



BHANSALI ENGINEERING POLYMERS LIMITED

CIN : L27100MH1984PLC032637

Registered Office : 401, 4th Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058.
Tel. : (91-22) 2621 6060/61/62/63/64 • Fax : (91-22) 2621 6077 • E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com

NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting (AGM) of the Members of Bhansali Engineering Polymers Limited will be held on Saturday, 29th September, 2018 at 11:30 A.M. at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber, Veer Nariman Road, Churchgate, Mumbai – 400 020 to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS:

- (i) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of the Board of Directors and Auditors thereon.
- (ii) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of Auditors thereon.

2. DECLARATION OF DIVIDEND:

To declare final dividend on equity shares of the Company for the Financial Year ended 31st March, 2018.

3. RE-APPOINTMENT OF MR. BABULAL M. BHANSALI, THE RETIRING DIRECTOR:

To appoint a Director in place of Mr. Babulal M Bhansali (DIN -00102930), who retires by rotation and being eligible, offers himself for re-appointment.

4. RATIFICATION OF THE APPOINTMENT OF AUDITORS:

To ratify the appointment of Auditors 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 Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of M/s Azad Jain & Co., Chartered Accountants (Firm Registration No. 006251C), who were appointed as Statutory Auditors of Company for a period of 5 years at the Annual General Meeting of the Company held on 15th July, 2017, be and is hereby ratified for F.Y. 2018-19 viz. to hold office as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and the Board of Directors be and is hereby authorized to fix their remuneration for the said period on mutually agreed terms and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties.”

SPECIAL BUSINESS:

5. RE-APPOINTMENT OF MR. JAYESH B. BHANSALI AS AN EXECUTIVE DIRECTOR CUM CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY FOR A FURTHER PERIOD OF 3 YEARS VIZ. 01-04-2018 TO 31-03-2021:

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

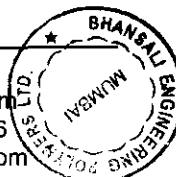
“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V thereto, and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and rules made there under and subject to approval(s) of authorities and/or agency(ies) etc as may be necessary, if any, in this regard and as per recommendation of Nomination and Remuneration Committee of the Company accorded to Board on 10-03-2018, the consent of the members be and are hereby accorded for re-appointment of Mr. Jayesh B. Bhansali as Executive Director Cum Chief Financial Officer (CFO) of the company for a further period of three years i.e. from 1st April, 2018 to 31st March, 2021 at existing remuneration viz. ₹ 5 lacs per month and commission, both not exceeding 5% of the total net profits of the Company, in the manner and limits as stated hereinbelow and on such other terms and conditions as set out in his employment agreement and approved by the board.

Satnoor Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

Tel. : (07165) 226376-79 • Fax : (07165) 226380 / 81 • E-mail : bepichw@bhansaliabs.com

Abu Road Plant : Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026

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1) REMUNERATION

- (i) Salary : ₹ 5,00,000/- (Five Lakh) per month.
- (ii) Perquisites & Allowances :
- Leave Travel Concession (LTC) – Return Passage for Mr. Jayesh B. Bhansali and his family once in a year in India, in accordance with the Rules of the Company.
 - Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Jayesh B. Bhansali.
 - Statutory contribution to Provident Fund, Superannuation/Annuity Fund and Gratuity payable as per respective legal provisions and as may be applicable to the Company.
 - Encashment of Leave at the end of the tenure in accordance with the Rules of the Company.
- (iii) Commission (in case of adequate profit in any financial year during his tenure) :
- The amount of such Commission being the difference between following two items:-
 - 5% of Net Profits of the Company receivable by Mr. Jayesh B. Bhansali, Executive Director Cum CFO for a particular financial year in accordance with the limits specified in Section I of Part II of Schedule V to the Companies Act, 2013 and
 - The aggregate of salary, perquisites and allowances paid or payable to Mr. Jayesh B Bhansali during such financial year as per clause (i) & (ii) mentioned hereinabove.

RESOLVED FURTHER THAT in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Jayesh B. Bhansali shall be governed by Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof and the amount so computed shall be treated as the Minimum Remuneration payable to him for such financial year in any case, whatsoever.

