

Notice

NOTICE IS HEREBY GIVEN THAT 23RD ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON FRIDAY 09TH OCTOBER, 2020 AT 10:00 A.M. THROUGH VIDEO CONFERENCING /OTHER AUDIO VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Audited Financial Statements for the Financial Year Ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):

“RESOLVED THAT the audited Standalone and Consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. RAMESHBHAI DEVRAJBHAI KHICHADIA (DIN: 00087859), who Retires By Rotation and Being Eligible, Offers Himself for Re- Appointment and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):

3. To consider and declare a Final Dividend of Rs. 0.04/- per equity share and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

“RESOLVED THAT final dividend @ Rs. 0.04/- per equity share on the Company’s Share Capital of Rs. 10,07,57,580/- absorbing thereby Rs.20,15,152/- is declared to the equity shareholders whose names stand in the register of members of the Company as on record date 2nd OCTOBER, 2020.”

“RESOLVED FURTHER THAT, Mr. Rameshbhai D. Khichadia, Managing Director be and are hereby severally authorized to do such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

4. To change the designation of Mr. PRABHULAL NATHABHAI RABADIA (Having DIN NO. 08651064) from additional independent director to independent non executive director of the company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions if any of the Companies Act, 2013, and the Rules made there under read with Schedule IV of the said act Mr. Prabhulal Nathabhai Rabadia (Having DIN No. 08651064) was appointed as an Additional Director of the Company on 26th December, 2019 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five years commencing

from 26TH DECEMBER 2019 TO 25TH DECEMBER 2024.

5. To consider appointment and remuneration of cost auditor, and in this regard, pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s M. C. Bambhroliya & Associates, Cost Accountants (Firm Registration No. 101692), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2021, amounting to Rs. 35000/-+ GST (Rupees Thirty Five Thousands only + GST) as applicable and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby approved.”

SPECIAL BUSINESS:

6. To re-appoint Mrs. Anjana Pravinbhai Paghadar as an Independent Director and in this regard, pass the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Anjana Pravinbhai Paghadar (DIN: 07189331), who was appointed as an Independent Director and who holds office as an Independent Director up to MAY 29, 2020 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. from June 25, 2020 up to June 24, 2025. She was re- appointed as independent director for second term of five years in board meeting dated 25.06.2020 due to "intermittent vacancy" as per second proviso to the Rule 4 (iii) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to

settle any question, difficulty or doubt that may arise in the said regard.”

7. To consider and approve appointment and Remuneration of Whole Time Director and in this regard, pass the following resolution as special Resolution :

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, and the payment of remuneration in excess (upto double) of the statutory limits prescribed under the Schedule V, approval of the members be and is hereby accorded to appoint Mr. RITESH RAMESHBHAI KHICHADIA (DIN: 07617630) as Wholetime Director of the Company, for a period of 5 (five) years, with effect from 13th July 2020 (date of appointment in board meeting) upto 12th July 2025 , on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be

acceptable to Mr. RITESH RAMESHBHAI KHICHADIA, subject to the same not exceeding the limits (double of the limit) specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof;

Mr. RITESH RAMESHBHAI KHICHADIA was appointed as Whole time director of the company for term of five years in board meeting dated 13.07.2020 to fill casual vacancy due to resignation of previous whole time director Mr. Ashokbhai Patel.”

“RESOLVED THAT pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. RITESH RAMESHBHAI KHICHADIA, Whole Time Director be and is hereby fix on the terms and conditions hereinafter mentioned with effect from 13TH JULY, 2020

Salary exclusive of all allowances	In the scale of Rs. 3,50,000/- to Rs. 4,50,000/- per month. The Whole time Director shall be entitled to such increment from time to time as the Board may by its discretion determine
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rules. B. Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en cashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.
Other benefits	A. The Whole time Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment, Traveling Expenses actually and properly incurred during the course of doing legitimate business of the company. B. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013. C. Other perquisites as per the terms and conditions mentioned in appointment letter
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

By order of the board
For, CAPTAIN POLYPLAST LIMITED

SD/-

Mr. Rameshbhai Devrajbhai Khichadia
Managing Director
DIN : 00087859

Date : 14.09.2020
Place : Rajkot

NOTES :

