



Think it. Linc it.

Linc Pen & Plastics Limited

CIN: L36991WB1994PLC065583

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Tel: 033 3041 2100, Fax: 033 2479 0253

NOTICE

TO THE MEMBERS OF Linc Pen & Plastics Limited

NOTICE is hereby given that the 25th Annual General Meeting of the Members of the Company will be held at "Shripati Singhania Hall", Rotary Children's Welfare Trust, 94/2, Chowringhee Road, Kolkata – 700 020 on Monday, 26th August, 2019, at 3.30 p.m. to transact the following business:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2019 and Profit & Loss Account for the year ended on that date together with the reports of the Auditors and Directors.
2. To declare Dividend on Equity Shares for the year ended 31st March, 2019.
3. To appoint Shri Deepak Jalan (DIN: 00758600), as a Director, who retires by rotation and being eligible offers himself for reappointment.

Special Business:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions

4. As Ordinary Resolution

"RESOLVED THAT pursuant to provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Sanjay Agarwal (DIN: 00246132) be and is hereby appointed an Independent Director of the Company for a period of five years with effect from 12th February, 2019."

5. As Special Resolution

"RESOLVED THAT pursuant to provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Meeting hereby approves the re-appointment of Shri Naresh Pachisia (DIN: 00233768) as an Independent Director of the Company for a period of five years with effect from 29th August, 2019."

6. As Special Resolution

"RESOLVED THAT pursuant to provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Meeting hereby approves the re-appointment of Shri Anil Kochar (DIN: 00943161) as an Independent Director of the Company for a period of five years with effect from 29th August, 2019."

7. As Special Resolution

"RESOLVED THAT pursuant to provisions of Section 152, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, approval of the Company be and is hereby accorded to the appointment of Shri Rohit Deepak Jalan (DIN: 06883731) as Director of the Company, liable to retire by rotation.

FURTHER RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule V to the Companies Act, 2013, Shri Rohit Deepak Jalan is appointed as Director - Sales & Marketing of the Company for a period of 3 years with effect from 1st October, 2019 at the following remuneration, as approved by the Nomination and Remuneration Committee of the Board of Directors.

Salary: ₹3,00,000/- (Three Lakh) per month.

Perquisites: As detailed in the explanatory statement pursuant to Section 102 of the Companies Act, 2013 annexed thereto.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to grant increments in salary and allowances and additions to or betterment of perquisites and facilities as may be approved by its Nomination and Remuneration Committee, during the term of the above appointment provided that the aggregate remuneration shall be within the limits specified in Schedule V to the Companies Act, 2013, as applicable to the Company.

FURTHER RESOLVED THAT the appointment of Shri Rohit Deepak Jalan as Director-Sales & Marketing is subject to his remaining a Director of the Company.”

8. As Special Resolution

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule V to the Companies Act, 2013, approval of the Company be and is hereby accorded to the re-appointment of Shri Deepak Jalan (DIN: 00758600) as Managing Director of the Company, liable to retire by rotation, for a period of 3 years with effect from 1st October, 2019 at the following remuneration, as approved by the Nomination and Remuneration Committee of the Board of Directors.

Salary: ₹7,50,000/- (Seven lakh fifty thousand) per month in the scale: ₹7,50,000 - ₹15,00,000.

Commission: Not exceeding 3% of the Net Profits of the Company for each financial year computed in the manner specified in Section 198 of the Companies Act 2013, provided that in the year of inadequate profits, the remuneration package (including salary and perquisites, which shall have priority in the computation of the package) shall be within the limits as prescribed in the clause (A) of Section II of part II of Schedule V of the Companies Act 2013. Within the above limits, amount of commission payable, shall be decided by the Board of Directors, at the end of the each financial year.

Perquisites: As detailed in the explanatory statement pursuant to Section 102 of the Companies Act, 2013 annexed thereto.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to grant increments in salary and allowances and additions to or betterment of perquisites and facilities as may be approved by its Nomination and Remuneration Committee, during the term of the above appointment provided that the aggregate remuneration shall be within the limits specified in Schedule V to the Companies Act, 2013, as applicable to the Company.

FURTHER RESOLVED THAT the appointment of Shri Deepak Jalan as Managing Director is subject to his remaining a Director of the Company.”