RESOLVED FURTHER THAT Mr. M. C. Gupta, Chairman and/or Dr. B.S. Bhesania, Director be and are hereby jointly/severally authorized for and on behalf of the Company to undertake all other activities as may be incidental, pertinent or expedient in this regard"

6. RATIFICATION OF REMUNERATION OF COST AUDITORS:

To ratify remuneration of Cost Auditors 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 section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules 2014 (including statutory modifications or re-enactment thereof, for the time being in force), the appointment of M/s Joshi Apte & Associates, Cost Accountants, Pune [having Firm Registration No. 000240] as the Cost Auditors of the Company for the financial year 2018-19, at an annual cost audit fee/remuneration of ₹ 75,000/- (Seventy Five Thousand Only) plus applicable Government Taxes thereon and reimbursement of travelling and actual out of pocket expenses incurred in relation to performance of their duties, be and is hereby ratified.

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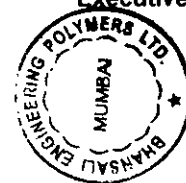
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

Jayesh B. Bhansali

Executive Director & CFO

(DIN: 01062853)



Place : Mumbai
Date : 13th April, 2018

Registered Office Address:

401, 4th Floor, Peninsula Heights,
C.D. Barfiwala Road, Andheri (West)
Mumbai - 400058

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY/ PROXIES SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total paid up share capital of the Company carrying Voting Rights, however a member holding more than ten percent shares may appoint a single person as proxy for his entire shareholding and such person can not act as a proxy for any other shareholder. If a person is appointed as proxy for more than fifty Member, then such proxy should choose any fifty Member out of total such members who have given him proxy and confirm the same to company before commencement of specified period for inspection of Proxy Register. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed at any time during business hours but not less than 48 hours before the commencement of the Meeting i.e. upto 11:30 A.M. on 27th September, 2018. A Proxy Form (viz. Form MGT-11) is attached with this Annual Report. Proxies submitted on behalf of the Companies, Societies, Body Corporates, Institutions etc., must be supported by an appropriate resolution/authority, as applicable, along with signature(s) of such authorized Proxy(ies) duly attested.

- 2.** Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the Special Business(es) in the Notice of this Annual General Meeting is annexed hereto and forms integral part of this Notice.
- 3.** Corporate Members intending to send their authorised representatives (ARs) to attend and / or vote at the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified true copy of the relevant Board Resolution together with specimen signature(s) of such (ARs) duly attested.
- 4.** In case of Joint holders attending the Meeting, only such Joint holder who is higher in the order of names shall be entitled to vote.
- 5.** Members holding Shares in demat/electronic form are requested to write their Client ID and DP ID and those holding Shares in physical form are requested to write their folio number in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting hall.
- 6.** The Register of Directors and Key Managerial personnel (KMPs) and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 shall be available for inspection by the Members at the venue of Annual General Meeting (AGM).

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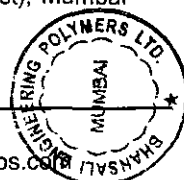
7. Members may also note that the Notice of the Thirty Fourth Annual General Meeting and the Company's Annual Report for F.Y. 2017-18 will be available on the Company's website viz. www.bhansaliabs.com. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc. shall remain open for inspection purpose at the Registered Office of the Company during its business hours on all working days up to the date of AGM.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and also as per the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for determining the names of members/ shareholders eligible for dividend on Equity Shares, if declared at the Meeting.
9. Pursuant to the Provisions of Companies Act, 2013, every holder of shares of the Company, may at any time nominate in the prescribed manner, a person to whom his / her shares in the Company shall vest, If such shareholder is not alive. Members are advised to avail this facility, and fill the prescribed Nomination Form and forward the same to Registrar and Share Transfer Agent of the Company viz. Link Intime India Private Limited, Mumbai. In case of shares held in dematerialized form, the nomination has to be lodged with the Depository Participants (DP) with whom the member is maintaining demat account.
10. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agent viz. Link Intime India Private Limited, Mumbai.
11. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made from 4th October, 2018 onwards :-
 - i. to all the beneficial owners in respect of shares held in dematerialized form as per the data received from National Securities Depository Limited (NSDL) and/or Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, 21st September, 2018;
 - ii. to all the members in respect of shares held in physical form at the close of business hours on Friday, 21st September, 2018 and to the members after giving effect to their valid transfers in respect of their share transfer request(s) lodged with the company or its Registrar and Share Transfer Agent viz. Link Intime India Private Limited, Mumbai on or before the close of business hours on Friday, 21st September, 2018.
12. Member(s) are requested to encash their Dividend Warrant(s) immediately on their receipt, as dividends remaining unclaimed for seven years from the date of transfer to the company's Unpaid Dividend Account, will be transferred to the 'Investor Education and Protection Fund' established by the Central Government, as per Section 124(5) and 125(1) of the Companies Act, 2013. The shareholders are requested to kindly check their dividend entitlement and those who have not yet encashed/claimed their dividend, may write to the Company or to its Registrar and Share Transfer Agent viz. Link Intime India Private Limited for same.
13. Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their written queries to the Statutory and Legal Department of the Company, so as to reach its Registered Office at least seven working days before the date of the AGM, to enable the Company officials to prepare and make available the required information(s) to the member(s) at the meeting, to the extent practicable.
14. Pursuant to the provisions of section 136 of Companies Act, 2013 and rule 11 of the Companies (Accounts) Rules, 2014, those Members who are desirous to receive Annual Report, Notice and service of other documents through electronic mode are requested to register their e-mail address with the Company's Registrar and Share Transfer Agent viz. Link Intime India Private Limited by writing them at their address viz. C- 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400083 with copy marked to the Company.

