

NOTICE TO MEMBERS

NOTICE is hereby given that the TWENTY SEVENTH ANNUAL GENERAL MEETING of HITECH CORPORATION LIMITED (formerly known as Hitech Plast Limited) ('the Company') will be held on Monday, 16th day of July, 2018 at 11:30 a.m. at Indian Merchants' Chamber, 4th Floor, Walchand Hirachand Hall, IMC Building, Churchgate, Mumbai - 400 020, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on:
 - (a) Non-Convertible Redeemable Cumulative Preference Shares for the financial year ended 31st March, 2018.
 - (b) Equity Shares for the Financial Year ended 31st March, 2018.
3. To appoint a Director in place of Mr. Ashwin R. Nagarwadia (DIN: 00466681), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Rajnikant B. Desai as an Independent Non-Executive Director.**

To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajnikant B. Desai (DIN: 01824504), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation".

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

5. **Re-appointment of Mr. Jayendra R. Shah as an Independent Non-Executive Director.**

To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jayendra R. Shah (DIN: 00132613), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be

liable to retire by rotation".

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

6. **Re-appointment of Mr. Harish N. Motiwala as an Independent Non-Executive Director.**

To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harish N. Motiwala (DIN: 00029835), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation".

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

7. **Approval for transaction with Related Party.**

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

"RESOLVED THAT pursuant to the provisions of Section 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with rules made thereunder ('the Rules'), including any statutory modification(s) or amendment(s) thereto or substitution(s) or re-enactment(s) made thereof for the time being in force and pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the approval of the Audit Committee and the Board of Directors of the Company vide their Resolutions dated 14th May, 2018 and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the approval of the Members be and is hereby accorded to enter into/proposed to be entered into contracts / arrangements /agreements/ transactions for sale of packaging material to Asian Paints Limited, a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013 for sales upto ₹ 500 Crores per financial year starting from 1st April, 2018 for 3 financial years, as per the terms and conditions mutually agreed from time to time and as set out in the Explanatory Statement annexed to the Notice convening this meeting, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, in which Mr. Ashwin Dani, Mr. Jalaj Dani and Mr. Malav Dani, Directors of the Company, are interested.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, any Director and/ or the Company Secretary of the Company be and are hereby authorized, jointly and/or severally, to agree, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as they may deem fit and execute all agreements, addendum agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute

discretion may deem fit.”

8. **Approval for fees to be charged for Service of documents under Section 20 of the Companies Act, 2013:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 read with applicable rules made thereunder including any statutory modification(s) or amendment(s) thereto or substitution(s) or re-enactment(s) made thereof for the time being in force and subject to such other laws, Rules, Regulations, etc., as may be applicable, whereby a document may be served on any Member by the Company by sending it to him/her by post or by registered post or by speed post or by courier or by delivery at his/her office or address as recorded in the Register of Members maintained by the Company/Registrar and Share transfer agent or by such electronic or other mode as may be prescribed, the consent of the Members be and are hereby accorded to charge from the said Member(s), a fee in advance equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by the Member for delivery of such document to him/her through a particular mode of service mentioned above provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.”

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution and matters incidental thereto.”

**By Order of the Board
For Hitech Corporation Limited**

Regd. Office:

201, 2nd Floor, Welspun House,
Kamala City, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013

**Namita Tiwari
Company Secretary
Mumbai, 14th May, 2018**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT 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. Statement setting out material facts (Explanatory Statement) pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out in the Notice is annexed hereto.
3. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during the business hours on all days except Saturdays, Sundays and Public Holidays, between 11.00 a.m. to 1.00 p.m. upto the date of ensuing Annual General Meeting and will also be available at the Meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements in which the Directors are interested maintained under Section 189 of

