



HITECH PLAST LIMITED

CIN : L28992MH1991PLC168235

Registered Office : C-130, Solaris-I, Opp. L&T Gate No. 6, Powai, Mumbai- 400072.

Phone: +91 2240016500/24816500 Fax: +91 22 24955659

www.hitechplast.in

NOTICE OF MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of the members of HITECH PLAST LIMITED will be held at Indian Merchants' Chamber, 2nd Floor, Kilachand Conference Room, IMC Building, Churchgate, Mumbai – 400 020, on Monday, the 7th day of July, 2014 at 11.30 A.M. to consider and if thought fit, to transact with or without modification(s) as may be permissible, the following business:

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof and the applicable provisions of Companies Act, 1956, for the time being in force), and pursuant to the provisions of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2009 (SEBI ICDR Regulations, 2009), as in force and subject to other applicable Rules, Regulations and Guidelines issued by Securities and Exchange Board of India (SEBI) from time to time and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into between the Company and Stock Exchanges, where the shares of the Company are listed, and subject to requisite approvals, consents, permissions and / or sanctions, if any, of SEBI, Stock Exchanges and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and / or sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the Board be and is hereby authorized to create, offer, issue and allot, upto an aggregate of 20,00,000 (Twenty Lacs only) Equity Shares of the Company, of ₹ 10/- (Rupees Ten Only) each, (hereinafter referred to as "New Shares") and in one or more tranches upto an aggregate of 20,00,000 (Twenty Lacs) Convertible Warrants (hereinafter referred to as "Warrants"), on a preferential basis to Geetanjali Trading and Investments Pvt. Ltd., Mr. Ashwin S. Dani, Mrs. Ina A. Dani, Mr. Jalaj A. Dani, Mrs. Vita J. Dani and Mr. Malav A. Dani, entitling the holder of each Warrant, from time to time to apply for and obtain allotment of one equity share of the face value of ₹ 10/- each fully paid-up against such Warrant in one or more tranches, in such manner, at such price and on such terms and conditions as may be determined by the Board in accordance with SEBI ICDR Regulations, 2009 or other provisions of the law as may be prevailing at the time; provided that the minimum price of the New Shares and Warrants so issued shall not be less than the price arrived at in accordance with provisions of Chapter VII of SEBI ICDR Regulations, 2009.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the Warrants shall be on the following terms:

1. In accordance with Chapter VII of SEBI ICDR Regulations, 2009, 25% of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the proposed allottees to the Company upon issue and allotment of the Warrants.
2. The holders of each Warrant will be entitled to apply for and obtain allotment of one equity share of the face value of ₹ 10/- each of the Company against each Warrant at any time after the date of allotment but on or before the expiry of eighteen months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the Warrant holder(s) shall pay the balance 75% of the consideration payable in respect of the Warrants being so exercised to the Company simultaneously with the allotment of equity shares by the Company pursuant to such exercise. The amount so paid will be adjusted/set-off against the issue price of the resultant equity shares.
3. If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period, 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 on such Warrant shall stand forfeited.
4. Upon receipt of the requisite payment of the remaining 75% of the consideration payable in respect of the Warrants, as above, the Board (or a Committee thereof) shall allot one equity share per Warrant by appropriating ₹ 10/- towards equity share capital and the balance amount paid against each Warrant, towards the securities premium. The allotment shall only be made in the dematerialized form.
5. In the event of the Company making a bonus issue by way of capitalization of its reserves, prior to allotment of equity shares resulting from the exercise of the option under the Warrants, the number of shares to be allotted against such Warrants shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium shall stand reduced pro tanto.
6. In the event of the Company making a rights offer by way of issue of new equity shares prior to allotment of equity shares resulting from

the exercise of the option under the Warrants, the entitlement of the equity shares under the Warrants shall stand increased in the same proportion in the rights offer and such additional equity shares will be offered to the Warrant holder(s) at the same price at which the existing shareholders are offered equity shares.