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15. Members, who hold share in multiple folios in same name(s) or in joint holding, but in same order of names, are requested to send the relevant share certificate(s) to Link Intime India Private Limited for consolidating their holdings into single folio and Link Intime India Private Limited will return the share certificate(s) to the shareholder(s) in due course thereof after consolidation.
16. Member(s) holding share(s) in electronic form are requested to notify immediately any change in their address/ bank mandate etc. to their respective Depository Participant (DP) quoting their Client ID No., with whom they are maintaining their Demat Account(s) and Members holding shares in physical form should notify immediately to the Company's Registrar and Share Transfer Agent viz. Link Intime India Private Limited, at the aforesaid address quoting their Folio Number.
17. Members are advised to avail the facility for receipt of future dividends through Electronic Clearing Service (ECS). The ECS facility is available at the locations identified by Reserve Bank of India and State Bank of India from time to time, which covers most of the cities and towns. Members holding shares in dematerialized form are requested to contact their respective Depository Participants (DP) for availing ECS facility. Members holding shares in physical form and who have not submitted the ECS details are requested to send to the Company or to Link Intime India Private Limited their details such as: the name of the Shareholder, Bank Name through which account held, Bank account number, Branch address, IFSC and MICR code immediately and the request shall be acceded to as much as possible on basis of provided details. In terms of Regulation 12 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013, it is mandatory to use electronic payment modes like NEFT, ECS, RTGS for making payments to investors. The Physical payment instruments are valid only for usage when the electronic payment mode is not feasible/ failed or rejected or not available.
18. Voting through electronic means (e-voting):

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote at its 34th AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL) to be dealt through our Registrar and Share Transfer Agent, Link Intime India Private Limited. The voting by electronic means includes remote e-voting.

The term "remote e-voting" means voting electronically from a place other than the venue of AGM.

The ballot voting means Ballot Paper(s)/ Poll Paper(s) circulated to the members for voting at the venue of AGM. The members present at AGM venue, if they have not cast their votes earlier by way of remote e-voting, shall be entitled to exercise their right to vote by filling up the aforesaid Ballot Paper(s) and putting same into Ballot Box kept at the venue of AGM after casting their votes 'in favor' and/or 'against' or as the case may be, for the proposed resolution(s).

Please note that the members who have cast their vote by way of remote e-voting prior to the meeting, may also attend the meeting; however, they shall not be entitled to cast their vote again.

For all above mentioned purposes, M/s Rathi & Associates, Practising Company Secretaries, Mumbai have been appointed by the Board of Directors as Scrutinizer to scrutinize the entire voting process of the Company as aforesaid, in a fair and transparent manner and submit a consolidated Scrutinizer's Report for the total vote(s) cast in respect to the proposed resolution(s), to the Chairman or a person authorized by him in writing within a period not exceeding 48 hours from the conclusion of the voting at AGM. The scrutinizer will unblock the votes in the presence of at least two witnesses not in the employment of company and make a Scrutinizer's Report of the votes cast in favour or against, or as the case may be, for submitting to the Chairman of the Company as aforesaid.

