

## NOTICE

**NOTICE** is hereby given that the **TWENTY FIFTH ANNUAL GENERAL MEETING** of the Members of the Stanpacks (India) Limited is scheduled to be held at 10.30 A.M. on Thursday, the 22<sup>nd</sup> September 2016 at Andhra Mahila Sabha, No. 109, Luz Church Road, Mylapore, Chennai - 600004 to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No. 01: Adoption of Annual Accounts:**

To receive, consider and adopt the audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss for the Financial Year ended on that date and the report of the Board of Directors' and Auditor's thereon.

#### **Item No. 02: Reappointment of Director:**

To appoint a director in place of Sri G Radhakrishna who retires by rotation and being eligible, offers himself for re-appointment.

#### **Item No. 03: Ratification of appointment of Auditors:**

To ratify the appointment the Auditors of the Company who were appointed at the 23<sup>rd</sup> Annual General Meeting to hold office for a period of three years (i.e.) till the conclusion of 26<sup>th</sup> Annual General Meeting of the Company, and to authorize the Board of Directors to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provision of section 139 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, the appointment of M/s. M. Srinivasan & Associates, Chartered Accountants, (Firm Registration No. 004050S) who were appointed as auditors of the Company at the 23<sup>rd</sup> Annual General Meeting of the Company, to hold office till the conclusion of 26<sup>th</sup> Annual General Meeting, be and is hereby ratified, and that they shall be paid a remuneration as fixed by the Board of Directors of the Company"

By Order of the Board  
For **STANPACKS (INDIA) LIMITED**

**S.CHANDRASEKAR**  
**COMPANY SECRETARY**

Place : Chennai

Date : 28<sup>th</sup> July 2016

### **SPECIAL BUSINESS:**

#### **Item No. 04:**

To appoint Sri G.V. Gopinath (DIN: 02352806) as Managing Director and in this regard, consider and if thought fit, to pass with or without modification(s), the following resolution as Special resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force of any amendments and / or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, of any amendments thereto) in that the approval of the Company be and is hereby accorded for the appointment of Sri. G.V. Gopinath, as a Managing Director of the Company with effect from 01<sup>st</sup> April 2016 for a period of three years, on such terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice"

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions, in accordance with the law in force from time to time and to take such steps and to perform all such actions, matters and things as may be considered necessary to give effect to this resolution."

**Item No. 05:**

To appoint Sri G.S. Sridhar (DIN: 01966264) as Joint Managing Director and Chief Financial Officer and in this regard, consider and if thought fit, to pass with or without modification(s), the following resolution as a Special resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force of any amendments and / or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, of any amendments thereto) in that, the approval of the Company be and is hereby accorded for the appointment of Sri. G.S. Sridhar, as a Joint Managing Director and Chief Financial Officer of the Company with effect from 01<sup>st</sup> April 2016 for a period of three years, on such terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions, in accordance with the law in force from time to time and to take such steps and to perform all such actions, matters and things as may be considered necessary to give effect to this resolution.”

**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.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The proxy form duly stamped and executed should be deposited / lodged at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Limited Companies, Societies etc., must be supported by an appropriate resolution / authority, as applicable.
3. Members / Proxies should bring the Attendance slip duly filled in for attending the meeting. Members are requested to bring their copy of the Annual Report. No additional copies will be provided at the venue.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re-appointment as mentioned under item no. 2 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Director seeking re-appointment.
7. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
8. Members are requested to intimate the Company, queries, if any, regarding the accounts/notice, not less than seven days before the meeting to enable the management to keep the required information readily available at the meeting.

