

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF CAPTAIN POLYPLAST LIMITED WILL BE HELD ON FRIDAY, 26TH MAY, 2023 AT SURVEY NO-267, PLOT NO.10A, 10B & 11 , N.H. NO. 27, SHAPAR, RAJKOT, GUJARAT, 360024, INDIA (GUJARAT) AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

1. TO CONSIDER AND APPROVE THE ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit with or without modification(s) the following Resolution as ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules framed thereunder, clause V the Memorandum of Associations of the Company is be and is hereby altered by substituting the existing Clause V thereof with the following new Clause V as under:

“V. The Authorised Share Capital of the Company is Rs.13,00,00,000 (Rupees Thirteen Crores) divided into 6,50,00,000 (Six Crore Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two Only) each”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

2. TO CONSIDER AND APPROVE ADOPTION OF NEW SET OF ARTICLE OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit with or without modification(s) the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with rules made thereunder consent of the members be and is hereby accorded to adopt new set of Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such act, deeds and things, which may be usual or expedient or proper to give effect to the above resolution and to file the requisite forms with the Registrar of Companies and to intimate concerned stock exchange as per listing regulations wherever required.”

3. ISSUE OF UPTO 50,00,000 (FIFTY LAKHS) WARRANTS EACH CONVERTIBLE INTO, OR EXCHANGEABLE FOR, ONE EQUITY SHARE OF THE COMPANY WITHIN THE PERIOD OF 18 (EIGHTEEN MONTHS) IN ACCORDANCE WITH THE APPLICABLE LAW (“WARRANTS”) TO THE IDENTIFIED PROMOTERS/NON-PROMOTER:

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

“RESOLVED THAT pursuant to the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as maybe applicable or necessary including the Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to offer, issue and allot, from time to time in one or more tranches, up to 50,00,000 (FIFTY LAKHS) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs.2/- (Rupee Two Only) (“Equity Share”) each (“Warrants”) at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs.19/- (Rupees Nineteen only) each payable in cash (“Warrant Issue Price”), aggregating upto Rs. 9,50,00,000 /- (Nine Crore Fifty Lakhs Only) (“Total Issue Size”) on a preferential basis to promoter group listed below(“Warrant Holder(s)” / “Proposed Allottee(s)”) subject to the maximum entitlement of each Warrant Holder as specified below and upon receipt of Rs. 4.75 (Four rupees and Seventy five paise Only) for each Warrants, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment (“Warrant Subscription Price”) entitling the Warrant Holder(s) to apply for and get allotted one fully paid-up equity share of the Company of face value of Rs.2/- each against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of Rs. 14.25 /- (fourteen Rupees and Twenty five paise only) which is equivalent to 75% (Seventy five per cent) of the Warrant Issue Price, for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect:

| Sr.no. | Name of Allottees | No of warrants | category |
|--------|-----------------------|------------------|----------------|
| 1. | Captain Pipes Limited | 50,00,000 | Promoter Group |
| | Total | 50,00,000 | |

“RESOLVED FURTHER THAT the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares of the Company pursuant to the exercise of conversion of the Warrants is determined to be 26th April, 2023, and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) of the ICDR Regulations is Rs.18.96 /- rounded off to Rs.19/- (nineteen only).”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

1. In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid –up Equity shares of Rs. 2/- each of the Company, against each such Warrants held by the Warrant Holder.
2. The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders
3. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.
4. In terms of Regulation 165 and 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
5. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.
6. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited.
7. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *paripassu* with the then existing Equity Shares of the Company, including entitlement to voting powers dividend, bonus or any other corporate action etc.
9. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.
10. In terms of Regulation 166 of the SEBI (ICDR) Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
11. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.”

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holder, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

“RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to BSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Gujarat (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**BY ORDER OF THE BOARD
FOR, CAPTAIN POLYPLAST LIMITED**

**MR. RAMESHBHAI D. KHICHADIA
MANAGING DIRECTOR
DIN: 00087859**

**DATE: 28/04/2023
PLACE: RAJKOT**

NOTES:

1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.

2) A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER SHAREHOLDER.

3) Corporate Members intending to send their authorized representatives to attend and vote at the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the meeting.

4) An Explanatory Statement pursuant to Section 102(1) of the Companies act, 2013, relating to the Business as set out at item nos. 1 to 3 of the EGM Notice, to be transacted at the Meeting is annexed hereto.

5) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.

The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

6) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://captainpolyplast.com/announcements.html> . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. The Notice of EGM is being sent by electronic mode to all the shareholders dated 28.04.2023 whose E-mail addresses are registered with the Company or Depository Participants (DP).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday 23rd May, 2023 at 09:00 A.M. and ends on Thursday 25th May 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 19th May, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th May, 2023 .

How do I vote electronically using NSDL e-Voting system?


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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

| Login method for Individual shareholders holding securities in demat mode is given below: Type of shareholders | Login Method |
|-----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL. | <p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> |

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| | <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page.</p> |

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| | The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 |

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

1. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password

c) How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ksdudhatra@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to **ISHU TAYAL** at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email compliance@captainpolyplast.in .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@istreetnetwork.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.



CAPTAIN POLYPLAST LTD.

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H.O. & WORKS : Survey No. 267, Plot No. 10A, 10B & 11, N.H. No. 27, SHAPAR (Veraval),
Dist. Rajkot-360 024 (Gujarat) India. Telefax : +91-2827-253006, 252056
web : www.captainpolyplast.com | e-mail : info@captainpolyplast.com
CIN NO. : L25209GJ1997PLC031985

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**BY ORDER OF THE BOARD
FOR, CAPTAIN POLYPLAST LIMITED**

**MR. RAMESHBHAI D. KHICHADIA
MANAGING DIRECTOR
DIN: 00087859**

**DATE: 28/04/2023
PLACE: RAJKOT**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act") AND CHAPTER V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

ITEM NO. 1 INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

The authorised share capital of company is Rs.11.00 crores divided into 5.50 crore equity shares of Rs.2/- each. To issue 50,00,000 share warrants on preferential basis to be converted into equal number of equity shares within a period of 18 months from the date of allotment, it is require to increase authorised share capital of the company. Therefore clause V the Memorandum of Associations of the Company is be and is hereby altered by substituting the existing Clause V thereof with the following new Clause V as under:

"V. The Authorised Share Capital of the Company is Rs.13,00,00,000 (Rupees Thirteen Crores) divided into 6,50,00,000 (Six Crore Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two Only) each"

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.1 of the Notice.

The Board recommends the Ordinary Resolution set forth in Item No. 1 of the Notice for approval of the Members.

ITEM NO. 2 ADOPTION OF NEW SET OF AOA OF THE COMPANY

Chairman informed the Board that the Companies Act, 2013 ("the Act") has been amended frequently by way of notifications and amendment acts including Companies (Amendment) Act, 2020. Similarly, securities laws including Securities and Exchange Board of India Act, 1992 and Rules and Regulations ("Securities Laws") framed thereunder have been changed by way of numerous circulars and notifications issued by SEBI or Central Government in this behalf. In view of frequent changes, it was thought fit by the Board of Directors of the Company that certain clauses of the existing AOA of the Company should be amended/modified and certain new clauses should also be inserted or replaced in place of existing clauses of AOA to align the same with the prevailing provisions of the Act and rules made thereunder and the Securities Laws referred hereinabove. Since the changes required for aligning the existing AOA with the Act and the rules made thereunder and Securities laws were numerous, it was considered expedient to adopt a new AOA in substitution of the existing AOA. During this exercise of amendment of existing clauses and insertion of certain new clauses, chronological serial numbers of the clauses of the AOA have also been changed and were required to be renumbered.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

ITEM NO. 3 ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

The company is looking to raise additional funds to meet its working capital requirement and for general corporate purpose.

Towards this, it is proposed to issue and allot upto 50,00,000 (FIFTY LAKHS) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs.2/- (Rupees Two only) ("Equity Share") each ("Warrants") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs.19/- (Rupees Nineteen only) each to be payable in cash ("Warrant Issue Price"), aggregating upto Rs.9,50,00,000/- (Rs. Nine crore fifty Lakhs Only) ("Total Issue Size") on a preferential basis to the promoter group of company ("Warrant Holder(s)" / "Proposed Allottee(s)"), on preferential basis since raising funds through Preferential Issue is considered to be most cost & time effective way for raising additional capital.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants to the Proposed Allottees has been approved by the Board of the Company on 28th April, 2023, subject to the approval of Members of the Company and other necessary approval(s) and shall be on the terms and conditions, as mentioned below:

a. Pursuant to Regulation 160(c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the allotment of the Equity shares upon conversion of the warrants shall be made only in dematerialised form, or any other form as prescribed in the law/regulations.