The stepwise procedure with respect to remote e-voting is provided as herein below:

(A) In case of Members receiving AGM notice by e-mail from NSDL:

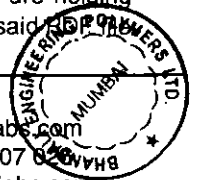
- i. Open e-mail and open the attached PDF file viz. "BEPL.e-voting.pdf" with your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password. The said

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contains your user ID and password/PIN for e-voting. Please note that the said password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file viz. "BEPL.e-voting.pdf"

- ii. Open the internet browser by typing the URL: <https://www.evoting.nsdl.com>
- iii. Click on "Shareholder-Login".
- iv. Insert your user ID and password as initial password/ PIN as stated/noted in step (i) above and then Click Login.

If you are already registered with NSDL for e-voting then you can use your existing user ID and password.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?"

or "Physical User Reset Password?" option available on www.evoting.nsdl.com

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (E-voting Event Number viz. Even No+Folio No).

- v. Password change menu appears. Change the password 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 e-voting opens. Click on "e-voting: Active Voting Cycles".
- vii. Select "E Voting Event Number (EVEN)" of Bhansali Engineering Polymers Limited for casting your vote.
- viii. Now you are ready for e-voting as "Cast Vote" page opens.
- ix. Cast your vote by selecting appropriate option and click on: "Submit" and also "Confirm" when prompted. Upon confirmation, the message "vote cast successfully" will be displayed.
- x. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xi. Institutional Shareholders and Bodies Corporate (i.e. other than individuals, HUF, NRI, etc.) are required to upload the 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, on aforesaid e-voting platform and should also send mail to rnt.helpdesk@linkintime.co.in with a copy marked to riddhi.shah@linkintime.co.in and hsk@rathiandassociates.com.
- xii. In case of any queries related to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual – Shareholder, available at the downloads section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.

(B) In case of members receiving physical copy of Notice of Annual General Meeting by post (for members whose email addresses are not registered with the Company/ Depository):

- i. Initial password is provided at the bottom of the Attendance Slip for AGM.
- ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) mentioned in Section (A) above, to cast your votes.



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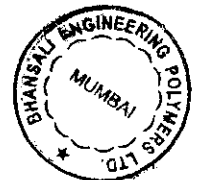
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Other Instructions:

- I. The remote e-voting period for casting vote(s) on the proposed business(es) of the AGM will commence on Monday, 24th September, 2018 at 10.00 a.m. and will end on Friday, 28th September, 2018 at 5.00 p.m. During this period, Member(s) of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 21st September, 2018 may cast their votes electronically. The remote e-voting module will be disabled by NSDL for voting after 5.00 p.m. on Friday, 28th September, 2018 and thereafter remote e-voting shall not be permissible.
- II. Any person, who acquires share(s) and become member of the Company after dispatch of it's AGM notice and holding shares as on the cut-off date i.e. Friday, 21st September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in with copy marked to rnt.helpdesk@linkintime.co.in and riddhi.shah@linkintime.co.in
- III. The voting rights of members shall be in proportion to their shares held in the paid up equity share capital of the Company as on the cut-off date viz. Friday, 21st September, 2018. In case of joint holders, only one of them may cast their vote.
- IV. Members can also update their mobile number(s) and e-mail id in the user profile details of the folio, which may be used for sending future communication(s).
- V. Only those persons, whose name is recorded in the register of members maintained by the Registrar and Share Transfer Agent of the Company viz Link Intime India Private Limited or in the register of beneficial owners maintained by the depositories (NSDL/CDSL) as on the cut-off date viz. Friday, 21st September, 2018 shall be entitled to avail the facility of remote e-voting or voting at the AGM venue through Ballot paper(s).
- VI. The Chairman shall, at the end of discussion on the resolutions in meeting shall allow voting, thereafter with the assistance of scrutinizer, by use of Ballot Paper(s) for all those members who are present at the AGM venue but have not cast their vote(s) earlier by availing the remote e-voting facility.
- VII. The Results of the e-voting will be declared on or before Monday, 1st October, 2018. The declared voting results along with the Scrutinizer's Report will be available on the Company's website at www.bhansaliabs.com and on the website of NSDL at www.evoting.nsdl.com and will also be forwarded to the Stock Exchange(s) where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.
- VIII. In case of any grievances or requirement of any instant support related to electronic voting or AGM related matter(s), the member(s) may contact Mr. Amol More at his email Id –amolmore@bhansaliabs.com or can contact him on Phone No. 022 – 26216060/61/62/63/64.
- IX. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and by Ballot Paper shall be treated as invalid.
19. Route Map showing directions to reach to the venue of the 34th AGM is given at the end of this Annual Report as per the requirement of the Secretarial Standard-2 on "General Meetings."



