EXTRAORDINARY PACKAGING

23 May 2016

Corporate Service Department **BSE Limited** 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Listing Department **National Stock Exchange of India Ltd** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051
corp.relations@bseindia.com	cmlist@nse.co.in
Scrip: Equity 500135. NCDs 951429 & 951430	**Trading Symbol:** ESSELPACK

Ref.: Essel Propack Limited

Sub.: Notice of Annual General Meeting

Dear Sirs

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable statutory provisions, please find attached herewith the Notice of the Annual General Meeting of the Members of the Company scheduled on 17 June 2016.

AGM Notice including evoting instructions and Annual Reports are being sent to members of the Company and also available on the Company's website www.esselpropack.com

Kindly take the above on record and acknowledge the receipt.

Thanking you

Yours faithfully
For Essel Propack Limited

Suresh Savaliya
Head - Legal & Company Secretary

Encl.: as above

Filed on online

ESSEL PROPACK LIMITED

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting **(AGM)** of the Members of **Essel Propack Limited** will be held on Friday, **17 June 2016 at 11:00 a.m.** at the Company's registered office at P.O. Vasind, Taluka Shahapur, Thane 421604, to transact, with or without modifications, as may be permissible, the following business.

ORDINARY BUSINESS

1. To consider and adopt the audited **financial statements of the Company**, including balance sheet as at **31 March 2016,** profit and loss statement and cash flow statement for the year ended on that date, Reports of the Board and Auditors of the Company thereon, and the audited consolidated financial statements for the financial year ended 31 March 2016, together with the Auditors report thereon.

2. To declare **Dividend of ₹ 2.20** per equity share of face value of ₹ 2 each, for the financial year 2015-16.

3. To appoint a Director in place of **Mr. Atul Goel,** who retires from office by rotation and being eligible, offers himself for reappointment as a Director of the Company whose period of office shall be subject to retirement by rotation.

4. Ratification of the appointment of Auditors

To ratify appointment of Auditors and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an **ordinary resolution**.

"RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Company hereby ratifies the appointment of **M/s. MGB & Co., LLP, Chartered Accountants** (ICAI Registration No. 101169W/W-100035) as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17, at a remuneration as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board be and is hereby authorized in consultation with the Company's Auditors to appoint Branch Auditor(s) of the Company, if and when necessary, to audit the accounts of the Company's branches within and outside India, present and future on such terms and conditions including remuneration as the Board may deem fit."

SPECIAL BUSINESS

5. Approval to remuneration of Cost Auditor

Approval to remuneration of cost auditor and in this regard to consider and if thought fit, to pass, with or without modifications, 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 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), payment of remuneration of ₹1,00,000/- to **M/s. R. Nanabhoy and Co., Cost Accountants** (Registration Number 000010), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2017, be and is hereby approved.

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

6. Approve remuneration of Mr. Ashok Goel, Vice Chairman and Managing Director

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **special resolution.**

"RESOLVED THAT pursuant to provision of sections 196, 197, 198 to read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) and Rules made thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modifications or re-enactment thereof for the time being in force), subject to necessary approval, if any, and in supplement to the resolutions passed by the members as explained in the explanatory statements, approving the appointment of **Mr. Ashok Goel as Vice Chairman & Managing Director** of the Company for a period of five years with effect from 21 October 2013, the Company hereby approves the terms and remuneration of Mr. Ashok Goel, for remaining tenure of his appointment with effect from 21 October 2016 to 20 October 2018 as set out in Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT pursuant to provision of sections 197 and applicable provisions of the Act, the consent of the Company be and is hereby also accorded for payment of managerial remuneration to Mr. Ashok Goel as set out in the Explanatory statement annexed to the notice convening this meeting, in excess of the percentage of the net profit of each financial year as prescribed in section 197 of the Act, provided that the overall remuneration in aggregate payable to all directors including the Managing Director shall not exceed 11% of the net profit of every relevant financial year.

