uploaded on the website of the Company at www.gopalapolyplast.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).
9. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto.
10. Since the EGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the members will not be available for the EGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.
11. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-
 - (a) The remote e-voting period begins on Monday, May 09, 2022 at 09:00 A.M. and ends on Wednesday, May 11, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. May 06, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being May 06, 2022.
 - (b) How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & 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. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csalpeshvekariya@gmail.com with a copy marked to evoting@nsdl.co.in and cs@hpbl.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sarita Mote, Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 Aadhar Card) by email to cs@hpbl.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@hpbl.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@hpbl.in. The same will be replied by the company suitably.
6. For ease of conduct, members who would like to ask questions may send their questions in advance at least (7) days before EGM mentioning their name, demat account number / folio number, email id, mobile number at cs@hpbl.in and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
7. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

8. Members holding shares in physical form may avail themselves of the facility of nomination in terms of Section 72 of the Act by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death.

Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 (Nomination Form). Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode on NSDL portal. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection during the EGM through electronic mode, basis the request being sent on cs@hpbl.in.
10. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, except in case of request received for transmission or transposition of securities, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository.
11. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be:
a) Change in the residential status on return to India for permanent settlement
b) Particulars of the NRE account with a Bank in India, if not furnished earlier.
12. Mr. Alpesh Vekariya (FCS - 11100, CP - 21541) of M/s. Alpesh Vekariya & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast through remote e-Voting (votes cast during the EGM and votes cast through remote e-Voting) and make, not later than two working days of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Results declared along with the report of the Scrutiniser will be placed on the website of the Company www.hpbl.in and on the website of NSDL i.e. www.evoting.nsdl.com immediately after the declaration of result by the Chairman or any one Director of the Company. The results shall also be immediately forwarded to BSE Limited where the equity shares of the Company are listed. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the EGM i.e. May 12, 2022.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

The Board of Directors had appointed Mrs. Deepti Sharma (DIN-03630613), as an Additional Director of the Company classified as an Independent Director, for a term of five years commencing from February 14, 2022, subject to the approval of the Members. She holds office upto next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The Company has, in terms of Section 160(1) of the Act, received a recommendation of Nomination and Remuneration Committee of the Company, recommending her candidature for the office as an Independent Director.

Accordingly, it is proposed to approve the appointment of Mrs. Deepti Sharma as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from February 14, 2022 upto February 13, 2027.

Mrs. Deepti Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act") nor debarred from holding the office of director by virtue of any SEBI order or any other such authority from being appointed as an Independent Director and has given her consent to act as an Independent Director. The Company has also received a declaration from Mrs. Deepti Sharma that she meets the criteria of independence as prescribed in under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Brief profile: Mrs. Deepti Sharma, aged ~54 years, is a graduate in Science (B.Sc.), Physics, Chemistry, Mathematics, from University of Ajmer, post graduate degree in Management (M.B.A.), Major – Finance, Minor - International Marketing, from FMS, Mohanlal Sukhadia University, Udaipur, passed financial advisor module test conducted by NSE for mutual funds (AMFI recognised), Certificate course in "Private Equity and Capital Market Financing" from IIM Bangalore. She has vast experience in project management, financial management, risk management implementing policies for cost control, merger and acquisitions, corporate governance. She is associated with M S University, Vadodara as external faculty for B.B.A and P.G.D.B.M. since 1998, examination panelist with M S University, Vadodara for Management Studies, Post Graduate Department, a member of Board of Studies, Post graduate courses, M S University, visiting faculty at PDPU, Management Department, Gandhinagar, visiting faculty at BJVM college, Vidyanagar for Graduate, Post Graduate and M Phil courses.

Owing to Mrs. Deepti Sharma education and vast corporate experience, the Board has opinion that, she fulfills the conditions specified in the Companies Act, 2013 and SEBI Listing Regulations for appointment as Independent Director and core skills/expertise/competencies possessed by her will provide more strengthen to the Company.

