



## TIME TECHNOPLAST LIMITED

**Registered Office:** 101, 1<sup>st</sup> Floor, Centre Point, Somnath Daman Road,  
Somnath, Dabhel, Nani Daman, Daman (U.T.) – 396 210

**Corporate Office:** 55, Corporate Avenue, Saki Vihar Road, Andheri (East), Mumbai 400 072  
Tel No: +91 22-7111-9999 Fax: +91 22-28575672

**E-mail:** investors@timetechnoplast.com **Website:** www.timetechnoplast.com

**CIN:** L27203DD1989PLC003240

### NOTICE

**NOTICE** is hereby given that the 30<sup>th</sup> **Annual General Meeting** of the Members of **TIME TECHNOPLAST LIMITED** will be held on **Tuesday 29<sup>th</sup> September, 2020 at 3.00 p.m.** (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The venue of the meeting shall be deemed to be the registered office of the Company, at 101, 1<sup>st</sup> floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, Daman (U.T.) - 396210. The following business will be transacted at the meeting:

#### ORDINARY BUSINESS:

##### 1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements (both - Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March 2020, including the Audited Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Profit & loss and Cash Flow Statement for the year ended on that date and the Report of the Board of Directors and Auditors thereon.

##### 2. Declaration of Dividend:

To declare a dividend on the Equity Shares of the Company for the financial year ended 31<sup>st</sup> March, 2020 and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** a dividend at the rate of ₹ 0.95 per equity share on the face value of ₹ 1/- each be and is hereby declared for the financial year ended 31<sup>st</sup> March, 2020 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended 31<sup>st</sup> March, 2020.”

##### 3. To appoint Mr. Raghupathy Thyagarajan (DIN: 00183305 ), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Raghupathy Thyagarajan (DIN: 00183305), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

#### SPECIAL BUSINESS:

##### 4. To ratify the remuneration of Cost Auditors for the financial year ending 31<sup>st</sup> March, 2021 and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactments thereof for the time being in force), M/s. Darshan Vora & Co, Cost Accountants (Firm Registration No. 103886), appointed as Cost Auditors by the Board of Directors of the Company to conduct the Audit of the Cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2021, be paid a remuneration of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per annum plus reimbursement of all out of pocket expenses at actuals, as may be incurred in connection with the audit of the accounts of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel be and are hereby severally authorized to do all such acts, deeds or things, as may be necessary and expedient, to give effect to the aforesaid resolution.”



**5. To re-appoint Mr. Anil Jain (DIN: 00183364) as Managing Director of the Company:**

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 provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Anil Jain (DIN:00183364) as a Managing Director (MD) of the Company for a period of five years with effect from 1<sup>st</sup> December, 2020 on such terms and conditions including remuneration as are set out in Explanatory Statement annexed to the Notice convening the meeting and is hereby specifically sanctioned with liberty to the Board of Directors ( which shall include the committee of the Board constituted to exercise its powers, including powers conferred by this resolution ) to alter and vary the terms and conditions of the said appointment in such manner, so as not to exceed the limit specified under Schedule V or any amendments thereto.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during his term of office as MD of the Company, Mr. Anil Jain shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified under Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), by way of minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel be and are hereby severally authorized to do all such acts, deeds or things, as may be necessary and expedient, to give effect to the aforesaid resolution."

**6. To re-appoint Mr. Bharat Vageria (DIN :00183629) as Whole-Time Director of the Company:**

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 provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Bharat Vageria (DIN: 00183629) as a Whole-Time Director of the Company for a period of five years with effect from 1<sup>st</sup> December, 2020 on such terms and conditions including remuneration as are set out in Explanatory Statement annexed to the notice convening the meeting and is hereby specifically sanctioned with liberty to the Board of Directors (which shall include the committee of the Board constituted to exercise its powers, including powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment in such manner, so as not to exceed the limit specified under Schedule V or any amendments thereto.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during his term of office as a Whole-Time Director of the Company, Mr. Bharat Vageria shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified under Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), by way of minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel be and are hereby severally authorized to do all such acts, deeds or things, as may be necessary and expedient, to give effect to the aforesaid resolution."

**7. To re-appoint Mr. Raghupathy Thyagarajan (DIN: 00183305) as Whole-Time Director of the Company:**

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 provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Raghupathy Thyagarajan (DIN: 00183305) as a Whole-Time Director of the Company for a period of five years with effect from 1<sup>st</sup> December, 2020 on such terms and conditions including remuneration as are set out in Explanatory Statement annexed to the notice

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convening the meeting and is hereby specifically sanctioned with liberty to the Board of Directors (which shall include the committee of the Board constituted to exercise its powers, including powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment in such manner, so as not to exceed the limit specified under Schedule V or any amendments thereto.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during his term of office as a Whole-Time Director of the Company, Mr. Raghupathy Thyagarajan shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified under Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), by way of minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel be and are hereby severally authorized to do all such acts, deeds or things, as may be necessary and expedient, to give effect to the aforesaid resolution."