Satnoor Plant	: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108. Tel. : (07165) 226376-79 • Fax : (07165) 226380 / 81 • E-mail : bepchw@bhansaliabs.com
Abu Road Plant	: Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026 Tel. : (02974) 226781/82/83/84 • Fax : (02974) 226737 • E-mail : beplabr@bhansaliabs.com

ABSTRON☆

An ISO 9001 : 2015 Company

SANTRON☆**bhansali ENGINEERING polymers limited**

CIN : L27100MH1984PLC032637

Registered Office : 401, 4th Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058.
 Tel. : (91-22) 2621 6060/61/62/63/64 • Fax : (91-22) 2621 6077 • E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com

20. IMPORTANT COMMUNICATION TO MEMBERS

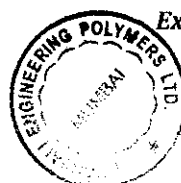
The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paper less compliances by the Companies and has issued circulars stating that the services of notice / documents including Annual Report can be sent by email to its members. To support this Green Initiative in full measure, members who have not registered their email addresses so far, are requested to register their email address in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.

By Order of the Board of Directors
Jayesh B. Bhansali**Executive Director & CFO****(DIN: 01062853)**

Place : Mumbai
Date : 13th April, 2018

Registered Office Address:

401, 4th Floor, Peninsula Heights,
 C.D. Barfiwala Road, Andheri (West)
 Mumbai - 400058



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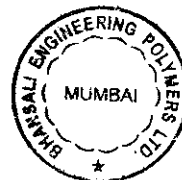
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The brief particulars/resume and other information of Mr. Jayesh B. Bhansali and Mr. Babulal M. Bhansali as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are stated as hereunder:

Name	Mr. Jayesh B. Bhansali	Mr. Babulal M. Bhansali
Date of Birth (Age)	25 th July, 1983 (aged about 34 years)	5 th March, 1954 (aged about 64 Years)
Nationality	Indian	Indian
Date of appointment on Company's Board	24 th June, 2006	8 th September, 1984
No. of equity shares held as on 31 st March, 2018	1,15,61,945 Shares	1,63,84,887 Shares
Qualifications and Experience	M. Com	Non-Matriculate
Nature of expertise in specific functional areas	Mr. Jayesh B. Bhansali is associated with Company since 2006 and he has enriched experience in the field of Marketing, Finance and General Operations / Administration of the Company which is immensely beneficial for the overall growth and performance of the Company.	Mr. Babulal M. Bhansali was in the Steel industry for about 15 years and thereafter he entered in the ABS & SAN manufacturing business since 1986 by way of setting up and running Bhansali Engineering Polymers Limited as its main Promoter and Managing Director. He is pivotal to the entire operations of the Company and has been successfully spearheading almost its entire activities including Marketing, Finance, Material purchases, Administration, Production, Expansion etc since inception.
Relationship between other Directors inter-se, if any	Son of Mr. Babulal M. Bhansali, Managing Director of the Company.	Father of Mr. Jayesh B. Bhansali, Executive Director and CFO of Company.
Directorships and Committee memberships held in other listed companies (Membership (M) and Chairmanship (C) of Audit Committee and Stakeholders Relationship Committee have only been included)	1. Bentley Commercial Enterprises Limited • Audit Committee (M) • Stakeholders Relationship Committee (M) 2. Speedage Commercials Limited • Audit Committee (M) • Stakeholders Relationship Committee (M) 3. Sheraton Properties & Finance Limited • Audit Committee (M) • Stakeholders Relationship Committee (M)	1. Bentley Commercial Enterprises Limited 2. Speedage Commercials Limited 3. Sheraton Properties & Finance Limited
Shareholding of Non-Executive Directors	1. Mr. M. C. Gupta- Nil 2. Dr. B. S. Bhesania- 500 Shares 3. Mr. Dilip Kumar- Nil 4. Ms. Jasmine F. Batliwalla- Nil	1. Mr. M. C. Gupta- Nil 2. Dr. B.S. Bhesania- 500 Shares 3. Mr. Dilip Kumar- Nil 4. Ms. Jasmine F. Batliwalla- Nil