Mrs. Deepti Sharma does not hold any shares in the Company. During the financial year 2021-22, since her appointment, she has not attended any Board Meeting and does not draw any remuneration from the Company. The Company will pay remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act. At present, she does not hold any committee position in the Company. The details of Directorship and Committee held in other Companies in India is produced below:

Listed Companies	Committee Membership
Axtel Industries Limited	Audit Committee – Member Nomination and Remuneration Committee – Member Stakeholders Relationship Committee – Chairperson
Conart Engineers Limited	Audit Committee – Chairperson Nomination and Remuneration Committee – Member Stakeholders Relationship Committee – Member
Unlisted companies	Committee Membership
Dholera Industrial City Development Limited	Audit Committee – Chairperson Nomination and Remuneration Committee – Member CSR Committee - Member
Banco Aluminium Limited	Audit Committee – Member Nomination and Remuneration Committee – Chairperson CSR Committee - Member
Patel Infrastructure Limited	Audit Committee – Chairperson Stakeholder Relationship Committee – Member CSR Committee - Member

The terms and conditions of her appointment shall be available on the website of the Company and open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the EGM. She is not related to any other existing Director of the Company. During past three years, she had not resigned for any of the listed companies in which she holds directorship.

Mrs. Deepti Sharma is interested in the resolution set out at Item No. 1 of the Notice with regard to her appointment. Relatives of Mrs. Deepti Sharma may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

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, financially or otherwise, in the resolution.

Accordingly, consent of the members is sought by way of a Special Resolution respectively as set out in Item No. 1 of the Notice.

The Board recommends the Resolution for your approval.

Item No. 2 & 3

The purpose of the 'Plastene Group Employee Stock Option Scheme 2022' is to attract and retain the employees of the Company engaged by the Company on positions of substantial responsibility and to provide additional incentive to such employees for creation of long-term incentive and wealth for such employees. This scheme will help to motivate eligible employees to drive the Company vision and contribute to growth and profitability of the Company.

Accordingly, the Board of Directors of the Company at its Meeting held on April 16, 2022, approved the 'Plastene Group Employee Stock Option Scheme 2022' subject to approval of Members. It is proposed that the Company should adopt a scheme under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), under the name and style of 'Plastene Group Employee Stock Option Scheme 2022'.

For the purpose of granting options to the eligible employees of the Company, the Resolution contained at Item No. 2 and No. 3 seek to obtain the member's approval to authorize the Board of Directors of the Company (hereinafter referred to as the "**Board**") which term shall be deemed to include the Nomination and Remuneration Committee or any other committee of the Company constituted by the Board to exercise its powers in relation hereto, including the powers conferred by this Resolution and/or such other persons who may be authorized by the Board or the Nomination and Remuneration Committee in this regard) to create, offer, issue and allot equity shares from time to time to eligible employees of the Company.

The main features of **PLASTENE GROUP EMPLOYEE STOCK OPTION SCHEME 2022' (ESOP-2022/Scheme)** are as under:

1. Brief description of the ESOP-2022:

ESOP-2022 contemplates grant of employee stock options to the eligible employees and Directors of the Company and its subsidiary and group companies (hereinafter Company's subsidiary company(ies) and group company(ies) referred to as "**Group**"), as may be determined in due compliance of extant law and provisions of ESOP-2022. After vesting of options, the option grantee earns a right (but not obligation) to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The Committee of the Company shall supervise and administer the ESOP-2022. All questions of interpretation of the ESOP-2022 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOP-2022.

2. Total number of options to be granted:

A total of 2,50,000 (Two Lakhs Fifty Thousand) Options would be available for being granted to the eligible employees of the Company and its Group under the ESOP-2022. Each option when exercised would be converted into one equity share of face value of Rs.10/- (Rupees Ten Only) each fully paid-up.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees / Directors or otherwise, would be available for being re-granted at a future date. The Board and/or Nomination and Remuneration Committee is authorized to re-grant such lapsed / cancelled options as per the ESOP 2022.

In case of any corporate action(s) such as rights issues, bonus issues, or any other re-organization of capital structure of the Company, as the case may be, the number of stock options and/or the shares to be allotted upon exercise of stock options shall be reasonably adjusted in accordance with the provisions of the ESOP –2022 scheme and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted stock options under the ESOP –2022 scheme.

3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

Subject to the Applicable Laws and fulfilment of any other criteria as set forth by the Nomination and Remuneration Committee from time to time, more particularly elaborated under the ESOP Scheme – 2022, the following present and future Employee(s) shall be eligible for the issuance of Option(s) under the Scheme:

- Permanent Employee of the Company and/or the Group;
- Engaged as Head of Department of the Company and/or the Group; and
- Director(s) of the Company and/or the Group.

4. Nomination and Remuneration Committee (Compensation Committee)

The Nomination & Remuneration Committee of the Board constituted by the Company pursuant to the provisions of Section 178 of the Companies Act, 2013 is also referred as the 'Compensation Committee' for the administration and superintendence of the ESOP Scheme-2022.