RESOLVED FURTHER THAT the Board of Directors (in this Resolution referred to as the "Board" which term shall include committee thereof) be and is hereby authorized to alter and vary the terms and conditions and/or remuneration, as may be agreed to between the Board and Mr. Ashok Goel, in accordance with the provision of the Act, and / or any statutory modification or re-enactment thereto and/or the guidelines issued in this respect as in force and as amended or otherwise permissible from time to time.

RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Ashok Goel the remuneration as set out in the Explanatory statement annexed to Notice convening the meeting, by way of minimum remuneration subject to provision of Schedule V where it not able to comply with such provisions, subject to prior approval of the Central Government or as otherwise permitted under the then applicable law and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, vary or modify the said terms and conditions within the limits specified in the Act or any amendments thereto or otherwise as may be permissible by law and do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard."

7. Keeping registers, returns, etc. at registered office / other place.

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **special resolution.**

"RESOLVED THAT pursuant to provisions of Section 94 of the Companies Act, 2013 ("the Act") and all other applicable provisions of the Act and relevant rules applicable, if any, consent of the members of the Company be and is hereby accorded to keep the register of members and other registers/records to be maintained under section 88 of the Act and copies of the Annual returns filed under section 92 of the Act at the Registered office of the Company at P.O. Vasind, Taluka Shahapur, Thane 421604, Maharashtra.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to decide to keep the above mentioned documents and other documents, registers etc as may be permitted, at such other place as may be permitted under the Act including at the office of share transfer agent or corporate office at Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013 or at such other place as the Board may decide from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Director or Company Secretary of the Company be and are hereby severally authorised to intimate to the Registrar of Companies and to do all such acts, deeds and things which are necessary for the purpose of giving effect to this resolution."

By Order of the Board of Directors
For Essel Propack Limited
Sd/-
Suresh Savaliya
Head – Legal & Company Secretary

28 April 2016, Mumbai

NOTES

1. **A member entitled to attend and vote at the Annual General Meeting (AGM or the Meeting) is entitled to appoint a proxy to attend and vote on a poll/ballot instead of him/herself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting, either in person or through post.** A Proxy form is appended with the attendance slip.

   Members may refer proxy related provisions given in para 6 of the SS2 - secretarial standard on general meeting issued by the ICSI and approved by the central government.

   Pursuant to provisions of Section 105 of the Companies Act, 2013, a person, can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total share capital of the company may appoint single person as proxy who shall not act as proxy for any other person or shareholder. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

2. If shares are held jointly, proxy form must be signed by all the members. If proxy form is signed by Authorized representative of body corporate or attorney, certified copy of Board resolution/power of attorney / other authority must be attached with the proxy form.

3. The statement pursuant to section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.

4. **Members are requested to bring their details of demat account (client ID and DPID), folio number etc for easier identification of attendance at the meeting.**

5. Body Corporate members intending to send their authorized representative are requested to send a duly certified copy of the Resolution authorizing their representative to attend and vote at the Meeting.

6. Relevant documents referred to in the accompanying notice and explanatory 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. and will also be made available at the meeting.

7. **Record Date:** Record Date for the purpose of dividend shall be Friday, 10 June 2016, in respect to equity shares held in physical form, and electronic/demat form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Service (India) Limited (CDSL). Accordingly the dividend as recommended by the Board, if declared at the meeting, will be paid to shareholders.

   If circumstances warrant or necessary to meet the statutory requirement to change the above date, same would be posted on the website of the Company.

8. The dividend, if approved, will be paid by crediting in to the bank account, as provided by NSDL and CDSL through ECS or NECS or electronic transfer, of those shareholders holding shares in electronic form/demat and registered relevant bank details. In respect to shareholders holding shares in physical form or in case of ECS, NECS, or electronic payment rejected, dividend will be paid by dividend instrument or demand draft.

9. Members are requested to notify immediately any change in their address, bank account details and email id to their respective Depository Participants (DPs) in respect of shares held in electronic (demat) mode and in respect of physical mode, to the Registrar & Share Transfer Agent of the Company.