- 1) In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 23RD AGM of the Company shall be conducted through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 19 below and is also available on the website of the Company at www.captainpolyplast.com
- 2) As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- 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. 4 to 7 of the AGM Notice, to be transacted at the Meeting is annexed hereto.
- 5) The Register of Members and Share Transfer Books will remain closed from 3RD OCTOBER, 2020 to 9TH OCTOBER, 2020 (both days inclusive) for the purpose of the 23rd Annual General Meeting.
- 6) Members are requested to address all correspondence, including change in their addresses, to the Company or to the Registrar and Share Transfer Agent, M/s. Big share Services Pvt. Ltd, E/2-3, Ansa Industrial Estate Saki Vihar Road, Sakinaka Andheri (East) Mumbai - 400072. E- mail: jibu@bigshareonline.com Members whose shareholding are in electronic mode are requested to approach their respective depository participants for effecting change of address.
- 7) Statutory Registers and documents referred to in the Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days (Monday to Saturday) between 11:00 a.m. to 05:00 p.m. up to the date of the 23RD Annual General Meeting and will also be available for inspection at the meeting.
- 8) Disclosure pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard on general Meetings, with respect to Directors seeking appointment/re-appointment at the Annual General Meeting is annexed to this notice.
- 9) The Notice of AGM along with Annual Report for the financial year 2019-20, is available on the website of the Company at www.captainpolyplast.com, and on the website of Stock Exchanges i.e. BSE Limited and on the website of NSDL at www.evoting.nsdl.com.
- 10) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their E-mail address either with the company or with the Depository Participant(s).
Members holding shares in demat mode are requested to register their E-mail Id with their respective Depository Participants (DP). If there is any change in the E-mail Id Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in electronic form.
- 11) The Notice of AGM along with Annual Report for the year 2019-20 is being sent by electronic mode to all the Members whose E-mail addresses are registered with the Company or Depository Participants (DP), unless any member has requested for a physical copy of the same. Physical copy of the Notice of AGM along with Annual Report is being sent to those Members who have not registered their E-mail address with the Company or Depository Participants(s). The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 02.10.2020.
- 12) Members desirous of getting any information on the Annual Accounts, at the Annual General Meeting, are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.
- 13) As per Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nomination are requested to send their request in Form No: SH-13 (which will be made available on request) to the Company or Registrar and Share Transfer Agent.
- 14) In pursuance of Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 the amount of Dividends that remain unclaimed / unpaid for a period of seven (7) years from the date on which they were declared, is required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders, who have not cashed their Dividend warrants including Interim Dividend, if any, are requested to make their claims without any delay.

15) CS Kishor Dudhatra, Company Secretary (Membership No. 7236) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner

- A. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
- B. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://www.captainpolyplast Ltd.com> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

16) Voting through Electronic means

The remote e-voting period begins on 6TH OCTOBER, 2020 at 09:00 A.M. and ends on 8TH OCTOBER, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DPID followed by 8 Digit Client ID For example if your DPID 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. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial

• **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: C. Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

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

• **Details on Step 1 is mentioned below:**
• **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.nsd.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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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.nsd.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.

password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered as per point no 16.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

- **Details on Step 2 is given below :**
- **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (compliance@captainpolyplst.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 (compliance@captainpolyplst.in).

18) THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote

e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members who need assistance before or during the AGM with use of technology, can: Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-222-990; or Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in or AmitV@nsdl.co.in or at telephone number +91-99202 64780; or- Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone number +91-75066 82281.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

20) DIVIDEND RELATED INFORMATION

- A. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 2nd October, 2020, i.e. the date prior to the commencement of book closure, being the cut-off date will be paid the Final Dividend for the financial year ended 31st March, 2020, as recommended by the Board, if approved at the AGM,
- B. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
- C. In case, the Company is unable to pay the dividend to

any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall upon normalization of the postal services, dispatch the dividend warrant to such shareholder by post.

- D. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with, the provisions of the Income Tax Act, 1961.
 - a) For Resident Shareholders, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 7.5% on the amount of Dividend declared and paid by the Company during financial year 2020-21 provided PAN is registered by the Shareholder.
 - b) If PAN is not registered, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.
 - c) However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by them during financial year 2020-21 does not exceed Rs. 5,000.
 - d) Please note that this includes the future dividends if any which may be declared by the Board in the financial year 2020-21.
 - e) Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.
 - f) For Non-resident Shareholders, taxes are required to be withheld in accordance with, the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:
 - Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
 - Self declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
 - Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
 - Self-declaration, certifying the following points:
 - i. Member is and will continue to remain a tax

resident of the country of its residence during the financial year 2020-21; ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner; iv. Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company; and v. Member does not have a taxable presence or a permanent establishment in India during the financial year 2020-21.

- E. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction /withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident shareholder.
- F. Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above before Thursday, 24th September, 2020.

- G. Kindly note that the aforementioned documents are required to be submitted to company /form15 on or before Thursday, 24th September , 2020 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post Tuesday, 15th September , 2020. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.
- H. We shall arrange to email the soft copy of TDS certificate to you at your registered email ID in due course, post payment of the said Dividend.
The details of the unpaid / unclaimed amounts lying with the Company as on 16TH SEPTEMBER 2019 (date of last AGM) are available on the website of the Company at <https://www.captainpolyplast.in>.