7. The Warrant(s) by itself until exercised and equity shares allotted, does not give to the holder(s) thereof any rights with respect to that of a shareholder of the Company except as specified above.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon exercise of option by Warrant holder(s) or as may be necessary in accordance with the terms of the offer.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Relevant Date as per SEBI ICDR Regulations, 2009, for determination of price of the New Shares and equity shares to be issued and allotted upon exercise of the right attached to the Warrants referred to above, is 30 days prior to this Extra Ordinary General Meeting i.e. 6th June, 2014.

RESOLVED FURTHER THAT the New Shares and equity shares allotted on exercise of Warrants in terms of this Resolution shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of ₹10/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion deem necessary, desirable, incidental or expedient to the issue, or allotment of the aforesaid New Shares and Warrants and listing of the New Shares and equity shares to be allotted upon conversion of Warrants, with the Stock Exchange(s) as appropriate and to clarify, resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members 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.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the New Shares and equity shares to be allotted upon conversion of Warrants."

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this Resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid Resolution and all actions taken by the Board or any Committee or any other person to whom such powers have been delegated, be and are hereby approved, ratified and confirmed in all respects."

Registered Office:
C/130, Solaris,
Opp. L & T Gate No. 6,
Powai, Mumbai – 400 072.

By Order of the Board

Namita Tiwari
Company Secretary

26th May, 2014

NOTES:

1. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETING AND IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF OR HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. Proxies submitted on behalf of the Companies, trusts or society must be supported by an appropriate Resolution /Authority as applicable. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total Share Capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total Share Capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. All documents referred to in the Notice or in the accompanying Explanatory Statement are available for inspection by members on all days, except Saturdays, Sundays and public holidays, between 10.00 A.M. to 1.00 P.M. upto to the date of the Extraordinary General Meeting.
4. Members are requested to send all their documents and communications pertaining to shares to Link Intime India Pvt. Ltd. (Formerly known as Intime Spectrum Registry Limited), Share Transfer Agent of the Company at their address at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai- 400 078, (Maharashtra) Telephone No. 022 - 2596 3838, Fax No. 022 - 2594 6969 Email ID rnt.helpdesk@linkintime.co.in for both physical and demat segments of equity shares. Please quote on all such correspondence- "Unit- Hitech Plast Limited."
5. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Extra Ordinary General Meeting to be held on 7th July, 2014, by electronic means and the business may be transacted through e-voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

Members whose email addresses are registered with the Company/Depositories	1. NSDL shall send the User ID and Password/Pin through email to the Members. 2. The above password is an initial password.
Members who have not registered their email addresses.	The User ID and Password is provided at the bottom of the attendance slip for the EGM as mentioned below: EVEN (E-Voting Event Number) User ID Password

Thereafter the following procedure is to be followed by the Members:

- (i) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (ii) Click on Shareholder - Login
- (iii) Put user ID and password as initial password/PIN as mentioned above. Click Login.
- (iv) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vi) Select "EVEN" (E-Voting Event Number) of Hitech Plast Limited.
- (vii) Now you are ready for e-voting as Cast Vote page opens.
- (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (ix) Upon confirmation, the message "Vote cast successfully" will be displayed
- (x) Once you have voted on the resolution, you will not be allowed to modify your vote

- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to keyulmdhedhia@gmail.com with a copy marked to evoting@nsdl.co.in
- II. 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 Downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. 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).
- V. The e-voting period commences on Tuesday, 1st July, 2014 (9:00 am) and ends on Thursday, 3rd July, 2014 (6:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 6th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 6th June, 2014.
- VII. Mr. Keyul M. Dedhia, Practicing Company Secretary (Membership No. ACS: 22761) and Proprietor M/s. Keyul M. Dedhia & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 6th June, 2014 and not casting their vote electronically, may only cast their vote at the Extra Ordinary General Meeting.
- IX. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- X. The Results shall be declared on or after the EGM of the Company convened for the purpose. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.hitechplast.in and on the website of NSDL within two(2) days of passing of the Resolution at the EGM of the Company and communicated to the BSE Limited and National Stock Exchange Limited.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In terms of Section 102(1) of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to abovesaid Special Resolution:

The Company intends to raise long term funds by way of equity to reduce its borrowings and thereby augment the long term financial resources and strengthen financial structure of the Company. The Company has been exploring various options for raising funds. One of the options considered appropriate by the Board of Directors of the Company, at its meeting held on 26th May, 2014 subject to necessary approval(s), is the issuance of upto an aggregate of 20,00,000 (Twenty Lacs only) Equity Shares of the Company, of ₹ 10/- (Rupees Ten Only) each, and upto an aggregate of 20,00,000 (Twenty Lacs) Convertible Warrants, on a preferential basis to some members of Promoters / Promoter Group.