10. **Direct credit of dividend / ECS:** Under this system the shareholders get the credit of dividend directly in their designated bank account. This ensures direct and immediate credit with no chance of loss of bank instrument in transit. To avail this facility, the members are requested to update with their DP, the active bank account details including 9 digit MICR code and IFSC code, in case the holding is in dematerialized mode. In case of shares held in physical mode, the said details may be communicated to the Company or Registrar and Share Transfer Agent, by quoting folio number and attaching a photocopy of the cheque leaf of the active bank account along with a self-attested copy of the PAN card.

11. **Nomination:** Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to section 72 of the Companies Act, 2013 read with relevant rules. Members desiring to avail of this facility may send their nomination in the prescribed form no. SH13 duly filled in and signed to the Company or RTA.

    Member may contact secretarial department on 022 2481 9000/9200 for guidance to avail facilities or matters as mentioned in this Notice.

12. **Equity Shares of the Company are traded under the compulsory demat mode on the Stock Exchanges. Considering the advantages of scripless / demat trading, shareholders are advised to get their shares dematerialized to avail the benefits of scripless trading.**

13. **Communication through e-mail:** As responsible citizens of the world, we would like to do our bit to protect our environment and reduce our carbon footprint. We request our valued shareholders to join us in our endeavor to save the planet by registering their email ids to receive all communication electronically. This would also be in conformity with the legal provisions.

    It may be noted that the Company would communicate important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective members. Further information in this respect is also posted on website of the Company www.esselpropack.com

    To support green initiative, members who have not registered their e-mail addresses so far, are requested to register the same in the following manner.

    a. In respect of electronic/demat holdings, through concerned Depository Participant (DP).

    b. Members who hold shares in physical form are requested to send their email address to complianceofficer@ep.esselgroup.com quoting name and folio number.

    This initiative would enable the members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would surely appreciate your Company's desire to participate in the Green Movement initiative. In case of any change in the email address, shareholders can update it in the same manner as mentioned above.

14. Members / Proxy holders shall hand over the attendance slips, duly signed and filled in all respect, at the entrance for attending the meeting. Route map of venue of AGM is given in this Notice.

15. Members desirous of any information or queries on accounts or relevant reports are requested to send their queries at least ten days in advance to the Company at its corporate office address to enable the Company to collect the relevant information and answer them in the meeting.

16. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.

17. **Unclaimed Dividend:** Shareholders are requested to note that dividends, which are not encashed and remain unpaid / unclaimed for seven years from the date it become due for payment, will be transferred to the Investors education & Protection fund (IEPF) established by Central Government as per section 205C of the Companies Act, 1956 and/or corresponding provisions of the Companies Act, 2013. No claim in respect to the dividend shall lie against the company or IEPF after transfer of the dividend amount to IEPF.

    Accordingly, the dividend for the financial year ended 31 December 2008 is due for transfer to IEPF during June or July 2016.

    Members are requested to Contact Company or RTA to encash the unclaimed dividend.

    The Company has uploaded the details of unpaid / unclaimed dividend lying with the Company on the website of the Company www.esselpropack.com

18. PROCEDURE OF VOTING AT AGM

Members who do not vote by e-voting are entitled to vote at the meeting. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

Voting to the resolutions as contained in the Notice shall be conducted through ballot/poll or other appropriate process. Relevant facility for voting shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting. Members who are entitled to vote can cast their vote through ballot paper in the AGM. The Company will make arrangement in this respect including distribution of ballot papers under the supervision of a scrutinizer appointed for the purpose. Members will need to write on the ballot paper, *inter alia,* relevant Folio No, DP ID & Client ID No. and number of shares held etc.

