

# ESSEL PROPACK LIMITED

**Regd. Office:** P.O. Vasind, Taluka Shahapur, Thane 421604, Maharashtra,  
Tel: +91 9673333971/9882 CIN: L74950MH1982PLC028947



**Corporate Office:** Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013.  
Tel: +91 22 2481 9000/9200. Fax: +91 22 24963137  
complianceofficer@ep.esselgroup.com, www.esselpropack.com

## POSTAL BALLOT NOTICE FOR SEEKING CONSENT OF EQUITY SHAREHOLDERS / MEMBERS OF THE COMPANY

To,  
Equity Shareholders / Members of Essel Propack Limited

Dear Shareholder

### Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the Act), Rule 22 of the Companies (Management and Administration) Rules 2014, applicable provisions of the Act, Rules and Standards framed thereunder or modification or reenactment thereof for the time being in force and applicable statutory provisions that the Company seeks approval of members to the resolution, appended herein in respect to giving of loan, providing of guarantee, security and/or making investments, proposed to be passed as Special Resolution by way of the Postal Ballot (including voting through electronic mode / e-voting).

Resolution and statement under Section 102 of the Act setting out the material facts, relevant detail and reason for the resolutions are appended herewith for your consideration. A postal ballot form and self-addressed postage prepaid envelope is also attached herewith, to facilitate casting votes for assent or dissent of members to the said Resolution.

The Board of Directors of the Company has appointed Mr. Dharmesh Zaveri of D M Zaveri & Co., Practicing Company Secretary, to act as a Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner. The Scrutinizer will submit his report after completion of scrutiny of postal ballots received from members including e-voting.

Please read carefully the instructions mentioned in this Notice and request you to convey your assent or dissent by returning the postal ballot form duly signed and filled in all respects in the enclosed self-addressed prepaid envelope, so as to reach the Scrutinizer at address mentioned thereon, on or before 5:00 p.m. on 11 August 2017. Please note that any postal ballot form received after the said date shall be treated as if such reply / postal ballot has not been received.

Results of voting will be announced on or around 12 August 2017 at 4:00 p.m. at the corporate office of the Company and said result will be declared by displaying in investor section on the Company's website <http://www.esselpropack.com/shareholders-information/> Result will also be displayed on notice board at registered and corporate office of the Company. The Result will also be informed to the BSE Limited and National Stock Exchange of India Limited.

Date of record/cutoff date prescribed for this purpose is 5 July 2017 to reckon voting rights of members and paid-up value of equity shares. Person who is not member on said date should treat the Notice for information purpose only.

**e-voting option:** The Company is pleased to offer e-voting facility as an alternative, which would enable the members to cast votes electronically / online, instead of physical postal ballot form. e-voting is optional. Please carefully read and follow the instruction on e-voting given in this Notice.

For any queries/grievances or guidance for voting/e-voting, members may contact Mr. Suresh Savaliya, Head – Legal & Company Secretary on 022 2481 9000/9200 or [complianceofficer@ep.esselgroup.com](mailto:complianceofficer@ep.esselgroup.com)

### RESOLUTION: APPROVAL FOR LOAN, INVESTMENT, GUARANTEE AND SECURITY

To consider and if thought fit, to pass the following resolution as an special resolution.

“RESOLVED THAT pursuant to Section 186 and applicable provisions of the Companies Act 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Foreign Exchanges Management Act 1999 and subject to the applicable statutory provisions and approvals, if and when necessary, the consent of the members of the Company be and is hereby accorded and the Board of Directors of the Company is hereby authorized; (a) to give loan to body corporates and/or persons, (b) give guarantee and provide security in connection with loan, borrowing and/or facilities to avail by body corporates and persons, and (c) to acquire by way of subscription, purchase and otherwise the securities and shares of body corporates, provided that outstanding amount of aforesaid in aggregate shall not at any time exceed the limit of Rs. 1200 crores, and as explained in the Explanatory Statement, notwithstanding the limit prescribed under section 186(2) of the Act, and that pursuant to Section 186(3) read with the Companies (Meetings of Board and its Powers) Rules 2014, the said limit would not apply where the body corporate concerned is a Wholly owned Subsidiary and/or a Joint Venture of the Company as referred in the said Section / Rules.