9. The Register of Members and Share Transfer Books of the Company will remain closed from 15th September, 2016 to 22nd September, 2016 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015 entered into with the Stock Exchanges.
10. A route map along with prominent landmark for easy reach to the venue of annual general meeting is annexed with this notice.
11. Annual Report 2016 with Attendance Slip and Proxy form are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant (s) for communication purpose unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 are being sent by the permitted mode.
12. Members may note that the Notice of the 25<sup>th</sup> Annual General Meeting and the Annual Report 2016 will also be available on the Company's website [www.blissgroup.com](http://www.blissgroup.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection between working hours 11.00 A.M to 1.00 P.M. except on holidays. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at [cs-sl@blissgroup.com](mailto:cs-sl@blissgroup.com)
13. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Cameo Corporate Services Limited, the Registrar & Share Transfer Agent of the Company.
14. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
15. **The Company is concerned about the environment and utilizing natural resources in a suitable way. We request you to update your email address with your Depository participant to enable us to send all the communications via email.**
16. E Voting & its procedures:

#### **Voting through Electronic Means:**

- In compliance with provisions of Section 108 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 25<sup>th</sup> Annual General Meeting (AGM) through e-voting service provided by Central Depository Services (India) Limited. E-Voting is optional.
- 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 at 9.00 a.m. on Monday, 19<sup>th</sup> September, 2016 and will end at 5.00 p.m. on Wednesday, 21<sup>st</sup> September, 2016. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15<sup>th</sup> September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- The Company has appointed Smt. Lakshmmi Subramanian, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed. The Scrutinizer, after scrutinising the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company [www.blissgroup.com](http://www.blissgroup.com) and CDSL website. The results shall simultaneously be communicated to the Bombay Stock Exchange Limited.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter:

**In case of members receiving e-mail:**

- Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on “Shareholders” tab.
- Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN field. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

# Please enter any one of the details in order to login. In case either of the details is not recorded with the depository please enter the <Default Value> in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on <Company Name> on which you choose to vote.

- (xi) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc. are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

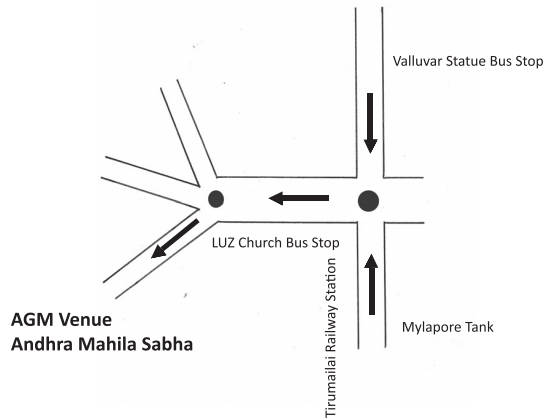
**In case of members receiving the physical copy:**

- (A) Please follow all steps from s. no. (i) to s. no. (xvii) above to cast vote.
- (B) The voting period begins on 19.09.2016 and ends on 21.09.2016. 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 15.09.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Please note that by virtue of providing the e-voting facility by the company as per Rule 20 of Companies (Management and Administration) Rules, 2014 the following will be applicable:

- (i) The manner of voting for the members being present in the General Meeting will be on “proportion principle’ i.e. one share – one vote unlike one person one vote principle, further provision of the Companies Act, 2013 relating to demand for poll will not be relevant.
- (ii) The option of voting by show of hands will not be available for members present in the General Meeting in view of clear provision of section 107 of the Companies Act, 2013, i.e. voting by show of hands would not be allowable in cases where Rule 20 of Companies (Management and Administration) Rules, 2014 is applicable.
- (iii) Any member who has voted through e-voting facility provided by the company may also participate in the General Meeting in person, but such a member will not be able to exercise his vote again in the meeting, and the earlier vote casted through electronic means will be treated as final.

For your immediate reference, we also give below the location / route map to reach the venue of the Annual General Meeting of the Company.



#### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

##### Item No. 4:

Sri G.V. Gopinath is a Post Graduate in Commerce with Advanced Diploma in Computer Applications taking care of Finance and Marketing of the Company. He has 22 years of successful career behind him. His array of exposure has extended to areas like Finance, Costing and Cost Control, Project planning and Execution, Management Quality System, etc. He is taking care of both Finance and Marketing and plays an important role in the Company. Sri G.V. Gopinath was born on 24.07.1972 and aged about 44 years. He is holding 4,967 (0.08%) Equity Shares in the Company as on 31<sup>st</sup> March 2016.