19. EVOTING FACILITY

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), section 108 of the Companies Act 2013 and Companies (Management and Administration) Rules 2014, the Company is providing the facility to members to exercise their right to vote by electronic means by remote e-voting facility (e-voting) and accordingly business/resolutions as mentioned in the AGM Notice shall be transacted also considering e-voting. Necessary arrangements have been made by the Company with NSDL to facilitate e-voting. The Company has appointed Mr. Dharmesh Zaveri of D M Zaveri & Co., Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of votes cast electronically, in a fair and transparent manner. The Company may vary dates as mentioned herein, if necessary to meet the compliance or circumstances so warrant.

For the purpose of dispatch of this notice, shareholders of the Company holding shares either in physical form or in dematerialized form as on 13 May 2016, have been considered. Any person, who acquires shares of the Company and becomes member of the Company after 13 May 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/Registrar and Transfer Agents.

The Members whose names appear in the Register of Members/list of Beneficial Owners as received from Depositories as on **10 June 2016 ("cut-off date")** are entitled to vote on the resolutions set forth in this Notice. Person who is not a member as on the said date should treat this Notice for information purpose only.

For any queries/grievances or guidance for e-voting, members may refer to the 'Frequently Asked Questions' (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of NSDL's E-Voting website: www.evoting.nsdl.com or write an email to evoting@nsdl.co.in or contact Mr. Suresh Savaliya, Company Secretary on 022 24819000/9200 or complianceofficer@ep.esselgroup.com at corporate office.

The e-voting period will commence on 14 June 2016 (9:00 a.m.) and will end on 16 June 2016 (5:00 p.m.). During the said period, shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

On submission of the report by the scrutinizer, the result of voting at the meeting and e-voting shall be declared. The Results along with the Scrutinizer's Report shall be placed on the Company's website www.esselpropack.com and on the website of NSDL. Result will be declared forthwith on receipt of the Report of the Scrutinizer.

The Members must read the detailed procedure on electronic voting provided below.

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 Participants(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 alongwith 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 "Essel 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. Upon confirmation, the message "Vote cast successfully" will be displayed.

xi. Once you have voted on the resolution, you will not be allowed to modify your vote.

xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@dmzaveri.com with a copy marked to evoting@nsdl.co.in

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

1. Initial password is provided as below/at the overleaf of the Attendance Slip.

   EVEN (Remote e-voting Event Number) USER ID PASSWORD /PIN

2. Please follow all steps from Sl. No. (ii) to (xii) above, to cast vote

In case of any queries, you may refer the Frequently Asked Questions (FAQs) or Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.

20. Particulars of Director seeking re-appointment: Relevant particulars of Mr. Atul Goel who is retiring by rotation and seeking re-appointment are given here below:

- **Brief Resume and experience:** Mr. Atul, age 39 years, is an alumnus of the American Graduate School of International Management at Thunderbird, USA. He leads E-City Ventures and has over 16 years' experience. He has pioneering experience in developing and managing malls and multiplexes on a Pan India scale. He has also steered the business of leasing of digital cinema equipment to cinema exhibitors. He is the Managing Director of E-City Ventures, the corporate brand that represents the retail, realty and cinema exhibition initiatives of the Essel Group. E-City Ventures is a major diversification initiated by Mr. Atul that is redefining Out-of-Home Entertainment & Lifestyle experiences. Director Identification number (DIN) of Mr. Atul is 00013157.

- **Directorships in other companies:** He is director in E-City Entertainment (India) Private Limited, E City Publishing and Distributing India Private Limited, E-City Infrastructure Private Limited, E-City Real Estates Private Limited, E-City Contractors Private Limited, E-City Exhibition Holding Private Limited, Siti Energy Limited, E-City Giant Screen (India) Private Limited, Essel-Centrum Holdings Limited and Hi-Tech Mines And Minerals Private Limited

- **Chairman/member of the board committee of other companies:** He is not a member of committee in other public companies.

- **Number of Shares held in the Company:** Mr. Atul does not hold any shares in the Company.

  Date of appointment, meeting attended etc: He has been director of the Company since 11 May 2014. Attendance in board meetings, and other details are given in the Corporate Governance Report.