5. The appraisal process for determining the eligibility of employees for the Scheme

The specific Employees to whom the Options would be Granted and their eligibility criteria (including but not limited to performance, merit, grade, conduct and length of service of the Employee) would be determined by the Committee from time to time, at its absolute discretion. This power of Committee can be delegated by Committee to any official of the Company/ other Committee.

6. Requirements of vesting and period of vesting

The vesting of an option would also be subject to the terms and conditions as may be stipulated by the Committee from time to time including but not limited to satisfactory performance of the employees, their continued employment with the Company/its Group, as applicable. The vesting period shall commence after the expiry of one year from the date of the grant of the options to the employee and shall end over a maximum period of 5 years from the date of the grant of the options. The options could vest in tranches. The number of stock options and terms of the same made available to employees (including the vesting period) could vary at the discretion of the Committee, as it may deem fit subject to Shareholder's approval, from time to time, in its sole and absolute discretion.

7. Maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the options shall be vested

Five years from the date of the grant.

8. Exercise price or pricing formula

Exercise Price shall be as decided by the Committee, subject to a minimum of the face value per share.

9. Exercise period and process of exercise

Exercise period - up to 7 Years from the respective date of Vesting of Options

Process of Exercise - The Option Grantee may, at any time during the Exercise Period, and subject to fulfillment of conditions of Vesting, Exercise of the Options by submitting Exercise Application to the Company accompanied by payment of an amount equivalent to the Exercise Price and applicable tax amount, in respect of such Shares. The Exercise Application shall be in such form as may be prescribed in this regard and the Committee may determine the procedure for Exercise from time to time.

10. Maximum number of options to be issued per employee and in aggregate

In aggregate, ESOP can be granted not exceeding 1% of the issued & paid-up capital of the Company from time to time.

11. Maximum quantum of benefits to be provided per employee under a Scheme

The Maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to the difference between the option exercise price and the market price of the shares as on the exercise date.

12. Whether the Scheme is to be implemented and administered directly by the Company or through a trust

Scheme is to be implemented and administered directly by the Company.

13. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both

Scheme involves new issue of shares by the Company.

14. The amount of loan to be provided for implementation of the Scheme by the company to the trust, its tenure, utilization, repayment terms, etc.

NIL

15. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme

Not Applicable

16. A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15

The Company shall comply with the accounting policies specified in the requirements on the guidance note on accounting for employees share based payments ('Guidance Note') or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including disclosure requirements prescribed therein.

17. The method which the Company shall use to value its options

The Company shall follow the intrinsic value method for computing the compensation cost for the options granted. The difference between the compensation cost so calculated and the compensation cost that would have been recognized if the Company had used fair value method and its impact on the profits and earnings per share shall be disclosed as per applicable laws, wherever required.

18. The following statement, if applicable;

'In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share of the company shall also be disclosed in the Directors' report.'

Will be disclosed in the Boards' Report, when applicable.

19. Period of lock-in.

Not Applicable

20. Listing of shares

Subject to the approval of the stock exchanges the relevant equity shares on exercise of the options shall be listed on the stock exchange(s) on which the securities of the Company are listed.

21. Terms & conditions for buyback, if any, of specified securities covered under these regulations.

Not Applicable.

22. Certificate from secretarial auditors:

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the Scheme has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

23. The details about how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised

Employees who are granted the options would exercise the voting rights in respect of the equity shares resulting from the allotment against exercised options on their own.

24. Conditions Under Which Option Vested in Employees May Lapse:

The conditions, circumstances under which options vested in an employee may lapse including termination from employment for misconduct or other reasons shall be decided by the Nomination and Remuneration Committee, more particularly elaborated under the ESOP Scheme – 2022.

25. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

- (a) In the event an Option Holder(s) ceases to be an Employee, by reason of resignation or termination (other than on account of Cause), the Unvested Option(s) and Unexercised

Options held by the Option Holder(s) shall lapse forthwith, without any obligations whatsoever on the Company or the Nomination and Remuneration Committee.