b. In accordance with the provisions of Regulation 161 of ICDR Regulations, the 'Relevant Date' for the Warrant issue is determined to be 26th April, 2023.

c. In accordance with the applicable provisions of the ICDR Regulations an amount of Rs. Rs.4.75 (Four rupees and seventy five paise Only) which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company as upfront payment ("Warrant Subscription Price").

d. The Warrant Holders shall be, subject to the ICDR Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of Rs. 14.25 /- (fourteen Rupees and twenty five paise only) being 75% (seventy five per cent) of the Warrant Issue Price ("Warrant Exercise Price") in respect of each Warrant proposed to be converted by the Warrant Holder.

e. On receipt of such application from a Warrant Holder, the Company shall without any further approval from the shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders.

f. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited.

g. The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the ICDR Regulations.

h. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form and shall rank paripassu with the then existing Equity Shares of the Company including entitlement to voting powers and dividend, bonus and other corporate action etc.

i. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, the ICDR Regulations as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, ("Listing Regulations"), applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities, as maybe applicable including the Securities and Exchange Board of India ("SEBI").

j. The allotment of the Warrants is subject to the Proposed Allottees not having sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date i.e., 26th April, 2023. The Proposed Allottees has represented that the Proposed allottees has not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.



CAPTAIN POLYPLAST LTD.

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CIN NO. : L25209GJ1997PLC031985

The details of the Warrant issue and other particulars and relevant disclosures as, inter alia, required under of the Companies Act, 2013 as amended including rules notified thereunder ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and under Regulation 163 of the ICDR Regulations are set out below:

A. Objects of the Preferential Issue:

The company is looking to raise additional funds to meet its working capital requirement and for general corporate purpose. Therefore, the Company has proposed the Issue of warrants on preferential basis to selected promoter to meet its requirements in due course.

B. The total number of warrants to be issued:

50,00,000 (FIFTY LAKHS) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 2/- (Rupee Two Only) ("Equity Share") each ("Warrants") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 19 /- (Rupees Nineteen only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs. Rs. 9,50,00,000/- (Rs. Nine crore fifty Lakhs Only) ("Total Issue Size") on a preferential basis to promoter group listed below ("Warrant Holder(s)" / "Proposed Allottee(s)") subject to the maximum entitlement of each Warrant Holder as specified below and upon receipt of Rs 4.75 /- for each Warrants, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment ("Warrant Subscription Price") entitling the Warrant Holder(s) to apply for and get allotted one fully paid-up equity share of the Company of face value of Rs.2/- each against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of Rs 14.25 /- which is equivalent to 75% (Seventy five per cent) of the Warrant Issue Price .

C. Terms of Issue of the warrants, if any: General terms & conditions as mentioned here. No specific terms.

D. Relevant Date: 26th APRIL, 2023

In accordance with the provisions of SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of determination of the price of the equity shares to be issued and allotted shall be the date 30 (thirty) days prior to the date of passing of this Special Resolution by the Members of the Company or in the case where "Relevant Date" falls on weekend/ holidays, the day preceding the weekend/holidays, will be reckoned to be the Relevant Date.

E. Pricing of Preferential Issue: Rs. 19/- per Equity Shares as determined in terms of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations, 2018 upon each warrant get fully converted into equity of Rs.2/- each after exercising the attached right upon paying the full amount.

F. Basis on which the price has been arrived at:

The equity shares of Company are listed on BSE Limited and are frequently traded in accordance with the ICDR Regulations. As In terms of the applicable provisions of ICDR Regulations the price at which convertible warrants shall be allotted shall not be less than higher of the following:

As this preferential issue, result in allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable:

(a) the 90 TRADING DAYS volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;; i.e. Rs. 18.96/- per warrant or

(b) the 10 TRADING DAYS volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date .i.e. Rs. 18.55/- per warrant or

(C) value as per valuation of registered valuer -Valuation Report in this regard is availed from CS ABHISHEK CHHAJED (IBBI Registered Valuer) is Rs. 19/-

The pricing of the convertible warrants and resultant equity shares to be allotted on preferential basis is Rs.19/- per warrant which is not lower than the floor price determined in the manner set out above.