9. As Special Resolution

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule V to the Companies Act, 2013 approval of the Company be and is hereby accorded to the re-appointment of Shri Alope Jalan (DIN: 00758762) as Whole Time Director of the Company for a period of 3 years with effect from 1st October, 2019 at the following remuneration, as approved by the Nomination and Remuneration Committee of the Board of Directors.

Salary: ₹6,00,000/- (Six lakh) per month in the scale: ₹6,00,000 - ₹12,00,000.

Commission: Not exceeding 1.5% of the Net Profits of the Company for each financial year computed in the manner specified in Section 198 of the Companies Act 2013, provided that in the year of inadequate profits, the remuneration package (including salary and perquisites, which shall have priority in the computation of the package) shall be within the limits as prescribed in the clause (A) of Section II of part II of Schedule V of the Companies Act, 2013. Within the above limits, amount of commission payable, shall be decided by the Board of Directors, at the end of the each financial year.

Perquisites: As detailed in the explanatory statement pursuant to Section 102 of the Companies Act, 2013 annexed thereto.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to grant increments in salary and allowances and additions to or betterment of perquisites and facilities as may be approved by its Nomination and Remuneration Committee, during the term of the above appointment provided that the aggregate remuneration shall be within the limits specified in Schedule V to the Companies Act, 2013, as applicable to the Company.

FURTHER RESOLVED THAT the appointment of Shri Alope Jalan as Whole Time Director is subject to his remaining a Director of the Company."

10. As Ordinary Resolution

"RESOLVED THAT pursuant to provisions of Sections 197 and other applicable provisions of the Companies Act, 2013, and Article 125 of the Article of Association of the Company, the Company do hereby approve the payment of commission to its non-executive directors, upto 1% of the net profits of the Company in any financial year, to be computed in accordance with the provisions of the Companies Act, 2013, over and above the sitting fees, for a period of 5 years commencing from 1st April 2019 and upto 31st March, 2024, and said commission be divided amongst the non-executive directors in such amounts or proportion and in such manner as may be determined by the Board from time to time and in absence of such determination, equally in proportion to the period of their respective directorship during the relevant financial year."

By order of the Board



N. K. DUJARI

Chief Financial Officer &
Company Secretary
FCA 54444/FCS 8745

Registered Office
3, Alipore Road
Kolkata – 700 027
Dated: 28th May, 2019

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 AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT IT'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING OF THE ANNUAL GENERAL MEETING.

A person can act as a Proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total Share Capital of the company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder.

2. Corporate members are requested to send a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the AGM.
3. The statement pursuant to Section 102 of the Companies Act, 2013 is annexed thereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 20th August, 2019 to 26th August, 2019 (both days inclusive) for the purpose of Annual General Meeting and for determining eligibility for dividend for the year ended 31st March, 2019. The Dividend, if declared at this meeting will be payable to those members whose names are in the Company's Register of Member as on 20th August, 2019. In respect of Shares held in electronic form (dematerialised shares), the dividend will be payable to such beneficial owners as per the list furnished by the Depositories as at the close of business on 19th August, 2019. The Dividend warrants will be posted on or after 27th August, 2019.
5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Monday, 19th August, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at e-voting@nsdl.co.in or RTA at mdpldc@yahoo.com.
6. Members who have not yet encashed their dividend warrant for the financial years 2011-12 to 2017-18 are requested to claim the said dividend. Members are requested to submit their bank account details along with an original cancelled cheque or a xerox copy of the cheque to the registrars, M/s Maheshwari Datamatics Pvt. Ltd., in case you hold shares in physical form and to the depository participants in respect of shares held in dematerialised form, for payment of dividend by electronic mode directly into the bank account of members.

During the financial year 2018-19, unclaimed dividend for the financial year 2010-11 aggregating ₹1,07,402/- has been transferred by the company to Investor Education and Protection Fund (IEPF).

Unpaid Dividend Details: as on 31.03.2019

Financial Year	Date of Declaration	Total Dividend (₹)	Unpaid Dividend (₹)	Due Date of transfer to IEPF
2011-12	17.09.12	12,785,960	83,488	24.10.19
2012-13	18.09.13	20,789,899	137,814	25.10.20
2013-14	29.08.14	29,571,920	162,252	05.10.21
2014-15	03.09.15	36,964,900	230,560	10.10.22
2015-16	29.08.16	44,357,880	271,242	05.10.23
2016-17	01.09.17	44,357,880	283,878	08.10.24
2017-18	11.09.18	22,178,940	146,958	18.10.25

7. Members should bring the attendance slip for attending the meeting. Members are requested to bring their copy of Annual Report. Duplicate admission slip and / or additional copies of the Annual Report will not be made available at the meeting.
8. Members desiring any information or having any query on the Accounts are requested to write to the Company 7 days before the meeting so that the information / answers may be readily available at the meeting.
9. Members may also note that the Notice of 25th Annual General Meeting and the Annual Report 2019 will also be available on company's website: www.lincpen.com for download.
10. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The Board of Directors has appointed Mr. Dhruva Charan Sahoo, Practicing Company Secretary, as the Scrutiniser for this purpose.