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 5:

RE-APPOINTMENT OF MR. JAYESH B. BHANSALI AS EXECUTIVE DIRECTOR CUM CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY FOR A FURTHER PERIOD OF 3 YEARS VIZ. 01-04-2018 TO 31-03-2021:

Mr. Jayesh B. Bhansali was appointed as an Executive Director Cum CFO of the Company for a period of 3 Years viz. from 1st April, 2015 to 31st March, 2018 for Gross Remuneration / CTC of ₹60 Lacs per annum, viz. ₹ 5 Lacs per month, at the 31st Annual General Meeting (AGM) of the Company held on 26th September, 2015. However, the terms of his remuneration was partially modified by adding commission alongwith Gross Remuneration / CTC, both not exceeding 5% of the total Net Profits of the Company computed in accordance with the provisions of section 198 read with Schedule V thereto at the 33rd AGM of the Company held on 15th July, 2017.

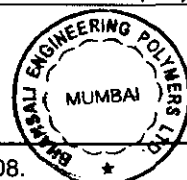
Mr. Jayesh B. Bhansali is now proposed to be re-appointed as an Executive Director Cum CFO of the Company for a further period of 3 years with effect from 1st April, 2018 for the managerial remuneration as set out in the resolution at Item No. 5 of this Notice.

The Nomination & Remuneration Committee of Company at its meeting held on 10th March, 2018, has also recommended for the aforesaid re-appointment of Mr. Jayesh B. Bhansali.

INFORMATION AS PER SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:

I. General Information

1	Nature of Industry	:	The Company is engaged in Manufacturing of ABS and SAN Resins/Polymers.																	
2	Date or expected date of commencement of commercial production	:	Since 22-01-1990																	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	:	N.A.																	
4	Financial performance of F.Y. 2017-18 based on given indicators	:	<table><tr><th>Particulars</th><th>Amount (₹. In Lacs)</th></tr><tr><td>1. Turnover (excluding GST)</td><td>1,05,883.13</td></tr><tr><td>2. Other Income</td><td>1,369.58</td></tr><tr><td>3. Profit Before Tax</td><td>15,431.48</td></tr><tr><td>4. Net Profit (after tax but including comprehensive income)</td><td>9,941.53</td></tr><tr><td>5. Net Block</td><td>10,723.96</td></tr><tr><td>6. Paid-up Capital</td><td>1,659.06</td></tr><tr><td>7. Reserves and Surplus</td><td>24,154.09</td></tr></table>		Particulars	Amount (₹. In Lacs)	1. Turnover (excluding GST)	1,05,883.13	2. Other Income	1,369.58	3. Profit Before Tax	15,431.48	4. Net Profit (after tax but including comprehensive income)	9,941.53	5. Net Block	10,723.96	6. Paid-up Capital	1,659.06	7. Reserves and Surplus	24,154.09
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6. Paid-up Capital	1,659.06																			
7. Reserves and Surplus	24,154.09																			
5	Foreign investments or Collaborations, if any	:	The Company entered into a Joint Venture (JV) agreement with M/s Nippon A&L, INC, Japan in May 2013 and had formed a JV company with them viz. Bhansali Nippon A&L Private Limited which extends its sales and technical support to the Company.																	