the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company and at the Annual General Meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 10th July, 2018 to Monday, 16th July, 2018 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
6. Brief resume of Directors proposed to be appointed/re-appointed alongwith such other details as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Secretarial Standards on General Meetings (SS-2), are provided as Annexure to this Notice.
7. The dividend on Equity Shares, if declared at the Meeting, will be credited/ dispatched on or after 17th July, 2018 to those members of the Company, holding shares in physical form, whose names appear in the Register of Members of the Company on 9th July, 2018 and to those members of the Company, holding shares in electronic form, whose names appear in the Benpos (Beneficiary Position) as on 9th July, 2018.
8. Members holding shares in physical form are requested to lodge Share Transfer documents and all other correspondences and queries relating to Share Transfer, Share Certificates, Change of Address etc., to the Company's Registrar and Transfer Agent ("RTA") i.e. Link Intime India Private Limited having its office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083. Members are requested to furnish self-attested copy of their PAN card, at the time of submitting the physical share certificate(s) for transfer, transmission, deletion or any other request to the Company.
9. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Company's Registrar and Share Transfer Agents for assistance in this regard.
10. Members holding shares in the electronic form are advised to inform any changes in address / bank mandate / Email ID directly to their respective Depository Participants. The address / bank mandate / Email ID as furnished to the Company by the respective Depositories viz., NSDL and CDSL will be printed on the dividend warrants. The Company will not act on any direct request from such members for change/ deletion in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend, to their Depository Participants immediately.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company/ RTA of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with specimen signatures authorizing their representative(s) to attend and vote at the AGM.
13. Nomination facility for shares is available for members. For members holding shares in physical form, the prescribed format can be obtained from the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083. For members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.

14. The Company is presently using National Automated Clearing House (NACH) as an option to pay dividend through bank accounts rather than paying the same in the form of dividend warrants. Under this option, an investor's bank account is directly credited and intimation thereof is sent by the Company to the shareholder. This service not only protects a shareholder against fraudulent interception and encashment of dividend warrants but also eliminates dependence on the postal system, loss/ damage of dividend warrants in transit and correspondence relating to revalidation/ issue of duplicate warrants.
15. Members desirous of obtaining any information concerning the Financial Statements and operations of the Company are requested to send their queries to the Chief Financial Officer or the Company Secretary of the Company at least seven days prior to the Meeting so that the required information can be made available at the Meeting.
16. Members attending the Meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall. As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of the Annual Report to the Meeting.
17. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
18. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar and Transfer Agents.
19. Members may please note that pursuant to the provisions of Section 123 of the Companies Act, 2013 / Section 205 A (5) of the Companies Act, 1956, dividend for the financial year 2010-11 and thereafter, which remains unclaimed for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 205C of the Companies Act, 1956, as and when the same falls due for such transfer. Members who have not encashed their dividend warrants for the financial year 2010-11 or thereafter are requested to write to the Company's Registrar and Share Transfer Agents.
20. All Unclaimed Dividend remaining unpaid/ unclaimed up to the financial year 2009-10, has been transferred to the Investor Education and Protection Fund. Further, for the financial year ended 31st March, 2011 dividend for which was declared at the Annual General Meeting of the Company held on 30th July, 2011, will be transferred on or before 5th September, 2018 to the Investor Education and Protection Fund.
21. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.
22. To support the 'Green Initiative', members who have not registered their email addresses are requested to register their Email IDs with the RTA, M/s. Link Intime India Private Limited for receiving the Annual Report and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time.
23. Route Map of venue of Annual General Meeting is annexed to the Notice.
24. In accordance with the provisions of Section 101 and other applicable provisions, if any of the Companies Act, 2013, read with Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended, the Notice of AGM, Attendance Slip, Proxy Form and Annual Report are being sent by email to those Members who have registered their email addresses with their DP (in case of shares held in demat form) or with the Company's Registrar and Share Transfer Agent (in case of shares held in physical form). For Members whose email ids are not registered, physical copies of the Notice of AGM, Attendance Slip, Proxy Form and Annual Report are being sent by permitted mode.
Members may also note that the Notice of the 27th Annual General Meeting and the Annual Report 2017-18 will also be available on the Company's website www.hitechgroup.com
25. **Voting through electronic means**
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members, facility to cast their votes on all Resolutions set forth in the Notice of the Annual General Meeting ('AGM') using electronic voting system from a place other than the venue of the AGM ('remote e-voting'), provided by National Securities Depository Limited (NSDL) and the business may be transacted through such voting.
Instructions and information relating to e-voting are as follows:
Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>
 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 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 108487 then user ID is 108487001***