The facility for voting through ballot paper shall be made available at the AGM 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 AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Thursday, 22nd August, 2019 (9:00 a.m.) and ends on Sunday, 25th August, 2019 (5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th August, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter at 5:00 p.m. on Sunday, 25th August, 2019. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

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

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

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

Details on Step-1 is mentioned below:

How to Log-into 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 '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.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.

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 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 holds hares 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 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, your 'initial password' is communicated to you on your postal address.

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 are 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

- a. 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 dcsahoo123@rediffmail.com with a copy marked to evoting@nsdl.co.in.
- b. 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.
- c. 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 at evoting@nsdl.co.in
11. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
12. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiner, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. The Scrutiniser 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 scrutiner’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

13. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.lincpen.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 Stock Exchanges where shares of the Company are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of AGM.
14. **Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and Disclosure under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

Item No. 3 - Shri Deepak Jalan retires from the Board by rotation and being eligible offers himself for reappointment. Shri Deepak Jalan aged 57, is a commerce graduate with 33 years of experience in the business. He is responsible for the overall operations of the Company with specialization in international operation. He is holding 3,27,455 shares in our Company and is related to Shri Alope Jalan, Whole Time Director and Shri Rohit Deepak Jalan, Director – Sales & Marketing.

Item No. 4 - Shri Sanjay Agarwal, an eminent person with vast industry knowledge, was appointed as an Additional Director of the Company at the Meeting of the Board of Directors held on 12th February, 2019. The Board formed an opinion that Shri Sanjay Agarwal is a person of integrity and possess relevant expertise and experience for being appointed a Non-Executive Independent Director of the Company. In the opinion of the Board, Shri Agarwal fulfills the conditions specified in the Act and the Rules made thereunder and that he is independent of the Management.

Shri Sanjay Agarwal has furnished to the Board the requisite declaration contemplated under Section 149(7) of the Act stating that he is an Independent Director within the meaning of Section 149(6) of the Act. A notice has been received under Section 160 of the Companies Act, 2013 from a member proposing Shri Sanjay Agarwal as a candidate for the office of the Director of the Company, at the forthcoming Annual General Meeting.

During this term, his period of office as Independent Director shall not be liable to retirement by rotation. The Board recommends the resolution for approval of the Members appointing him as an Independent Director for a term of five years.

Brief particulars of Shri Sanjay Agarwal: (57), is a commerce graduate from Calcutta University and having more than 32 years of rich experience in diverse fields. He is Managing Director of Century Plyboards (India) Ltd. and Star Cement Ltd. He is a member of Stakeholders Relationship Committee of Star Cement Ltd. He does not hold any shares in our Company.

None of the Directors, (except Shri Sanjay Agarwal) or Key Managerial Personnel or their relatives is concerned or interested in the resolutions.

Item No.5 & 6 - At the Annual General Meeting held on 29th August, 2014, Shri Naresh Pachisia and Shri Anil Kochar were appointed as Independent Directors of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") for a period of five consecutive years from 29th August, 2014 to 28th August, 2019. Their terms of office as an Independent Director will cease on 28th August, 2019.

Shri Naresh Pachisia and Shri Anil Kochar have furnished to the Board the requisite declaration contemplated under Section 149(7) of the Act stating that they are Independent Directors within the meaning of Section 149(6) of the Act and Regulation 16 of the Listing Regulations 2015. Requisite Notices have been received under Section 160 of the Companies Act, 2013 from members proposing re-appointment of Shri Naresh Pachisia and Shri Anil Kochar. Brief Particulars of Shri Naresh Pachisia and Shri Anil Kochar are as follows:

Shri Naresh Pachisia (56), is a Certified Financial Planner (CFP) and is the Promoter-Managing Director of SKP Securities Ltd, a leading stock broking and wealth management service provider. The other Listed Companies, in which Shri Pachisia is Director, are SKP Securities Ltd., Gillanders Arbuthnot & Co. Ltd. He is a member of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and CSR Committee of SKP Securities Ltd. He is also a member of Audit Committee, Nomination and Remuneration Committee and CSR Committee of Gillanders Arbuthnot & Co. Ltd.