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II. Information about the Appointee:

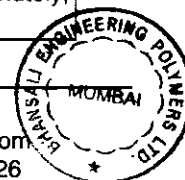
1	Background details	:	Mr. Jayesh B. Bhansali, a young and dynamic person, was re-appointed as an Executive Director Cum CFO of the Company for a period of three years with effect from 1 st April 2015. He is associated with the Company since 2006 and has been involved across its all major and significant affairs, being a member of the Senior Management Team of the Company.
2	Past Remuneration	:	He has been paid a gross remuneration of ₹ 771.49 Lacs during F.Y. 2017-18.
3	Recognition or Awards	:	NIL
4	Job Profile and his suitability	:	Mr. Jayesh B. Bhansali is a Post Graduate in Commerce and deals with various portfolios of Company including but not limited to Marketing, Finance and General Administration / Operation and possesses an extensive and enriched experience of the overall affairs of Company for being involved therein since 2006. His dedicated instincts and contribution in the entire affairs of the Company, inter alia other factors have proved to be significantly advantageous with regard to its operational activities and its financial performance etc leading to the earning of stupendous Net Profit of ₹ 99.42 Crore during F.Y. 2017-18
5	Remuneration proposed	:	Gross Remuneration/CTC of ₹ 60 lacs per annum and other Statutory remittances etc., as may be applicable and Commission on the Net Profits of the Company, both not exceeding 5% of the total net profits of the Company, subject to the limits specified under the provisions of Sec 197 of Companies Act, 2013 & Schedule V thereto.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (In case of expatriates, the relevant details would be w.r.t. the country of his origin).	:	The proposed remuneration is as per current Industry norms and compares favorably with that being offered to similarly experienced persons in industry with an entrepreneurial background of such a long stint. The remuneration being proposed is considered to be appropriate, having regard to the factors such as his past enriched and extensive experience of the overall affairs of the Company, position held, significant responsibilities being discharged and the merits of the appointee.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	:	The appointee is the son of Mr. B. M. Bhansali, Managing Director of the Company.

III. Other Information:

1.	Reasons of loss or Inadequate profits	:	Not Applicable (as Company has adequate profits)
2.	Steps taken or proposed to be taken for improvement	:	The Company has undertaken expansion programme to improve its productivity & profitability substantially.
3.	Expected increase in productivity and profits in measurable terms.	:	The latest expansion in Manufacturing capacity of the Company upto 100 KTPA at its Abu Road Plant achieved on 31.03.2018 is likely to enhance its quantum of production & profitability proportionately; subject to the market demand & supply situation.

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IV. Disclosures:

The other required disclosures have been stated in the "Corporate Governance" Report, which is annexed herewith and forms part of this Annual Report.

The Employment Agreement entered into between the Company and Mr. Jayesh B. Bhansali pertaining to the resolution under Item No. 5 of the AGM Notice shall remain open for inspection by the members at the Registered Office of the Company on any working day during its business hours upto the date of AGM.

The members are hereby informed that the proposed remuneration of Mr. Jayesh B. Bhansali is within the limits specified under the Companies Act, 2013 and Schedule V thereto.

Brief resume of Mr. Jayesh B. Bhansali, nature of his expertise in specific functional areas and names of the Companies in which he holds directorship and memberships/ chairmanships of Board Committees, shareholding and relationships between Directors inter-se, pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been stated hereinbefore in the AGM Notice forming part of this Annual Report.

Except Mr. B.M. Bhansali (Managing Director), to the extent of his shareholding in the Company, none of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution set out in Item No. 5 of the Notice for approval of the members, as Ordinary Resolution.

ITEM NO. 6:

RATIFICATION OF REMUNERATION OF COST AUDITORS

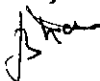
The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Joshi Apte & Associates, Cost Accountants, Pune [having Firm Registration No. 000240] as the Cost Auditors of the Company for the Financial Year 2018-19 to conduct audit of cost accounting records of the Company as required under the Companies Act, 2013, and the Rules made thereunder, for the annual Cost Audit fee/remuneration of ₹ 75,000/-, applicable taxes thereon and out of pocket expenses etc, if any.

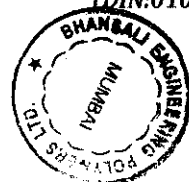
In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditors is required to be ratified by the shareholders of the Company.

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

The Board recommends the Resolution set out in Item No.6 of the Notice for approval of the members, as Ordinary Resolution.

By Order of the Board of Directors


Jayesh B. Bhansali
Executive Director & CFO
(DIN:01062853)



Place : Mumbai
Date : 13th April, 2018

Registered Office Address:

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