- **Relationship with other director, manager and KMP:** Mr. Atul Geol is nephew / relative of Mr. Ashok Goel and Dr. Subhash Chandra. Except the aforesaid, other directors and KMP of the Company are not interested in this resolution.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 - Ratification of the appointment of Auditor

M/s MGB & Co, Chartered Accountants, (Registration No.101169W), Mumbai were appointed as the Statutory Auditors at the Thirty first Annual General Meeting (AGM) of the Company held on 9 July 2014 till the conclusion of the Thirty fourth Annual General Meeting to be held for the financial year 2016-17, subject to ratification by the Members annually, at a remuneration as may be decided by the Board of Directors.

M/s MGB & Co., Chartered Accountants, converted itself into a Limited Liability Partnership (LLP) under the provisions of the Limited Liability Partnership Act, 2008 and is now known as M/s MGB & Co. LLP, Chartered Accountants with effect from 27 June 2014. In terms of the Ministry of Company Affairs, Government of India, General Circular No. 9/2013 dated 30 April 2013, if a firm of Chartered Accountants, being an Auditor in a Company under the Companies Act, 1956, is converted into an LLP, then such LLP would be deemed as an Auditor of the said Company.

M/s. MGB & Co. LLP, Chartered Accountants being eligible to continue as the statutory auditor of the Company, it is recommended to the members to ratify its appointment as mentioned in the Resolution in this respect.

Above explanatory note is given for understanding and information purpose, although not required as per section 102 of the Companies Act, 2013.

Item No. 5 – Approval to remuneration of Cost Auditor

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. R. Nanabhoy and Co., Cost Accountants as Cost Auditor of the Company for the financial year ending on 31 March 2017, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act 2013 and Rules made thereunder, at a remuneration of ₹ 100000/-, applicable taxes and out of pocket expenses, 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 Auditor is required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditor.

The Board recommends the Ordinary Resolution for the above matter as set out in the Notice for approval by the shareholders.

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.

Item No. 6 – Approve remuneration of Mr. Ashok Goel, Vice Chairman and Managing Director

The members of the Company at the Annual General Meeting held on 9 July 2013, have approved the appointment of Mr. Ashok Goel as Vice Chairman and Managing Director of the Company for the period of five years with effect from 21 October 2013 and also approved payment of remuneration for the period of three years as detailed in the said resolution and explanatory statement. Said appointment and remuneration was further reconsidered and approved by postal ballot notice dated 22 December 2014 pursuant to the applicable provisions of the Companies Act 2013 (the Act).

The Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company have recommended for payment of the managerial remuneration to Mr. Ashok Goel as mentioned in the resolution and herein. Further, his remuneration is comparative to the industry standards and considering his experience, competence and the strides made by the Company under his leadership, the remuneration is considered fair, just and reasonable.

Following are the terms and remuneration of Mr. Ashok Goel as the Vice-Chairman and Managing Director of the Company.

1. **Remuneration:**

   a) **Salary:** Basic Salary ₹ 25,20,000 per month. Increment in the basic salary each year shall be ₹ 2,00,000 per month or such other amount as may be decided by the Board as recommended by the Nomination & Remuneration Committee. The first of such increment shall be due from 01 April 2017.

   b) **Variable Pay:** variable pay for achievement of Annual Performance targets as agreed and assessed by the Nomination & Remuneration Committee, which shall not exceed 100 % of the Basic Salary, for the year under consideration.

   c) **Reimbursement of expenses:** the Company will bear or pay for or reimburse expenses of travel, entertainment, security and other expenses in connection with performance of duties.

   d) **Perquisites:** Besides Salary and Variable pay, he shall be entitled to Perquisites, subject to ceiling of 50 % of the Basic Salary, which inter alia includes House Rent Allowance or Furnished Accommodation or Reimbursement of Rent, furnishing and maintenance of accommodation in case it is arranged by him, reimbursement of gas, electricity and water expenses, reimbursement of salary paid for domestic help and security guards at residence, medical reimbursement for self and family incurred in India /abroad, Leave Travel allowance for self and family etc.