RESOLVED FURTHER THAT the Board of Directors of the Company (in this Resolution and explanatory statement referred to as the “Board” which term shall be deemed to include committee thereof) be and is hereby authorized to decide the terms, tenure, rate of interest and other conditions

for the above mentioned loan, guarantee, security, investments etc from time to time including to disinvest, sell or transfer the investments, securities, give revocable or irrevocable guarantee and securities, do such actions and deeds as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto including to determine additional limit or treat in appropriate manner, to sign, execute and register all deeds, agreements, undertakings, applications, representation, documents and writings that may be required, on behalf of the Company and also to delegate the powers to the Managing Director or Director or Officer of the Company or other persons, including authority for matter incidental or necessary, and generally to do all such acts, deeds, and steps that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

By order of the Board  
For Essel Propack Limited

Sd/-  
Suresh Savaliya  
Head – Legal & Company Secretary

5 July 2017, Mumbai

## **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013**

### **Approval for loan, investments, guarantee and securities**

Section 186 of the Companies Act 2013 (the Act) pertaining to loan and investment by a Company, inter alia, requires that no company shall directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium, whichever is more, except with previous approval of members by a Special resolution. The special resolution however is waived by the Section read with the Rules, in the case of loans, investment etc. involving wholly owned subsidiaries or Joint ventures of the Company.

As on 31 March 2017, the amount of investment made, guarantee and securities given by the Company in the past is in tune of Rs. 918.1 crores of which those relating to the Company's wholly owned subsidiaries amounts to Rs. 822 crores, and others Rs. 96.1 crores. Since the amount outstanding is in excess of the limit stated in section 186 of the Act, there is no headroom available to the Company for such a transaction involving other than wholly owned subsidiaries. It will be expedient to allow the Company a reasonable head room for such transactions in the interest of operational flexibility for the Management to avail opportunities to benefit costs, profits, business growth or financial flexibility. It will enable Company to deploy its funds by way of acquiring securities, giving of loans, deposits or such other means and provide security and guarantee from time to time and on such terms, conditions as may be decided by the Board keeping in view the surplus funds, opportunity before the Company, business benefits, subject to compliance with all applicable statutory provisions.

By providing a limit upto Rs 1200 crores, this resolution presently in effect purports to create a modest headroom of around Rs 282 crores (after considering investments etc as at March 2017) as explained herein and accordingly the Board may exercise their power in this respect from time to time where deemed expedient for the Company. Said amount may be vary depending upon the outstanding amount of loan, investment, guarantee etc time to time.

For further financial and other business detail including loan, investments, guarantee etc, financial statements of company may be referred which is available on website of the Company.

Based on the reading of Section 186, relevant Rules and review with experts, it is understood that any loan, investment, guarantee and security etc to and for the Company's wholly owned subsidiaries and/or joint ventures are exempted from the scope of the Special resolution under Section 186 and accordingly the same may continue to be made in the manner provided in Section 186 notwithstanding the limit specified under Section 186 or this resolution. If necessary, approval under this resolution shall also be considered as approval for the aforesaid position. Numbers and reckoning given in this statement are intended to illuminate the current position and would vary in future.

As per the provisions of the Act and other applicable statutory provisions, consent of the members under Section 186(3) is required to be obtained only by way of Postal Ballot and may not be obtained at the Annual General Meeting or other Meetings of members. Therefore the matter is proposed as mentioned in the Resolution and explanatory statement by way of postal ballot and evoting.

The Directors of the Company accordingly recommend the special resolution as set out in the accompanying Notice for members's approval by a Postal ballot and e-voting.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their directorships and shareholding in the bodies corporates/person in which investments may be made or loans/ guarantees may be given or securities may be provided pursuant to this Special Resolution.

By order of the Board  
For Essel Propack Limited

Sd/-  
Suresh Savaliya  
Head – Legal & Company Secretary

5 July 2017, Mumbai

## NOTES / INSTRUCTIONS

### 1. NOTES

- 1.1 Statement pursuant to section 102 of the Companies Act, 2013 setting relevant detail and material facts is given hereto.
- 1.2 Relevant documents referred to in the Notice and statements are open for inspection by the members at the registered office and corporate office of the Company on all working days (between 11.00 a.m. and 2.00 p.m.) during voting period.
- 1.3 Pursuant to the provision of section 110 of the Companies Act 2013 read with the Companies (Management and Administration) Rules 2014 and all other applicable provisions, if any, of the applicable law, the Resolutions contained in the Postal Ballot Notice dated 5 July 2017 are being passed through Postal Ballot including voting through electronic means.
- 1.4 The Notice is being sent to all members by post and electronically by email to those members whose emails registered with the Depository / Company. The Notice is being sent to members whose names appear in the register of members / records of the Depositories as on 5 July 2017.

### 2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM

- 2.1 A member desiring to exercise vote in favor / assent (FOR) or vote against / dissent (AGAINST), shall put 'Tick Mark' in appropriate column in the Postal Ballot form, duly sign and complete the Postal Ballot Form and return it in the enclosed self-addressed prepaid envelope, so as to reach to the Scrutinizer on or before 5:00 p.m. on 11 August 2017.

All Postal ballot forms received after said date will be strictly treated as if the reply from such shareholder has not been received.