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 registered 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.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.
- Step 2: Cast your vote electronically on NSDL e-Voting system
- 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 the Company which is 108487.
 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 e-voting:
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 ami.thakkarr@gmail.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 at evoting@nsdl.co.in
 26. The remote e-voting period commences on Friday, 13th July, 2018 at 9:00 a.m. and ends on Sunday, 15th July, 2018 at 5:00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 9th July, 2018 ('Cut off Date'), may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution has been cast by a shareholder, the same shall not be allowed to be changed subsequently or allowed to cast a vote again.
 27. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to investor.help@hitechgroup.com by mentioning their Folio No. / DP ID and Client ID. However, the duly completed Ballot Form should reach the Registrar and Transfer Agent at their registered address not later than closing hours of Sunday, 15th July, 2018. Ballot Form(s) received after this date and time will be treated as invalid.
 28. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and who holds shares as on the cut-off date, may cast their votes as follows:
 - i. For remote e-voting: The Shareholders can send in their request at evoting@nsdl.co.in to obtain the login ID and password. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "**Forgot User Details/ Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - ii. For Ballot: The Shareholders can send an email at investor.help@hitechgroup.com for obtaining a duplicate Ballot form by mentioning their Folio No. / DP ID and Client ID. However, the duly completed Ballot Form should reach the Scrutinizer, not later than Sunday, 15th July, 2018, by 5.00 p.m. Ballot Form received after the aforesaid date and time shall be treated as invalid.
 29. In case of any queries/grievances pertaining to e-voting, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the downloads section of <http://www.evoting.nsdl.com>. or may contact on the NSDL toll free no.: 1800-222-990 or may contact to Mr. Rajiv Ranjan, Assistant Manager, National Securities Depository Limited, Trade World, A Wing, 4th and 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai - 400 013, Maharashtra at the designated email ids: evoting@nsdl.co.in or rajivr@nsdl.co.in or at telephone nos. (022) 2499 6000/ (022) 2499 4738. Alternatively, Members may also write to Ms. Namita Tiwari, Company Secretary and Compliance Officer at the email id: investor.help@hitechgroup.com. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting.

30. The voting rights of shareholders shall be in proportion to their equity shares of the paid up equity share capital of the Company as on the cut-off date i.e. 9th July, 2018. A Person, whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-voting, voting through Ballot Form or voting at the Annual General Meeting. Ms. Ami Thakkar, of Ami Thakkar & Associates, Company Secretaries (Membership No. F-6542, COP No. 6439) has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the Annual General Meeting venue in a fair and transparent manner.
31. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, would first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting and Ballot voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make and submit, not later than 3 (three) working days of the conclusion of the Annual General Meeting, 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 forthwith.
32. A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.
33. The facility for voting, either through electronic voting or Ballot or polling paper shall also be made available at the Meeting and members attending the Meeting who have not already cast their vote by remote e-voting or by Ballot Form shall be able to exercise their rights at the Meeting.
34. Members who have cast their vote by remote e-voting or by Ballot Form prior to the Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
35. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.hitechgroup.com and on the website of NSDL immediately after the declaration of the Result by the Chairman or a person authorized by him in writing. The Results would be communicated to the BSE Limited and the National Stock Exchange of India Limited. The result of the voting, along with the Scrutinizer's Report shall also be displayed on the Notice Board of the Company at its Registered Office.

ANNEXURE TO THE NOTICE

Explanatory Statement

[Pursuant to Section 102(1) of the Companies Act, 2013]

The following explanatory statement sets out all material facts relating to various Business including Special Business of the accompanying Notice of the Annual General Meeting to be held on 16th July, 2018.

Item No. 4: Re-appointment of Mr. Rajnikant B. Desai as an Independent Non-Executive Director.

Mr. Rajnikant B. Desai was appointed as an Independent Non-Executive Director of the Company by the members at the 23rd AGM of the Company held on 13th September, 2014 for a period of five consecutive years commencing from 1st April, 2014 upto 31st March, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Desai, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Desai fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Desai as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Desai as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Desai as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company.

Except Mr. Rajnikant B. Desai, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM. Mr. Desai is not related to any Director of the Company.

Item No. 5: Re-appointment of Mr. Jayendra R. Shah as an Independent Non-Executive Director.

Mr. Jayendra R. Shah was appointed as an Independent Non-Executive Director of the Company by the members at the 23rd AGM of the Company held on 13th September, 2014 for a period of five consecutive years commencing from 1st April, 2014 upto 31st March, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shah, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Shah fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Shah as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Shah as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Shah as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company.

Except Mr. Jayendra R. Shah, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM. Mr. Shah is not related to any Director of the Company.