Shri Anil Kochar (62), is post graduate in commerce and LLB, is an eminent advisor on income tax matters. He brings with him a wide experience to the Board. The other Listed Company, in which Shri Kochar is Director is Mysore Petro Chemicals Ltd. He is a member of Audit Committee and Nomination and Remuneration Committee of Mysore Petro Chemicals Ltd.

Shri Naresh Pachisia has been a guiding light to the management for all corporate matters specially those relating to governance. Shri Anil Kochar is a person of integrity and possesses relevant expertise and experience in the field of income tax. The Board feels that it is essential for the Company to have on its Board such renowned persons.

Shri Naresh Pachisia and Shri Anil Kochar do not hold any shares in the Company, nor they are related to any Director or Key Managerial Personnel of the Company and comply with all the requirements making them eligible to be re-appointed as Independent Directors.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, are recommending the re-appointment of Shri Naresh Pachisia and Shri Anil Kochar as Independent Directors of the Company for a second term of five consecutive years from 29th August, 2019, by way of Special Resolution. During this term, their period of office as Independent Directors shall not be liable to retirement by rotation.

None of the Directors (Except Shri Naresh Pachisia and Shri Anil Kochar), Key Managerial Personnel or their relatives is concerned or interested in the resolutions.

Item No. 7, 8 & 9 –

Item No. 7 – The Board of Directors of the Company at the meeting held on 28th May, 2019, on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Shri Rohit Deepak Jalan as an Additional Director. A notice has been received under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri Rohit Deepak Jalan for the office of Director of the Company.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors in their Meeting held on 28th May, 2019, has also approved the appointment of Shri Rohit Deepak Jalan as Director- Sales & Marketing for a period of 3 years w.e.f. 1st October, 2019, subject to approval by the Members of the Company by way of Special Resolution, at a remuneration specified in the proposed resolutions and prerequisites as mentioned below:

Item No. 8 & 9 - The Members at the 23rd Annual General Meeting of the Company held on 1st September, 2017 approved the re-appointment of Shri Deepak Jalan as Managing Director and Shri Alopek Jalan as Whole Time Director from 1st October, 2017 for a period of three years.

The Board re-appointed them for a further period of three years w.e.f. 1st October, 2019, on recommendation of Nomination and Remuneration Committee of the Board, subject to approval by the Members of the Company by way of Special Resolution, at the same remuneration, as mentioned in the proposed resolutions and prerequisites as mentioned below.

Details of the prerequisites referred to in the resolutions at item numbers 7, 8 & 9

- a) **Car Facility** - Provision for car with driver primarily for doing business of the Company and partly for personal use, value of the prerequisite being assessed as per provisions of Income Tax Rules, 1962.

- b) **Telephone Facility** - Provision for Telephone at the residence primarily for business purposes provided that all long distance personal calls if made shall be billed to them.
- c) **Accommodation Facility** - Provision of need based Furnished Accommodation – perquisite shall be evaluated as per Income Tax Rules, 1962, only in the event of such accommodation being actually provided.
- d) **Provident Fund and Gratuity** - The Company's contribution to Provident Fund and Gratuity as per rules applicable to the senior executives.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year the Managing Director, Whole Time Director and Director – Sales and Marketing will be paid the remuneration as mentioned, as minimum remuneration subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

Brief Particulars of Shri Deepak Jalan, Shri Alope Jalan and Shri Rohit Deepak Jalan are as follows:

Shri Deepak Jalan (57), is a commerce graduate with 33 years of experience in the business. He is responsible for the overall operations of the Company with specialization in international operation. He is holding 3,27,455 shares in our Company and is related to Shri Alope Jalan, Whole Time Director and Shri Rohit Deepak Jalan, Director – Sales & Marketing.

Shri Alope Jalan (50), is a commerce graduate with 28 years of experience in the business, and looks after the Company's marketing operations with special emphasis in the Western and Southern Region. He is holding 7,68,416 shares in our Company and is related to Shri Deepak Jalan, Managing Director and Shri Rohit Deepak Jalan, Director – Sales & Marketing.