The self-addressed pre-paid postage envelope addressed to Scrutinizer attached to this Notice bears the address to which duly completed postal ballot form is to be sent by post. Postage will be borne and paid by the Company. Envelopes containing postal ballots, if sent by courier or registered post at the expenses of member will also be accepted. The envelope may also be deposited personally at the address given thereon.

- 2.2 Members are requested to exercise voting right by using the Postal Ballot Form provided by the Company. No other form or photocopy of the form is permitted.
- 2.3 The Postal Ballot Form should be completed and signed by the sole/first named shareholder. In the absence of first named shareholder in a joint holding, the Form may be completed and signed by next named shareholder. The signature on the Ballot Form should be as per specimen signature registered with the Company or depository.
- 2.4 Where the postal ballot has been signed by an authorized representative of body corporate, companies, trusts, societies etc, the duly completed Postal Ballot Form should be accompanied by an original or certified copy of board resolution or proper authority, in respect to voting.
- 2.5 A member may sign the form through an Attorney appointed for this purpose, in which case an attested true copy of the power of attorney should be attached to the postal ballot form.
- 2.6 Only members entitled to vote is entitled to fill-up, sign and return the postal ballot form. Any recipient of the Notice who has no voting rights should treat the Notice as intimation / information purpose only.
- 2.7 Members are requested not to send any other papers along with the postal ballot form.
- 2.8 Postal Ballot Forms which are incomplete, unsigned, incorrectly filled, materially defaced, not in accordance with the Instructions and not in compliance with the Act, Rules and Secretarial Standards will be liable to reject by the Scrutinizer. Votes would be considered invalid on such grounds which in opinion of the Scrutinizer makes the votes invalid.

### 3. VOTING THROUGH ELECTRONIC MODE

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered through Postal Ballot by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).

Members have an option to vote either through e-voting or through postal ballot form. If a member has opted for e-voting, then should not vote by postal ballot also and vice versa. However in case members cast vote both via physical ballot and e-voting, then voting through physical ballot shall be treated as invalid. Procedure and instruction for members for e-voting (convey assent or dissent) through electronic mode is as under.

**The e-voting period will commence on 13 July 2017 (9:00 a.m.) and will end on 11 August 2017 (5:00 p.m.). During the said period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on cutoff date 5 July 2017, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.**

To obtain duplicate copy of the Notice and Postal Ballot in physical form, members may send a request to the Company at [complianceofficer@ep.esselgroup.com](mailto:complianceofficer@ep.esselgroup.com) or write to Company Secretary at Corporate Office. Members receive email but do not want to avail the e-voting facility, may send a request on said email for physical copy of Notice and Postal Ballot.

**The instructions for Shareholders voting electronically (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.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. User ID, Password, Even No. is mentioned on e-voting User ID and password sheet being sent along with this notice.
- 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 "Essei Propack Limited".
- 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. 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](mailto:info@dmzaveri.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a Member receives physical copy of the Notice of Meeting [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy].**

1. Initial password is provided as below/at the overleaf of the postal ballot form.  
  
EVEN (Remote e-voting Event Number) USER ID  
PASSWORD /PIN
2. Please follow all steps from Sl. No. (ii) to (x) above, to cast vote

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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800222-990 or write an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Mr. Suresh Savaliya, Company Secretary on 022 2481 9000/9200 or [complianceofficer@ep.esselgroup.com](mailto:complianceofficer@ep.esselgroup.com) at corporate office.

# ESSEL PROPACK LIMITED

CIN: L74950MH1982PLC028947

**Regd. Office:** P.O. Vasind, Taluka Shahapur, Thane 421604, Maharashtra, Tel: +91 9673333971/9882

**Corporate Office:** Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

Tel: +91 22 2481 9000/9200. Fax: +91 22 24963137

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## POSTAL BALLOT FORM

Serial No.:

1. Name & registered address :  
of the sole / first named  
share holder
2. Name(s) of the Joint :  
Shareholder(s), if any
3. Registered folio Number or :  
DPID No. & Client ID No.
4. Number of equity shares :  
held

I / We hereby exercise my/our vote in respect of the resolution to be passed through postal ballot for the business stated in the notice dated 5 July 2017, of Essel Propack Limited (**the "Notice"**) by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by **placing the tick mark (✓) at the appropriate column below.**

Description of Resolution	No. of equity shares held	I/we assent to the resolution (FOR)	I/we dissent to the resolution (AGAINST)
Approval under Section 186 and applicable provisions of the Companies Act 2013 to make investments, give loans, guarantees and provide securities up to the limit as referred in the Resolution.			

Date :

Place:

**Signature of Shareholder**

Note: Kindly read the instructions mentioned in the Notice before filling the form. Only valid Postal ballot forms received by the scrutinizer by 5.00 p.m. on 11 August 2017 shall be considered.