The price of the New Shares and the price of equity shares on conversion of Warrants, shall be the price determined as per Regulation 76 of Chapter VII of SEBI ICDR Regulations, 2009. Currently, the SEBI ICDR Regulations, 2009 provide that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognised Stock Exchange during the 26 weeks preceding the relevant date; OR

The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognised Stock Exchange during the two weeks preceding the relevant date. 'Stock Exchange' for this purpose shall mean any of the recognised stock exchanges and on which the highest trading volume in respect of the shares of the Company has been traded during the preceding six months prior to the relevant date.

The details of the issue and other particulars as required in terms of the Chapter VII of the SEBI ICDR Regulations, 2009 in relation to the abovesaid Special Resolution are given as under:

i. The Objects of the issue through preferential offer:

The proceeds of the preferential offer are proposed to be used for reducing borrowings of the Company and to augment the long term financial resources and strengthen financial structure of the Company.

ii. The intention of the promoters/directors/key management persons to subscribe to the offer:

The preferential issue is being made to some members of Promoter/Promoter Group viz. Geetanjali Trading and Investments Pvt. Ltd., Mr. Ashwin S. Dani, Mrs. Ina A. Dani, Mr. Jalaj A. Dani, Mrs. Vita J. Dani and Mr. Malav A. Dani

iii. Securities to be issued:

The Resolution set out in the accompanying Notice authorizes the Board to issue to Geetanjali Trading and Investments Pvt. Ltd., Mr. Ashwin S. Dani, Mrs. Ina A. Dani, Mr. Jalaj A. Dani, Mrs. Vita J. Dani and Mr. Malav A. Dani, upto an aggregate of 20,00,000 (Twenty Lacs only) Equity Shares of the Company, of ₹ 10/- (Rupees Ten Only) each, and upto an aggregate of 20,00,000 (Twenty Lacs) Warrants entitling the holder of each Warrant to apply for and obtain allotment of one equity share of the face value of ₹ 10/- each fully paid-up against each Warrant in one or more tranches within eighteen months of its allotment, in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of SEBI ICDR Regulations, 2009.

iv. Relevant Date:

The Relevant Date for the purpose of determining the price of the New Shares and equity shares on conversion of Warrants, in accordance with the pricing method given in Chapter VII of SEBI ICDR Regulations, 2009 is 6th June, 2014 i.e. 30 days before the date of the Extraordinary General Meeting.

v. Terms of issue of Warrants to Promoter and/or Promoter Group

1. The proposed allottees of Warrants shall, on the date of allotment, pay an amount equivalent to atleast 25% of the price fixed per Warrant in terms of the Chapter VII of SEBI ICDR Regulations, 2009.
2. The holders of each Warrant will be entitled to apply for and obtain allotment of one equity share of the face value of ₹ 10/- each of the Company against each Warrant at any time after the date of allotment but on or before the expiry of eighteen months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the Warrant holder(s) shall pay the balance 75% of the consideration payable in respect of the Warrants being so exercised to the Company simultaneously with the allotment of equity shares by the Company pursuant to such exercise. The amount so paid will be adjusted/set-off against the issue price of the resultant equity shares.
3. If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period, 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 on such Warrant shall stand forfeited.
4. Upon receipt of the requisite payment of the remaining 75% of the consideration payable in respect of the Warrants as above, the Board (or a Committee thereof) shall allot one equity share per Warrant by appropriating ₹ 10/ towards equity share capital and the balance amount paid against each Warrant, towards the securities premium. The allotment shall only be made in the dematerialized form.
5. In the event of the Company making a bonus issue by way of capitalization of its reserves, prior to allotment of equity shares resulting from the exercise of the option under the Warrants, the number of shares to be allotted against such Warrants shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium shall stand reduced pro tanto.