(For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of such Rules, perquisites shall be evaluated at the actual cost).

2. Provident Fund and Leave

a) He will also be eligible for following benefits i.e. contribution to Provident fund, Pension/ Superannuation fund and Gratuity as per the Rules of the Company.

b) Earned / Privilege leave as per the rules of the Company including Encashment of Leave. Encashment of Leave at the end of the tenure, contribution to Provident Fund, Superannuation Fund and Gratuity shall not be included in the computation of limits for the remuneration or perquisites aforesaid as these are exempt under Schedule V of the Companies Act, 2013.

3. Other Benefits

The Company shall reimburse membership fees of two clubs as may be considered appropriate and provide car(s) with drivers and other communication facilities. The use of the company's cars for official duties and telephone / communication facilities shall be exempt and shall not be included in the computation of perquisites as per Schedule V of the Companies Act, 2013.

The remuneration as aforesaid will be payable subject to remuneration payable to all directors not exceeding 11% of the net profit for the financial year as set out in section 197(1) of the Act. Net profit for the said purpose means profit as computed in the manner as prescribed in section 198 of the Act.

Further, in the event of loss or inadequacy of profits in any financial year, the remuneration as aforesaid will be payable as minimum remuneration subject to provisions of Schedule V of the Act or where it is not able to comply with those provisions, with the previous approval of the Central Government or as otherwise permitted under the applicable law and regulations.

The terms and remuneration as set out herein may be altered and varied by the Nomination and Remuneration Committee / Board as it may decide.

The Resolution and Explanatory Statement should be considered as disclosure and information under applicable statutory provisions as may be applicable or necessary.

Mr. Ashok Goel to whom the resolution relates is interested in the resolution. Dr. Subhash Chandra and Mr. Atul Goel, being relative of Mr. Ashok Goel would be interested or concerned in the Resolution. Other directors, key managerial personnel of the Company and any of their relatives are not in any way, concerned or interested in the resolution.

Item No. 7 – Keeping registers, returns, etc. at registered office / other place

In terms of section 163 of the erstwhile provision of the Companies Act, 1956 ("Old Act"), register of members, index of members, the register and index of debenture holders, and copies of all annual returns prepared under section 159 and section 160, together with the copies of certificates and documents required to be annexed thereto under sections 160 and 161 of the old Act, shall be kept at the registered office of the Company. However subject to shareholders' approval by a special resolution, aforesaid registers, indexes, certificates, documents and returns can be kept at place other than registered office of the Company.

In view of above, the Company for operational and administrative convenience availed the approval of the shareholders at the annual general meeting held on 24 September 2010 for keeping the Register of Members, Index of Members and other related returns or documents of the Company at Sharepro Services (India) Private Limited, Registrar and Transfer Agents i.e. at place other than the registered office of the Company.

There would be a change in the Registrar & Share Transfer Agent of the Company, keeping in view this development, it is desirable to keep the documents as mentioned in the Resolution at the registered office of the Company and authorize the Board to keep the relevant documents at other place as may be permitted for administrative convenience.

Pursuant to section 94(1) and other applicable provisions of the Companies Act, 2013 ("the Act") read alongwith rules framed thereunder, the Registers under section 88 and annual return filed under section 92 shall be maintained at the registered office of the Company. However the aforesaid Registers, returns and documents may be kept at any other place in India other than at the Registered Office of the Company with approval of shareholders by a special resolution by the members of the Company.

The Board therefore recommends the resolution as set out at Item No. 7 for approval of the members as Special Resolution.

None of the directors and Key managerial personnel of the company and their relatives are concerned and interested, financially or otherwise in the said resolution.