He is holding Directorship in Magic Land Ventures Private Limited. In accordance with Section 203(3) of the Companies Act, 2013, his directorship was permitted by the Board in their meeting held on 29.05.2014 and subsequently approved in meeting held on 25.05.2016. Sri G.V. Gopinath has been associated with Stanpacks (India) Limited as Director (Finance) from the year 2008. He was appointed as Whole time director (Finance) on 25.09.2008 for a period of three years and subsequently re-appointed for a term of three years on 25.09.2011 and 29.09.2014.

Considering his rich experience and achievements for the benefit of the Company and further to resignation of Sri G Radhakrishna from the position of Managing Director with effect from 31.03.2016, the Nomination and Remuneration Committee recommended to the Board for appointing Sri G V Gopinath as Managing Director of the Company with the remuneration and terms and conditions as detailed below with effect from 01<sup>st</sup> April 2016 for a period of three years. The Board of Directors in their Meeting held on 11.02.2016 has approved the appointment of Sri G.V. Gopinath as Managing Director and recommend the said resolution for the approval of the Shareholders. On approval by the shareholders, the agreement entered on 29.09.2014 with Sri G V Gopinath shall stand canceled.

**SALARY:-** Rs.75,000/- per month

##### PERQUISITES:-

- Housing: Furnished/ unfurnished residential accommodation or house rent allowance of 60% of salary in lieu thereof.
- The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income tax rules, 1962.
- Medical reimbursement: Expenses incurred for director and his family as per company's rules.

- d. Leave travel concession: For director and his family, once a year, incurred in accordance with the company's rules.
- e. Club fees: Fees of clubs, subject to maximum of two clubs. This will not include admission and life membership fees.
- f. Personal accident insurance: Premium as per the company's rules.
- g. Contribution to provident fund, superannuation fund, annuity funds and gratuity / contribution to gratuity fund under Company's rules.
- h. Eligible for leave as per Company's policy
- i. Encashment of leave not availed of by Director as per the Company's rules.
- j. Provision of car and telephone at his residence for his use and such other benefits, amenities and facilities as per the Company's rules
- k. The Director will not be entitled to a sitting fee for meetings of the Board/Committee attended by them.

The above salary and perquisites shall be subject to the limits specified in Part II of the Schedule V of the Companies Act, 2013. Provided that in case of loss or inadequacy of profit in any financial year, the above remuneration will be treated as the minimum remuneration payable to the Directors since the same is within the limits prescribed under Part II of Schedule V of the Companies Act, 2013.

The Board recommends the said resolution for approval by the shareholders as a Special resolution. Shareholders are requested to treat this as an abstract under Section 190 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives except Sri G.V. Gopinath is interested in this resolution.

The Agreement entered into by the Company with Sri. G V Gopinath is available for inspection to the Members of the Company between 11.00 a.m. to 1.00 p.m. from Monday to Friday up to 22<sup>nd</sup> September 2016 at the Registered Office of the Company.

**Item No.5:**

Sri G.S. Sridhar is a Graduate in B.E. Electronics. He has more than 25 years of successful career behind him and has served as Director (Operations) for a period of more than 8 years in the Company. His array of exposure has extended to areas like Finance & Production Planning, Operational techniques, Legal Matters, Management Quality Systems etc. He is taking care of Finance, Production and Operations of the Company. Sri G.S. Sridhar was born on 04.12.1966 and aged about 49 years. He is holding 26,568 (0.43%) Equity Shares in the Company as on 31<sup>st</sup> March 2016. He is holding Directorship in Balaji Trading Enterprises Private Limited. In accordance with Section 203(3) of the Companies Act, 2013, his directorship was permitted by the Board in their meeting held on 28.05.2015 and subsequently approved in meeting held on 25.05.2016.