Item No. 6: Re-appointment of Mr. Harish N. Motiwalla as an Independent Non-Executive Director.

Mr. Harish N. Motiwalla was appointed as an Independent Non-Executive Director of the Company by the members at the 23rd AGM of the Company held on 13th September, 2014 for a period of five consecutive years commencing from 1st April, 2014 upto 31st March, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Motiwalla, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Motiwalla fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Motiwalla as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Motiwalla as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Motiwalla as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company.

Except Mr. Harish N. Motiwalla, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company

and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice of the AGM. Mr. Motiwalla is not related to any Director of the Company.

Item No. 7: Approval for transaction with Related Party.

The Company has entered into/proposed to enter into contracts / arrangements /agreements/ transactions for sale of packaging material to Asian Paints Limited as per the terms and conditions mutually agreed from time to time, which are in the ordinary course of business of the company and terms and conditions including pricing are at arm's length basis and the same are reviewed by the Audit Committee on quarterly basis.

The transactions entered into/proposed to be entered for sale of packaging material to Asian Paints Limited constitutes 'material' as per Related Party Transactions Policy of the Company and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material Related Party Transactions require approval of the shareholders, in which the concerned related parties are required to abstain from voting.

The particulars of the transactions pursuant to para 3 of Explanation (1) to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the related party	Name of the Director or Key Managerial personnel who is related	Nature of relationship	Particulars of the contract or arrangement	Nature, material terms, monetary value (Amt in ₹)	Any other information relevant or important for the members to make a decision on the proposed transaction
Asian Paints Limited	Mr. Ashwin Dani, Director	Director in Asian Paints Limited	Sale of packaging materials	Sale of goods at the prevailing market prices which varies from time to time and not exceeding ₹ 500 crores per financial year starting from 1 st April, 2018 for a period of 3 financial years	The transaction is in Ordinary course of business of the Company and on arm's length Price basis
	Mr. Jalaj Dani, Director	Relative of Mr. Ashwin Dani and Mr. Malav Dani, Directors of Asian Paints Limited			
	Mr. Malav Dani, Managing Director	Director in Asian Paints Limited			

The copy of respective documents entered/ to be entered containing broad terms and conditions are open for inspection during business hours between 11.00 a.m. to 1.00 pm on all days except Saturday(s), Sunday(s) and Public Holiday(s) at the Registered Office of the Company upto and including the date of Annual General Meeting and same is also available for inspection by members at the Annual General Meeting.

The Board of Directors, therefore, recommends to the members the passing of the Ordinary Resolution for the contract/ arrangement/ transaction with Asian Paints Limited entered/ to be entered as mentioned at Item No. 7 of the accompanying Notice.

No Directors, Key Managerial Personnel or their relatives, except Mr. Ashwin Dani, Mr. Jalaj Dani and Mr. Malav Dani and their respective relatives, are concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 7 of the accompanying Notice.

Item No. 8: Approval for fees to be charged for service of documents under Section 20 of the Companies Act, 2013.

Pursuant to the provisions of Section 20 of the Companies Act, 2013, a document may be served by the Company on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office or at address as recorded in the Register of Members maintained by the Company/RTA, or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the company in its Annual General Meeting.

In view of the above provision and in order to enable the Company to determine the fees for the delivery of the documents through requested mode, approval of Members, by way of Ordinary Resolution, is being sought for the amount of fees to be charged for service of documents under Section 20 of the Companies Act, 2013.

The Board of Directors recommends the passing of the Ordinary Resolution as set out at Item No. 8 of the accompanying Notice for approval by the members.

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

Registered Office:

201, 2nd Floor, Welspun House,
Kamala City, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013.
Tel.: 022 4001 6500
Fax : 022 2495 5659
CIN: L28992MH1991PLC168235
E-mail: investor.help@hitechgroup.com
website: www.hitechgroup.com