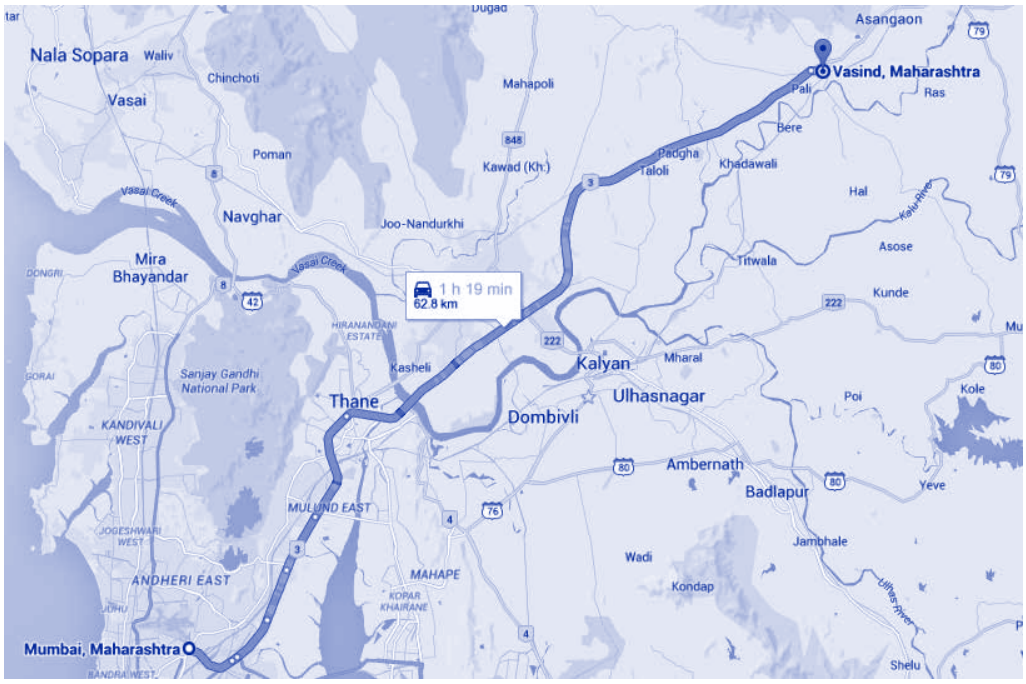
By Order of the Board of Directors
For Essel Propack Limited