Shri Rohit Deepak Jalan (30), is B A Hons. in Management studies from University of Nottingham, UK and completed his PG Diploma in Business Management with specialisation in Marketing. Started his career in January, 2012 as trainee in sales & marketing. Thereafter he joined the Company in sales & marketing division for Domestic Market. Currently he is heading the International Business Department of the Company. He is holding 3,59,900 shares in our Company and is related to Shri Deepak Jalan, Managing Director and Shri Alope Jalan, Whole Time Director.

The approval of the Members is being sought by way of Special Resolution, as the remuneration to Managing Director, Whole Time Director and Director – Sales & Marketing, may exceed 10% and 5% limits specified under Section 197 of Companies Act, 2013 and Regulation 17(6)(e) of the Listing Regulation, 2015, respectively, during their tenure of appointment. The Board recommends the resolution for approval of the Members

Except Shri Deepak Jalan, Shri Alope Jalan, Shri Rohit Deepak Jalan interested individually as well as relative of others, none of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in the proposed resolution. They are not holding directorship in any other listed company.

Information required to be disclosed under the provisions of the Second Proviso to Section-II, Part-II of Schedule V of the Act is as follows :

- i. The proposed remuneration has been approved by the Nomination and Remuneration Committee as well as by the Board.
- ii. The Company has not defaulted in the payment of dues to any bank or public financial institution or any other secured creditor.
- iii. A Special Resolution is being passed at the forthcoming Annual General Meeting for payment of the remuneration for a period not exceeding three years.
- iv. A statement containing further specified information is set out hereunder:

I. General Information

1. Nature of Industry: The Company is engaged in the manufacturing and marketing of writing instrument and allied stationery.
2. Date or expected date of commencement of commercial production: The Company is in the business since its inception in the year 1994. The commercial production of the new manufacturing facility at Umbargaon, Gujarat was commenced on 15th July, 2017.
3. Financial Performance based on given indicators (for the year ended 31.03.2019 in ₹ / Crores)

Revenue from Operations:	366.94	EBIDTA:	27.92
		Finance Cost:	6.11
		Depreciation :	10.44
		Profit before Tax:	11.37
		Provisions for Tax:	5.92
Net worth:	123.37	Profit after Tax:	5.45

Foreign Investments or Collaborations: Investment in Share Capital to the extent of 13.53% (20,00,000 Equity Shares of ₹10/- each) by Mitsubishi Pencil Co. Ltd., Japan

Foreign Collaboration - None

II. Information about the Appointee:

1. Background Details: furnished above in explanatory statement.
2. Past Remuneration:
Shri Deepak Jalan: ₹7,50,000/- p.m. in addition to perquisites as mentioned above.
Shri Alok Jalan: ₹6,00,000/- p.m. in addition to perquisites as mentioned above.
Shri Rohit Deepak Jalan : Being newly appointed as Director – Sales & Marketing
3. Recognition or awards: Nil
4. Job Profile and suitability: furnished above in explanatory statement.
5. Remuneration Proposed: As mentioned in the respective resolutions and explanatory statement.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin): Remuneration is in line with that drawn by their peers in Industry.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: They are related to each other

III. Other Information

1. Reasons of loss or inadequate profits: The profitability of the Company suffered during the previous year on account of steep increase in prices of raw materials, extraordinary tax expense and inventory correction.
2. Steps taken or proposed to be taken for improvement: The Company has taken steps like –upgrading the product mix and improving the geographical reach / presence.
3. Expected increase in productivity and profits in measurable terms: The measures taken will improve the profitability of the company, but it will be difficult at this stage to quantify the effect of the measures taken.

IV. Disclosures:

The required disclosures are given in the Report on Corporate Governance annexed to the Directors' Report.

Item No. 10 In recognition of their valuable contribution to the growth in volume and profitability of the Company, it is desirable that a commission upto 1% of the net profits of the Company, over and above the sitting fees, be continued to be paid to the non-executive directors of the Company. This will be divided amongst them as provided in the resolution. The Board recommends the resolution for approval of the Members under Section 197(1) of the Companies Act, 2013 for payment of commission for a period upto 31st March, 2024. All the non-executive Directors may be deemed to be interested in the passing of the resolution to the extent of beneficial effect of the resolution in the matter of their respective commission.

By order of the Board



N. K. DUJARI

Chief Financial Officer &

Company Secretary

FCA 54444/FCS 8745

Registered Office
3, Alipore Road
Kolkata – 700 027
Dated: 28th May, 2019

ROUTE MAP TO AGM VENUE