The warrants are issued at Rs.19/-as the price calculated based on the formula as per SEBI ICDR guidelines works at Rs. 19/- . A certificate to that effect has been issued by PCS.

G. Intention of Promoters/Directors/Key Managerial Personnel to subscribe to the offer:

The proposed allottees is intending to participate / subscribe to the proposed issue of warrants.

H. The name of the proposed allottee, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control:

| Sl. No. | Details of Subscriber | Category / Class of Subscriber | Pre Issue holding (in number & in %) | Number of Warrants proposed to be allotted | Post Issue holding (in number & in %) | Ultimate Beneficial Owners of proposed allottee |
|---------|-----------------------|--------------------------------------------|---------------------------------------|--------------------------------------------|----------------------------------------|--------------------------------------------------------------------------|
| 1 | Captain Pipes Ltd | Company listed on BSE SME – Body Corporate | 29,20,476 5.80 % | 50,00,000 | 79,20,476 (14.30 %) | 1.Rameshbhai D. Khichadia 12.11% 2.CAPTAIN POLYPLAST LTD 26.48% |
| | Total | | | 50,00,000 | | |

I. The pre-issue and post-issue shareholding pattern of the Company:

| Category of Shareholders | Pre-issue * | | Post-Allotment # | |
|-------------------------------------------|----------------------|--------------|----------------------|--------------|
| | No. of Equity Shares | % | No. of Equity Shares | % |
| Promoter & Promoter Group | | | | |
| 1. Indian | | | | |
| a. Individuals / HUF | 30578931 | 60.70 | 30578931 | 55.22 |
| b. Bodies Corporate | 2920476 | 5.80 | 7920476 | 14.30 |
| Total Promoter/ Promoter Group (A) | 33499407 | 66.50 | 38499407 | 69.52 |
| Public Shareholders | | | | |
| a. Non-Institutions | 16879383 | 33.50 | 16879383 | 30.48 |
| Total Public Shareholding (B) | 16879383 | 33.50 | 16879383 | 30.48 |
| TOTAL (A+B) | 50378790 | 100 | 55378790 | 100 |

*pre issue shareholding pattern as on 31.03.2023

Assuming all the Warrants is converted into Equity Shares of the Company.

J. Proposed time within which the allotment shall be completed:

As required under the Regulation 170(1) of SEBI (ICDR) Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 (Fifteen) days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (Fifteen) days from the date of such approval(s), as the case may be.



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K. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price: N.A.

L. Change in control, if any, in the Company that would occur consequent to the preferential offer: There shall be no change in management or control of the Company pursuant to the issue of the equity shares after conversion from the warrants.

M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable

N. Lock in period: The proposed allotment of the warrants and later equity shares upon exercising the rights attached to the warrants shall be subject to a lock-in as per the requirements of SEBI (ICDR) Regulations.

O. Valuation Report and Issue Price certificate: Valuation Report issued by the Registered valuer valuing the equity share of the company and the certificate from Practising Company Secretary certifying that the issue of warrants in accordance with requirements of SEBI (ICDR) Regulations are being made available on the website of the company at www.captainpolyplast.com.

P. Undertaking as to re-computation of price and lock-in of equity shares and warrants: undertaking that the issuer shall re -compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.

Q. undertaking that if the amount payable on account of the re -computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked - in till the time such amount is paid by the allottees.

R. Listing:

The Company will make an application to BSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued and allotted on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, including voting rights and dividend or any other corporate actions. Convertible Warrants shall not be listed.

S. The current and proposed status of the allottee(s) post the preferential issue as per reg 163(1) j of SEBI ICDR.

| Sr.no. | Name of Allottees | Current status of allottees | Proposed status of the allottee |
|--------|-------------------|-----------------------------|---------------------------------|
| 1. | CAPTAIN PIPES LTD | Promoter Group | Promoter Group |

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. Accordingly, consent of the members is being sought for passing the Special Resolution as set out at Item No. 3 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

BY ORDER OF THE BOARD
FOR, CAPTAIN POLYPLAST LIMITED

MR. RAMESHBHAI D. KHICHADIA
MANAGING DIRECTOR
DIN: 00087859

DATE: 28/04/2023
PLACE: RAJKOT