Sd/-
Suresh Savaliya
Head – Legal & Company Secretary

28 April 2016, Mumbai

ROUTE MAP/DIRECTION TO REACH AT THE VENUE AT AGM

ROAD MAP - MUMBAI TO VASIND



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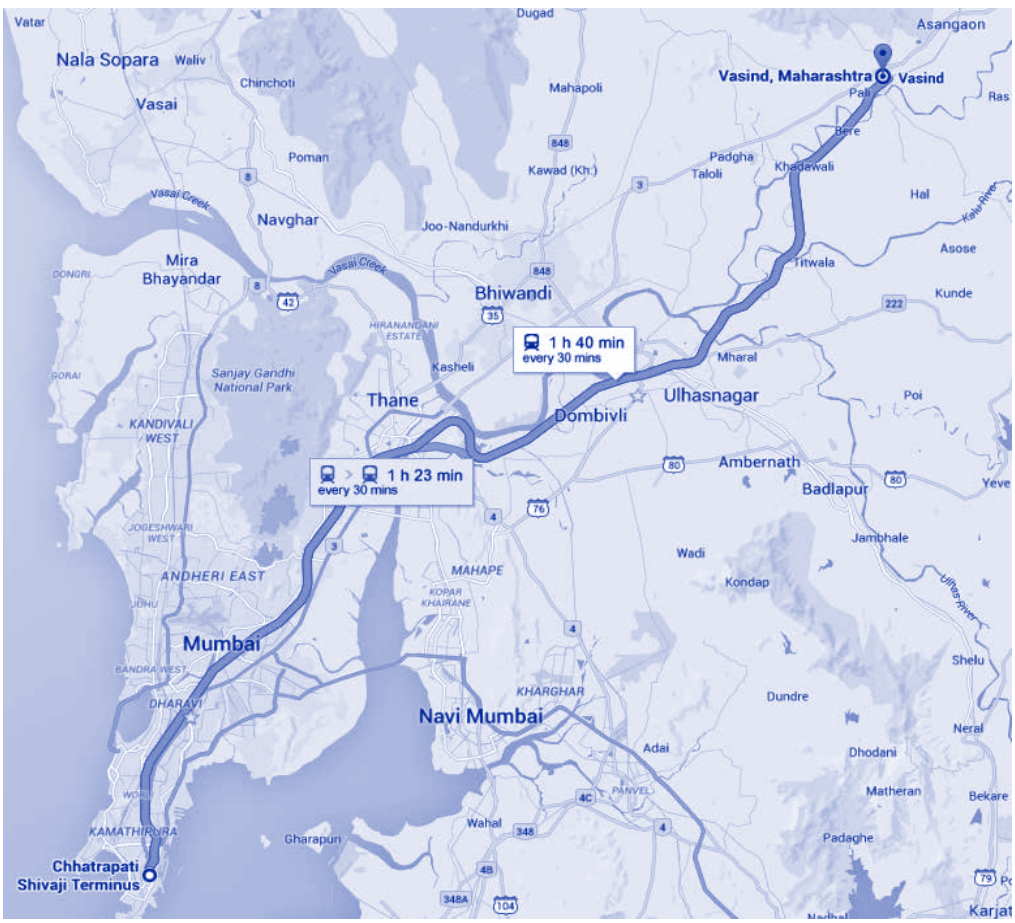
RAILWAY MAP - CST TO VASIND



ESSEL PROPACK
REGISTERED OFFICE

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ESSEL PROPACK LIMITED

Regd. Off. : P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India.
Phone:Tel: +91 9673333971, Fax: +91-22-24963137 Website: www.esselpropack.com
Email: complianceofficer@ep.esselgroup.com, Corporate Identity Number: L74950MH1982PLC028947

ATTENDANCE SLIP

33RD ANNUAL GENERAL MEETING – JUNE 17, 2016 AT 11:00 A.M.

Name of the Member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No./DP ID-client ID	:	_____ No. of Shares : _____

I/We certify that I/We am/are the registered Member(s)/proxy for the registered Member(s) of the Company.

I/We hereby record my/our presence at the 33RD ANNUAL GENERAL MEETING of the Company at the Registered Office at P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India on Friday, June17, 2016 at 11:00 a.m.

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.

.....
Member's/Proxy's Signature

FORM NO. MGT-11

PROXY FORM

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

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

I/We, _____being the Member(s) of_____shares of the above named Company, hereby appoint.

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Friday, June17, 2016 at 11:00 a.m. at the Registered Office at P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	Optional *	
Ordinary Business		For	Against
1	To consider and adopt the audited financial Statements for the financial year ended March 31, 2016 and the Report of the Directors' and Auditor's thereon and the audited consolidated financial statements for the financial year ended March 31, 2016 together with Auditors' report thereon.		
2	To declare dividend for the financial year ended March 31, 2016.		
3	To appoint a Director in place of Mr. Atul Goel, who retires from office by rotation and being eligible, offers himself for re-appointment as a Director of the Company.		
4	To ratify the appointment of M/s. MGB & Co. LLP, Chartered Accountants as Statutory Auditors and fix their remuneration.		
Special Business			
5	To approve remuneration of M/s. R. Nanabhoy & Co, Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company for the financial year ending March 31, 2017.		
6	To approve remuneration of Mr. Ashok Goel, Vice Chairman and Managing Director for remaining period of appointed terms.		
7	To keep Registers, Copies of Returns etc. at the registered office of the Company or other places.		

Signed this ..... day of June 2016.

Signature of Member(s) : _____

Signature of Proxy holder(s) : _____

Affix Revenue Stamp of ₹ 1

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the 33rd Annual General Meeting of the Company.
3*. It is optional to put a 'x' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of Member(s) in above box before submission.