6. In the event of the Company making a rights offer by way of issue of new equity shares prior to allotment of equity shares resulting from the exercise of the option under the Warrants, the entitlement of the equity shares under the Warrants shall stand increased in the same proportion in the rights offer and such additional equity shares will be offered to the Warrant holder(s) at the same price at which the existing shareholders are offered equity shares.
7. The Warrant(s) by itself until exercised and equity shares allotted, does not give to the holder(s) thereof any rights with respect to that of a shareholder of the Company except as specified above.
8. The equity shares issued as above shall rank pari passu in all respects including with respect to dividend, with the then fully paid up equity shares of the Company, subject however to the provisions of the Memorandum and Articles of Association of the Company.
9. The Company hereby undertakes that-
 - a) It would recompute the price of the securities specified above in terms of the provisions of the SEBI ICDR Regulations, 2009 where it is required to do so.
 - b) If the amount payable on account of the re-computation of the price is not paid within the time stipulated in the SEBI ICDR Regulations, 2009, the above specified securities shall continue to be locked in till the time such amount is paid by the allottees.

vi. Lock-in period:

The New Shares and equity shares on conversion of Warrants allotted on a preferential basis to the proposed allottees shall be subject to lock-in for a period of three years as specified under Chapter VII of the SEBI ICDR Regulations, 2009 relating to preferential issues. The entire pre-preferential allotment shareholding of the allottees shall be locked in from the Relevant Date upto a period of six months from the date of preferential allotment.

vii. Particulars of subscribers to the New Shares and Warrants:

The Promoter/Promoter Group viz. Geetanjali Trading and Investments Pvt. Ltd., Mr. Ashwin S. Dani, Mrs. Ina A. Dani, Mr. Jalaj A. Dani, Mrs. Vita J. Dani. and Mr. Malav A. Dani, intend to subscribe upto an aggregate of 20,00,000 (Twenty Lacs only) Equity Shares of the Company, of ₹10/- (Rupees Ten Only) each, and upto an aggregate of 20,00,000 (Twenty Lacs) Warrants under the Preferential Issue.

viii. Under subscription, if any:

Any of the New Shares and Warrants issued as above, that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person/entity/investor controlled by the Promoters and/or Promoter Group, on the same terms and conditions.

ix. Shareholding Pattern pre and post Preferential Offer:

The shareholding pattern giving the present position as also considering full allotment of New Shares and equity shares arising out of the conversion of Warrants, as per the Resolution set out in the accompanying Notice are given below:

Sr No	Shareholder Category	Pre-Issue		Post-Issue (after allotment of New Shares)		Post-Issue (after conversion of warrants)#	
		No. of Shares held	% of the shareholding	No. of Shares held	% of the shareholding	No. of Shares held	% of the shareholding
A	Promoters holding	87,84,480	66.67	1,07,84,480	71.06	1,27,84,480	74.43
1.	Indian						
	Individual	3,17,185	2.41	3,97,185	2.62	4,77,185	2.78
	Bodies Corporate	84,67,295	64.26	1,03,87,295	68.44	1,23,07,295	71.65
	Sub - Total	87,84,480	66.67	1,07,84,480	71.06	1,27,84,480	74.43
2	Foreign Promoters	-	-	-	-	-	-
	Sub-Total (A)	87,84,480	66.67	1,07,84,480	71.06	1,27,84,480	74.43
B	Non-Promoters' holding:						
1	Institutional Investors	4,94,100	3.75	4,94,100	3.26	4,94,100	2.88
2	Non-Institutions:						
	Private Corporate Bodies	3,99,665	3.04	3,99,665	2.64	3,99,665	2.33
	Directors & Relatives	10,780	0.08	10,780	0.07	10,780	0.06
	Indian Public	29,58,134	22.45	29,58,134	19.49	29,58,134	17.22
	Others (Including NRIs)	5,28,541	4.01	5,28,541	3.48	5,28,541	3.08
	Sub-Total (B)	43,91,220	33.33	43,91,220	28.94	43,91,220	25.57
	GRAND TOTAL	1,31,75,700	100.00	1,51,75,700	100.00	1,71,75,700	100.00