### 8. To re-appoint Mr. Naveen Jain (DIN : 00183948) as Whole-Time Director of the Company:

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 provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Naveen Jain (DIN : 00183948) as a Whole-Time Director of the Company for a period of five years with effect from 1<sup>st</sup> December, 2020 on such terms and conditions including remuneration as are set out in Explanatory Statement annexed to the notice convening the meeting and is hereby specifically sanctioned with liberty to the Board of Directors (which shall include the committee of the Board constituted to exercise its powers, including powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment in such manner, so as not to exceed the limit specified under Schedule V or any amendments thereto.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during his term of office as a Whole-Time Director of the Company, Mr. Naveen Jain shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified under Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), by way of minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel be and are hereby severally authorized to do all such acts, deeds or things, as may be necessary and expedient, to give effect to the aforesaid resolution."

### 9. Variation of Terms of Time Technoplast Limited - Employees Stock Option Plan-2017 (ESOP 2017) - Repricing of Stock Options granted to Employees who are entitled to participate in the Scheme:

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

"**RESOLVED THAT** in accordance with the provisions of Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 ("**SEBI SBEB Regulations**"), as amended from time to time, and subject to other applicable laws, if any, for the time being in force, **Time Technoplast Limited - Employees Stock Option Plan 2017 ("ESOP 2017" or "the Scheme")** and subject to such other consent, approval, permission, as may be required, consent and approval of the Company be and is hereby accorded to the Board of Directors of the Company (herein referred to as '**the Board**' which term shall include Compensation Committee of the Board or any other Committee which the Board may constitute to exercise its power) to re-price the Exercise Price of 24,20,125 outstanding Options as on August 29, 2020 (i.e the Options granted, whether vested or not vested, but yet to be exercised) granted to employees who are entitled to participate in the Scheme to ₹ 43.00 per share, [due to fall in market price of the shares], such re-pricing is not detrimental to the interest of the employees and is in accordance with the Acts, Regulations and Guidelines issued by Relevant Authority, including the Securities and Exchange Board of India.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (herein referred to as '**the Board**' which term shall include Compensation Committee of the Board or any other Committee constituted by the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers to settle all questions, difficulties or doubts that may arise in regard to the said re-pricing as the Board may in its sole and absolute discretion



deem fit and delegate all or any of its powers herein conferred to any Director(s) or Officer(s) of the Company to give effect to the foregoing resolution, including but not limited to amending ESOP 2017 making any filings in India or any jurisdiction where the stock exchanges and/or applicable regulatory authorities, if required, as it may deem it necessary or desirable.”

**By Order of the Board  
For TIME TECHNOPLAST LIMITED**

**Manoj Kumar Mewara  
Sr. VP Finance & Company Secretary**

**Registered Office:**

101, 1<sup>st</sup> Floor, Centre Point,  
Somnath Daman Road,  
Somnath, Dabhel,  
Nani Daman,  
Daman (U.T.) – 396210

**Date: 29<sup>th</sup> August, 2020**

**NOTES:-**

1. In view of the continuing lockdown restrictions on the movement of people at several places due to outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (hereinafter referred to as the “Act”), in respect of businesses to be transacted at the Annual General Meeting (hereinafter referred to as “AGM”), as set out under Item No(s). 4 to 9 above and the relevant details of the Directors as mentioned under Item No(s). 5 to 8 above as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Members under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to mail to [investors@timetechnoplast.com](mailto:investors@timetechnoplast.com), a scanned copy (PDF/JPEG format) of the Board Resolution authorizing their representatives to attend and vote at the AGM, pursuant to Section 113 of the Act.
6. The Register of Members of the Company will remain closed from 23<sup>rd</sup> September, 2020 to 29<sup>th</sup> September, 2020 (both the days inclusive) for the purpose of payment of dividend.
7. If dividend on Equity Shares, as recommended by the Board, is approved at the Annual General Meeting, the payment of such dividend will be made on or after 30<sup>th</sup> September, 2020, to the Members whose names appear on the Company’s Register of Members as on the Record Date, and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

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8. As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agents – M/s. Link Intime India Private Limited for assistance in this regard.
9. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form or to M/s. Link Intime India Private Limited, in case the shares are held in physical form.
11. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members/Claimants whose shares, unclaimed dividend amount have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)). The Member/Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

It is in the Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.

Members who have not yet encashed the dividend warrants, from the Financial Year ended March 31, 2013 onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agents. Members are requested to contact the Company's Registrar and Share Transfer Agent to claim the unclaimed/ unpaid dividends at the following address:

Link Intime India Private Limited  
Unit: Time Technoplast Limited  
C - 101, 247 Park, L.B.S Marg,  
Vikhroli (West), Mumbai – 400083

12. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
13. Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act will be available electronically for inspection by the Members.  
  