Sri G.S. Sridhar has been associated with Stanpacks (India) Limited as Director from the year 2008. He was appointed as Whole time director (Operations) on 25.09.2008 for a period of three years and subsequently re-appointed on 25.09.2011 and 29.09.2014.

Considering his rich experience and achievements for the benefit of the Company, the Nomination and Remuneration Committee recommended to the Board for appointing Sri G S Sridhar as Joint Managing Director and Chief Financial Officer of the Company with the remuneration and terms and conditions as detailed below with effect from 01<sup>st</sup> April 2016 for a period of three years. The Board of Directors in their Meeting held on 11.02.2016 has approved the appointment of Sri G.S. Sridhar as Joint Managing Director and Chief Financial Officer and recommend the said resolution for the approval of the Shareholders. On approval by the shareholders, the agreement entered on 29.09.2014 with Sri G S Sridhar shall stand canceled.

**SALARY:-** Rs.75,000/- per month

**PERQUISITES:-**

- a. Housing: Furnished/ unfurnished residential accommodation or house rent allowance of 60% of salary in lieu thereof.
- b. The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income tax rules, 1962.
- c. Medical reimbursement: Expenses incurred for director and his family as per company's rules.
- d. Leave travel concession: For director and his family, once a year, incurred in accordance with the company's rules.
- e. Club fees: Fees of clubs, subject to maximum of two clubs. This will not include admission and life membership fees.
- f. Personal accident insurance: Premium as per the company's rules.
- g. Contribution to provident fund, superannuation fund, annuity funds and gratuity / contribution to gratuity fund under Company's rules.
- h. Eligible for leave as per Company's policy
- i. Encashment of leave not availed of by Director as per the Company's rules.
- j. Provision of car and telephone at his residence for his use and such other benefits, amenities and facilities as per the Company's rules
- k. The Director will not be entitled to a sitting fee for meetings of the Board/Committee attended by them.

The above salary and perquisites shall be subject to the limits specified in Part II of the Schedule V of the Companies Act, 2013. Provided that in case of loss or inadequacy of profit in any financial year, the above remuneration will be treated as the minimum remuneration payable to the Directors since the same is within the limits prescribed under Part II of Schedule V of the Companies Act, 2013.

The Board recommends the said resolution for approval by the shareholders as a Special resolution. Shareholders are requested to treat this as an abstract under Section 190 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives except Sri G.S. Sridhar is interested in this resolution.

The Agreement entered into by the Company with Sri. G.S. Sridhar is available for inspection to the Members of the Company between 11.00 a.m. to 1.00 p.m. from Monday to Friday up to 22<sup>nd</sup> September 2016 at the Registered Office of the Company.

**Additional Disclosure for Item No:4 and 5:**

As required under Part II, Section II of Schedule V of the Companies Act, 2013, the following information is furnished:

**I. General Information about the Company and Appointee:**

- **Nature of Industry:** Manufacturing – Polypropylene Bags
- **Financial Performance:**

During the year 2015-16, the Company's gross revenue from operations was Rs. 2734.94 lakhs. The Net profit after depreciation, interest and tax stood at Rs. 37.51 lakhs and your Company's accumulated loss got reduced to that extent.



## II. General Information about the Appointees:

### ➤ Background details & Job Profile:

- Sri. G.V. Gopinath, aged about 44 years is a Post Graduate in Commerce with Advanced Diploma in Computer Applications taking care of Finance and Marketing of the Company. He has 22 years of successful career behind him. His job profile and responsibility has extended to areas like Finance, Costing and Cost Control, Project planning and Execution, Management Quality System, etc. He is taking care of both Finance and Marketing and plays an important role in the Company
- Sri. G.S. Sridhar, aged about 49 years is a Graduate in B.E. Electronics. He has more than 25 years of successful career behind him and has served as Director (Operation) for a period of more than 8 years in the Company. His job profile and responsibility has extended to areas like Finance & Production Planning, Operational techniques, Legal Matters, Management Quality Systems etc.