Assuming full conversion of all warrants being issued.

x. The percentage of holdings post preferential issue that may be held by the proposed allottee(s) are as follows:

The present shareholding pattern and the shareholding pattern post full allotment of New Shares and equity shares on conversion of Warrants to proposed allottees are given below:

Name of the Proposed Allotees	Pre Issue		Post Issue (After the allotment of New Shares)		Post Issue (After Conversion of Warrants)	
	No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
Geetanjali Trading and Investments Pvt. Ltd.*	80,29,295	60.94	99,49,295	65.56	1,18,69,295	69.11
Ashwin S. Dani	1,50,095	1.14	1,90,095	1.25	2,30,095	1.34
Ina A. Dani	35,200	0.27	48,200	0.32	61,200	0.36
Jalaj A. Dani	25,100	0.19	33,100	0.22	41,100	0.24
Vita J. Dani	18,700	0.14	25,700	0.17	32,700	0.19
Malav A. Dani	30,000	0.23	42,000	0.28	54,000	0.31
Total	82,88,390	62.91	1,02,88,390	67.80	1,22,88,390	71.55

xi. The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted to and/or who ultimately control the proposed allottees is as follows:

* Mr. Ashwin Dani and his family are the ultimate beneficial owners and/or who ultimately control the proposed allottee being Geetanjali Trading and Investments Pvt. Ltd.

There will be no change of control of the Company pursuant to the preferential allotment.

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

As required under Chapter VII of SEBI ICDR Regulations, 2009, the Company shall complete the allotment of New Shares and Warrants as aforesaid on or before the expiry of 15 (fifteen) days from the date of passing of the Resolution at the Extra-Ordinary General Meeting or in the event the allotment of New Shares and Warrants 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.

xiii. Others:

The certificate of the Statutory Auditors to the effect that the present preferential offer is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations, 2009 will be placed before the shareholders at the meeting and will also be open for inspection at the Registered Office of the Company from 10.00 A.M. to 1.00 P.M. on any working day up to the date of the meeting.

As it is proposed to issue the New Shares and Warrants on a preferential basis to promoters / promoter group, a Special Resolution is required to be passed by the members pursuant to the provisions of Section 62(1) (c) of the Companies Act, 2013, Chapter VII of SEBI ICDR Regulations, 2009 and the Listing Agreements executed by the Company with the Stock Exchanges.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested in the above referred Resolution except Mr. Ashwin S. Dani, Mrs. Ina A. Dani, Mr. Jalaj A. Dani, Mrs. Vita J. Dani, and Mr. Malav A. Dani and their relatives being members of Promoters and/or Promoter Group.

Registered Office:
C/130, Solaris, Building No. 1,
Opp. L & T Gate No. 6,
Powai, Mumbai – 400 072.

By Order of the Board

Namita Tiwari
Company Secretary

26th May, 2014

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PROXY FORM

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

HITECH PLAST LIMITED

CIN : L28992MH1991PLC168235

RegisteredOffice : C-130, Solaris-I, Opp. L&T Gate No. 6, Powai, Mumbai- 400072.

Name of the member (s): _____

Registered address: _____

E-mail Id: _____

Folio No/ Client Id: _____

DP Id: _____

I/We, being the member (s) of shares of Hitech Plast Limited, hereby appoint

(1) Name _____

Address _____

Email Id: _____

Signature _____ or failing him;

(2) Name _____

Address _____

Email Id: _____

Signature _____ or failing him;

(3) Name _____

Address _____

Email Id: _____

Signature _____ or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary general meeting of the company, to be held on the..... day of..... At..... a.m./ p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:	FOR	AGAINST
Preferential Issue and Allotment of Equity Shares and Convertible Warrants		

Signed this..... day of..... 2014

Signature of Shareholder



Signature of the first Proxy holder

Signature of the second Proxy holder

Signature of the third Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.