**By Order of the Board
For Hitech Corporation Limited**

**Namita Tiwari
Company Secretary
Mumbai, 14th May, 2018**

Route Map



Venue: Indian Merchants' Chamber

Landmark: Near Churchgate Railway Station

ANNEXURE TO AGM NOTICE

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of the Director	Mr. Ashwin R. Nagarwadia (DIN: 00466681)	Mr. Rajnikant B. Desai (DIN:01824504)	Mr. Jayendra R. Shah (DIN:00132613)	Mr. Harish N. Motiwalla (DIN:00029835)
Date of Birth	September 20, 1937	August 15, 1934	December 12, 1933	March 24, 1945
Qualification	B. Sc. M.E. - Mechanical Engineering	B.E. (Electrical), B.E. (Mechanical)	B. Sc. Chemistry & Technology, M Sc. Technology	F.C.A.
Brief Resume of the Director	Wider managerial experience, Ex-Chairman and Managing Director of Ingersoll Rand (India) Ltd.	Non Resident Indian, Ex-GM of Herdillia Chemicals Ltd.	Director of Jayvee Organics and Polymers Pvt. Ltd.	Practising Chartered Accountant
Expertise in specific functional area	Technocrat and is having wide experience in manufacturing industry.	Rich professional experience in the industry and moulding related field.	Vast experience in the field of manufacturing and marketing of plastic products and speciality and fine chemicals.	Vast experience in the field of accounts, finance and corporate governance
Date of first appointment in the current designation	31 st January, 2009	13 th September, 2014	13 th September, 2014	13 th September, 2014
Shareholding in the Company	5,000 equity shares of ₹ 10/- each	NIL	1,800 equity shares of ₹ 10/- each	NIL
Directorships	<ol style="list-style-type: none"> 1. Chembond Chemicals Limited 2. Finor Piplaj Chemicals Limited 3. Hitech Corporation Limited 4. Hitech Insurance Broking Services Limited 5. Hitech Specialities Solutions Limited 6. CCL Optoelectronics Private Limited 7. Homevilla Yoga Private Limited 8. Sattva Holding and Trading Private Limited 9. Canes Venatici Trading Private Limited 10. Rayirth Holding and Trading Company Private Limited 	Hitech Corporation Limited	<ol style="list-style-type: none"> 1. Hitech Corporation Limited 2. Jayvee Organics and Polymers Private Limited 3. Goldstab Organics Private Limited 	<ol style="list-style-type: none"> 1. Hitech Corporation Limited 2. Excel Industries Limited 3. Balkrishna Paper Mills Limited (formerly known as Nirvikara Paper Mills Limited) 4. Gujarat Organics Limited 5. Ashapura Minechem Limited 6. Multibase India Limited 7. Siyaram Silk Mills Limited 8. Ashapura International Limited 9. Orient Abrasives Limited 10. LIC Mutual Fund Trustee Private Limited 11. Geetanjali Trading and Investments Private Limited
Memberships/ Chairmanship of Committees of other companies	<p>Member:</p> <ol style="list-style-type: none"> 1. Hitech Corporation Limited – Audit Committee and Stakeholders' Relationship Committee <p>Chairman:</p> <ol style="list-style-type: none"> 2. Chembond Chemicals Limited – Stakeholders' Relationship Committee 	NIL	<p>Member:</p> <ol style="list-style-type: none"> 1. Hitech Corporation Limited - Audit Committee 	<p>Member:</p> <ol style="list-style-type: none"> 1. Ashapura International Limited – Audit Committee 2. Balkrishna Paper Mills Limited – Audit Committee and Stakeholders' Relationship Committee <p>Chairman:</p> <ol style="list-style-type: none"> 1. Hitech Corporation Limited – Audit Committee 2. Excel Industries Limited – Audit Committee 3. Ashapura Minechem Limited – Audit Committee 4. Multibase India Limited – Audit Committee 5. Siyaram Silk Mills Limited – Audit Committee
Inter-se relationship between Directors and other Key Managerial Personnel	He is not related with any Director and Key Managerial Personnel of the Company.	He is not related with any Director and Key Managerial Personnel of the Company.	He is not related with any Director and Key Managerial Personnel of the Company.	He is not related with any Director and Key Managerial Personnel of the Company.
Number of Meetings of the Board attended	4 out of 6 in the Financial Year 2017-18.	2 out of 6 in the Financial Year 2017-18.	6 out of 6 in the Financial Year 2017-18.	5 out of 6 in the Financial Year 2017-18.
Details of remuneration last drawn	₹ 3,10,000/- during the Financial Year 2017-18.	₹ 60,000/- during the Financial Year 2017-18.	₹ 4,80,000/- during the Financial Year 2017-18.	₹ 5,80,000/- during the Financial Year 2017-18.