- (b) In the event of the retirement of an Option Holder(s) from the employment of the Company or Group at the instance of or with the consent of the Company or Group, as the case may be, then such Option Holder(s) shall continue to hold all Vested Option(s) and can exercise them anytime within period of 90 (Ninety) days from the date of retirement. All Unvested Option(s) shall be lapse.
- (c) In the event an Option Holder(s) ceases to be an Employee by reason of termination of employment of the Employee for a Cause, as define in the scheme, then all Option(s) (Vested Option(s) and Unvested Option(s)) shall lapse immediately on the date of termination of employment of such Employee.
- (d) In the event of Permanent Disability of an Option Holder(s), whilst in the employment of the Company or Group, provided that no Cause exists in relation to such Option Holder(s), all Unvested Option(s) shall be lapse. All Vested Option(s) shall be Exercised by the Option Holder(s) within period of 90 (Ninety) days from the date of Permanent Disability.
- (e) In the event of the death of an Option Holder(s), whilst in the employment of the Company or Group, Nominee/ legal heir(s)/successors as the case may be shall Exercise the Option(s) upon the earlier of (i) the expiry of 90 (Ninety) days from the date of death of the Option Holder(s); or (ii) the expiry of the Exercise Period.

No key managerial personnel, and directors are interested in the scheme and effect thereof except to the extent of the possible grant that may be made to them. None of the promoters and independent directors are interested in the scheme and effect thereof.

The Board of Directors recommends the passing of the Special Resolution as set out in Item No. 2 and No. 3 of the Notice.

Item No. 4

The Company is proposing to enter into certain business transactions with related parties as described in this explanatory statement during Financial Year 2022-2023. All transactions to be entered into by the Company with related parties are in the ordinary course of business and are at arm's length basis and necessary approvals as required in compliance of the provisions under the Act/ SEBI LODR, 2015 have already been obtained from the Audit Committee/Board.

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "the Listing Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR, 2015 which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs.1,000 Crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Members may importantly note that the Company has been undertaking such transactions of similar nature with the said related parties in the past financial years, in the ordinary course of business and on arms' length after obtaining requisite approvals. The maximum annual value of the proposed transactions with below mentioned related parties is estimated on the basis of Company's current transactions with them and future business projections.

The following arrangements/transactions/ contracts which may be entered into by the Company with its related parties, from time to time, defined below are estimated to exceeds the threshold limit as prescribed in the above para and therefore it is consider as material related party transactions. Accordingly, it requires approval of the Company by way of passing of an Ordinary Resolution.

Details of Proposed Related Party Transaction for Financial Year 2022-23

Name of Related Party	Description of Relationship	Nature of Transactions	Quantity	Amount of transaction per Annum (FY 2022-23) * Amount in Rs.
HCP Enterprise Limited	Entity controlled by close family members of Mr. Parkash Parekh	Purchase/Sale or Job Work of Goods Unsecure Loan to the Company	4800MT -	45,60,00,000 15,00,00,000
Plastene India Limited	Entity controlled by Mr. Prakash Parekh along with his close family member	Purchase/Sale or Job Work of Goods Use of premises alongwith other resources of the Company	2700MT -	33,75,00,000 3,00,000
Plastene Polyfilms Limited	Entity controlled by Mr. Prakash Parekh along with his close family member	Purchase/ Sale or Job Work of Goods	960MT	12,00,00,000
K. P. Woven Private Limited	Subsidiary Company	Purchase/Sale or Job Work of Goods	1500MT	18,75,00,000
Oswal Extrusion Limited	Entity controlled by close family members of Mr. Parkash Parekh	Purchase/Sale or Job Work of Goods	840MT	10,50,00,000
Any Related Party	-	Use of Website of the Company and/or Logo	-	10,000 per Year

*Note-

1. Amount mentioned are based on projection of Turnover for financial Year 2022-23
2. All transaction shall be on the arm's length price basis.
3. Rate and Quantity shall be on prevailing market conditions on the date of transaction.

Further, in terms of applicable SEBI Circulars the members are requested to take note of the following:

Sr. No.	Particulars	Details
1.	A summary of the information provided by the management to the Audit Committee	The details of the proposed transactions as detailed above which includes the nature, terms, tenure and proposed limits etc. were placed to the Audit Committee.
2.	Justification for why the proposed transactions is in the interest of the Company	Arrangement is commercially beneficial.
3.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
5.	Any other information that may be relevant	Not Applicable

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the passing of an Ordinary Resolution as set out in Item No. 4 of the Notice.

**By Order of the Board of Directors
For HCP Plastene Bulkpack Limited
(Formally known as Gopala Polyplast Limited)**

**Mr. Krushang Shah
Company Secretary**

**Date: April 16, 2022
Place: Ahmedabad**