➤ **Past remuneration:** Sri G V Gopinath and Sri G S Sridhar was drawing Rs. 7,68,000/- per annum in the year 2015-16

➤ **Remuneration proposed to the Appointees and comparative remuneration payable with respect to Industry, size of the Company, profile of the position and person:**

The details of remuneration proposed for the appointees are set out in Item no.4 & 5 in Explanatory Statement in respect of Special Business which forms part of Notice.

Taking into consideration the size and level of operations of the Company, the invaluable experience of the appointee, difficult scenario faced by the Company and tight market situation, the industrial norms on remuneration package to Managing Director and Chief Financial Officer, the remuneration package is considered very reasonable.

## III. Other Information:

### **Reason for loss or inadequate profits, Steps taken or proposed to be taken for improvement, Expected increase in productivity and profits in measurable terms:**

Till the Financial Year 2013-14, your Company had faced a tough situation and had incurred huge losses. This is due to various factors such as global economic crisis, volatility in material price, labour resources resulting in net realizations, shortage of power etc. However, your Company has recovered from major crisis by implementing multiple strategies in the year 2014-15 and 2015-16. The financial year 2014-15 and 2015-16 ended up with an increasing top line and bottom line. On growth pace, your Company is targeting with innovating techniques which will further improve the results in the coming years. Considering the improved performances, upcoming market and major orders, your Company firmly believes that it will come out of the existing situation of inadequate profit in the near future.

Sri G V Gopinath and Sri G S Sridhar, aided by the top managerial personnel, have worked out strategies to meet the challenges ahead and improve the company's financial position. The Company has implemented modern management initiatives aimed at exercising tighter controls on costs and overhead expenses.

The Company seeks the permission of the shareholders for making payment to the appointee, remuneration in any of the three years of his appointment as laid down in paragraph 1B of Part II of Section II to Schedule V of the Companies Act, 2013, only in the event the Company has no profits or inadequate profits in any such financial year.

The resolution set out in item no. 4 & 5 of the accompanying notice is intended to obtain the consent of the shareholders in respect of the appointment and remuneration payable to Sri G V Gopinath and Sri G S Sridhar.

**As required under Regulation 36(3) of SEBI Listing (Obligations and Disclosures Requirements) Regulations 2015, a brief profile of the Director getting appointed / reappointed along with the nature of their expertise, is provided in this Annual Report:**

**SRI G. RADHAKRISHNA:**

Sri G. Radhakrishna, aged about 64 years has vast experience in the field of packaging industry. He has served as a Managing Director for a period of more than 8 years in the Company and has handled various assignments with valuable results. His job profile and responsibility in the Company includes planning and monitoring the growth of the Company, achieving optimum utilization of resources and enhancing customer, employee and shareholders' value.

**SRI G.V. GOPINATH:**

Sri G.V. Gopinath, aged about 44 years is a Post Graduate in Commerce with Advanced Diploma in Computer Applications taking care of Finance and Marketing of the Company. He has 22 years of successful career behind him. His job profile and responsibility has extended to areas like Finance, Costing and Cost Control, Project planning and Execution, Management Quality System, etc. He is taking care of both Finance and Marketing and plays an important role in the Company. He holds directorship in Magic Land Ventures Private Limited.

**SRI G.S. SRIDHAR:**

Sri G.S. Sridhar, aged about 49 years is a Graduate in B.E. Electronics. He has more than 23 years of successful career behind him and has served as Director (Operations) for a period of more than 8 years in the Company. His job profile and responsibility has extended to areas like Finance and Production Planning, Operational techniques, Legal Matters, Management Quality Systems etc. He is taking care of financial advices, Production and the Operations of the Company. He holds directorship in Balaji Trading Enterprises Private Limited.

By Order of the Board  
For **STANPACKS (INDIA) LIMITED**

Place : Chennai  
Date : 28<sup>th</sup> July 2016

**S CHANDRASEKAR**  
**COMPANY SECRETARY**