By order of the board
For, CAPTAIN POLYPLAST LIMITED

SD/-

Mr. Rameshbhai Devrajbhai Khichadia
Managing Director
DIN : 00087859

Date : 14.09.2020
Place : Rajkot

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant To Section 102 Of The Companies Act, 2013

Item No. 4: To change the designation of Mr. PRABHULAL NATHABHAI RABADIA

The Board of Directors of the Company had appointed **Mr. PRABHULAL NATHABHAI RABADIA** as an Additional Independent Directors of the Company in board meeting dated 26th December, 2019. In accordance with the provisions of Section 161 of Companies Act, 2013, to hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years. The Company has received notice under Section 160 of the Companies Act, 2013 from **Mr. PRABHULAL NATHABHAI RABADIA** signifying their candidature as an Independent Director of the Company.

The Company has received a declaration of independence from **Mr. PRABHULAL NATHABHAI RABADIA**. In the opinion of the Board, **Mr. PRABHULAL NATHABHAI RABADIA** fulfils the conditions specified in the Companies Act, 2013 and the Listing Agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

None of the Directors or Key Managerial Personnel and their relatives, except **Mr. PRABHULAL NATHABHAI RABADIA**, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out for approval of the Members.

Item No. 5: To consider appointment and remuneration of cost auditor

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of **M/s M. C. Bambhroliya & Associates**, Cost Accountants (Firm Registration No. 101692), to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2021. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be approved by the Members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 for the approval of Members.

Item No. 6 : To re-appoint Mrs. Anjana Pravinbhai Paghadar as an Independent Director

Mrs. Anjana Pravinbhai Paghadar (DIN: 07189331), was appointed as Non-Executive Independent Director of the Company on 30th May, 2015 and her term was expired on

29th May, 2020 and the Board, on recommendation by Nomination and Remuneration Committee hereby proposes her re appointment for a second term of five years from 25TH June, 2020 up to 24TH June 2025 and the term is not liable for retirement by rotation. A brief resume of **Mrs. Anjana Pravinbhai Paghadar (DIN: 07189331)** is attached herewith the notice. **Mrs. Anjana Pravinbhai Paghadar (DIN: 07189331)** has submitted a declaration to the Company to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, **Mrs. Anjana Pravinbhai Paghadar (DIN: 07189331)** fulfil the conditions specified in the Act and the Rules framed there under for appointment as Non-Executive Independent Director and are independent of the management. She has submitted her declaration to the effect that she is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mrs. Anjana Pravinbhai Paghadar (DIN: 07189331) is interested in the resolution set out at Item No.6 of the Notice. None of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the special Resolution set out at Item No.6 of the Notice for approval by the members.

Item No. 7: To consider and approve appointment and Remuneration of Whole Time Director

The Board of Directors of the Company ("Board"), at its meeting held on 13th July 2020 has, subject to the approval of members, appointed **Mr. Ritesh Rameshbhai Khichadia (Din: 07617630)** as Wholetime Director, for a period of 5 (five) years from 13th July, 2020 to 12th July 2025, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members' approval for the re-appointment and remuneration payable to **Mr. Ritesh Rameshbhai Khichadia** as Whole time Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment and remuneration payable to, **Mr. Ritesh Rameshbhai Khichadia** are as under:

Salary exclusive of all allowances	In the scale of Rs. 3,50,000/- to Rs. 4,50,000/- per month. The Whole time Director shall be entitled to such increment from time to time as the Board may by its discretion determine
Retirement Benefits	C. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rules. D. Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.
Other benefits	D. The Whole time Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment, Traveling Expenses actually and properly incurred during the course of doing legitimate business of the company. E. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013. F. Other perquisites as per the terms and conditions mentioned in appointment letter
Minimum Remuneration in the event of loss or inadequacy of profits	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

Mr. Ritesh Rameshbhai Khichadia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Details of Mr. Ritesh Rameshbhai Khichadia are provided in the "Annexure" to the Notice.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Ritesh Rameshbhai Khichadia under Section 190 of the Act.

Mr. Ritesh Rameshbhai Khichadia and his relatives including Mr. Rameshbhai D. Khichadia (Managing Director) are interested in the resolution set out at Item No.7 of the Notice. None of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No.7 of the Notice for approval by the members.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. GENERAL INFORMATION:

- Nature of Industry :** The Company is engaged in the manufacturing of Micro Irrigation Systems and allied products and DCA cum CS of Indian Oil Corporation Ltd. (IOCL) - Polymer Business at its plant at Captain Gate , Survey NO. 267, Plot No. 10-A, 10-B & 11, N.H. 8-B, Shapar-Veraval, Rajkot - 360024 (Gujarat).
- Date or expected date of commencement of commercial production :** The Company is an existing Company and is into manufacturing operation since long.

(iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.** Not applicable.

(iv) **Financial performance based on given indicators**
The performance of the Company during financial year ended on 31.03.2020 (the latest Audited Balance Sheet of the Company)

Particulars	(Rs./Lakhs)
Total Revenue From Operation	18622.36
Net Profit/(Loss)	1259.83

(v) **Export performance and net foreign exchange collaborations: company has made export of its product worth Rs. 274.68 lacs.**

(vi) **Foreign investments or collaborators, if any:** None

II. INFORMATION ABOUT THE APPOINTEE:

(a) **Background Details :** Mr Ritesh Khichadia holds a BTech in Mechanical Engineering from IIT Bombay and a PGDM with specialization in Finance and Strategy from IIM Lucknow. He has distinguished academic credentials including an AIR of 98 in IIT JEE for which he had been felicitated by then Gujarat CM Shri Narendra Modi. He has two years of professional experience working with MNC. In his role as an associate at US based investment bank Sanford Bernstein, he was responsible for advising FII's for investments in technology, media and internet companies in India. Prior to that, he worked as a M&A consultant at Ernst & Young where he has been part of several private equity deals in diverse

sectors such as agriculture, retail, dairy and packaging.

Past remuneration (last three years) Per Annum : N.A.

- (b) **Recognition or Awards** : As per background details
- (c) **Job Profile and his Suitability** : Mr. Ritesh Khichadia is appointed as a whole-time director of the company. His key responsibilities as the director of the company would be to enhance the brand value of Captain and oversee strategies to accelerate the revenue growth of the company. His strong academic and professional credentials would be instrumental in overall management of the company.
- (d) **Remuneration Proposed** : The proposed remuneration of Mr. Ritesh Rameshbhai Khichadia as Wholetime Director of the Company is as per annexed with notice of annual general meeting.
- (e) **Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person** : Taking into consideration the size of the company, the profile of Mr. Ritesh Khichadia, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
- (f) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any, Mr. Ritesh Rameshbhai Khichadia** is the son of Managing Director of the company Mr. Rameshbhai D. Khichadia. also he holds 4.02%

shares of company.

III. OTHER INFORMATION:

- (a) **Reasons of loss or inadequate profits** Irrigation system , which is the main business of the Company is cyclical in nature and is largely dependent on climatic factors, supply- demand position and government policies. Frequent change in government policies, raw material prices and healthy competition affect the profitability of company. Also in current situation of COVID-19 it is hardly possible to provide estimates of profitability.
- (b) **Steps taken or proposed for improvement** The Company has been taking all measures within its control to maximize efficiencies and optimize costs to lower the cost of production, realizing that it has little control over Government policies. The Company hopes to increase the production volumes, curtailing running cost, reduced manpower and reduced operational expenses.
- (c) **Expected increase in productivity and profit in measurable terms.** In the year 2020-21, it is expected that the production and recovery will be better than the previous year. The fundamentals of the Company are sound and it has well balanced and diversified business and has the potential of not being just profitable but achieving significant growth. In view of the facts stated above, it is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that the productivity and profitability may improve and would be comparable with the industry average.

Details of the Directors seeking appointment and re-appointment at the 23RD Annual General Meeting of the company as per Regulation 36(3) SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Name	Mr. Rameshbhai Devrajbhai Khichadia	Mr. Ritesh Rameshbhai Khichadia	Mr. Prabhulal Nathabhai Rabadia	Mrs. Anjana Pravinbhai Paghadar
DIN	00087859	07617630	08651064	07189331
Nature	Managing Director	Wholetime Director	Non Executive Independent Director	Non Executive Independent Director
Date of Birth	11-05-1966	13-11-1993	09-04-1949	22-05-1971
Qualification	B. TECH (Agri. Engg.)	B. TECH & PGDM	B.SC (Agriculture)	B.COM (Accounting)
Date of Appointment	27-03-1997	13-07-2020	26-12-2019	30-05-2015
Expertise in Specific Functional Area	Expertise in Management & Administration	Finance & Strategy	Agriculture	Finance & Management
No. of Shares Held	1,06,75,460 Shares As On 31-03-2020	20,25,530 Shares As On 31-03-2020	Nil	Nil
List of other companies in which Directorship are held (other than Section 8 company)*	Captain Pipes Limited Captain Technocast Limited Captain Castech Limited	Nil	Nil	Nil
Chairmanship or membership in other companies	Audit Committee of Captain Pipes Limited Member	Nil	Nil	Nil

*only public companies are considered.