All documents referred to in the Notice will also be available for electronic inspection by the Members without payment of any fee from the date of circulation of this Notice up to the date of AGM, i.e. 29<sup>th</sup> September, 2020.  
  
Members seeking to inspect such documents are requested to send an email to [investors@timetechnoplast.com](mailto:investors@timetechnoplast.com). Inspection shall be provided at a mutually convenient time.
14. Members are requested to register their E-mail address with Registrar & Transfer Agents so as to receive Annual Report and other communication electronically.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are



registered with the Company/Depository Participants. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.timetechnoplast.com](http://www.timetechnoplast.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e. the conduct of AGM through VC/ OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/RTA, manner of providing mandate for dividends, and other matters as may be required.

16. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates, if the amount of dividend exceeds Rs. 5,000. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Link Intime (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H or Lower Withholding Certificate (if obtained from the Tax department), to avail the benefit of non-deduction/ lower deduction of tax at source by writing an email to [timetechnodivtax@linkintime.co.in](mailto:timetechnodivtax@linkintime.co.in) on or before 11:59 p.m. IST on Sunday, September 20, 2020. The shareholders are requested to note that in case their PAN is not registered/ updated, the tax will be deducted at a higher rate of 20% (plus Surcharge and Cess as applicable).

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment (PE) and Beneficial Ownership Declaration, Tax Residency Certificate (TRC), Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [timetechnodivtax@linkintime.co.in](mailto:timetechnodivtax@linkintime.co.in). The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on Sunday September 20, 2020. The formats of No PE Declaration (including beneficial ownership) and Form 10F are available on Link Intime's website at <https://www.linkintime.co.in/client-downloads.html>. TRC needs to be obtained by the shareholder from the Tax Department of their country of residence. Non-resident shareholders shall also furnish the lower/nil withholding certificate, if obtained from the Tax Department.

17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
18. Any person who is not a Member on the cut-off date should treat this notice for information purposes only.
19. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to [investors@timetechnoplast.com](mailto:investors@timetechnoplast.com) at least seven days before the date of the meeting. The same will be suitably replied to by the Company.

### INSTRUCTIONS FOR REMOTE E-VOTING

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.

**Those who are first time users of Link Intime e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:**

➤ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

**A. User ID:** Enter your User ID

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Event No + Folio Number** registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

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**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**
  - Shareholders/ members holding shares in **NSDL demat account shall provide 'D', above**
  - Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

**NOTE:** If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of Link Intime: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under '**SHARE HOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour/Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. '**Favour/ Against**', click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian/Mutual Fund/ Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/ Mutual Fund/Corporate Body**' login for the Scrutinizer to verify the same.

### **If you have forgotten the password:**

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case member is having valid email address, Password will be sent to his/her registered e-mail address.
- Member can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

In case Members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or call on +91 (022) 4918 2505/4918 6000.

## GENERAL INSTRUCTIONS

1. The voting period begins on Friday, 25<sup>th</sup> September, 2020 (09:00 a.m.) to Monday, 28<sup>th</sup> September, 2020 (05:00 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 (record date) Tuesday, 22<sup>nd</sup> September, 2020 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.
2. The facility for e-voting shall also be available at the AGM. Members who have already 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 at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.
3. Any person, who acquires shares of the Company and becomes its Member after the sending of Notice of the AGM and holds shares as on the cutoff date for voting i.e. Tuesday, 22<sup>nd</sup> September, 2020, may obtain the login ID and password by sending a request to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in). However, if he/she is already registered with Link Intime India Private Limited for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
4. Mr. Arun Dash, Practising Company Secretary (FCS No. 9765 CP No. 9309) has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.
5. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.
6. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company [www.timetechnoplast.com](http://www.timetechnoplast.com) and on the Link Intime India Private Limited website <https://instavote.linkintime.co.in> and shall also be forwarded to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

## PROCESS AND MANNER FOR ATTENDING THE THIRTIETH AGM THROUGH INSTAMEET

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/>. Shareholders also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

- Select the “Company” and ‘Event Date’ and register with your following details: -

- |   |
|---|
| <p><b>A. Demat Account No. or Folio No:</b> Enter your 16 digit Demat Account No. or Folio No</p> <ul style="list-style-type: none"><li>● Shareholders/ members holding shares in <b>CDSL demat account shall provide 16 Digit Beneficiary ID</b></li><li>● Shareholders/ members holding shares in <b>NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID</b></li><li>● Shareholders/ members holding shares in <b>physical form shall provide Folio Number</b> registered with the Company</li></ul> <p><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.</p> <p><b>C. Mobile No.:</b> Enter your mobile number.</p> <p><b>D. Email ID:</b> Enter your email id, as recorded with your DP/Company.</p> <p>➤ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).</p> |
|---|



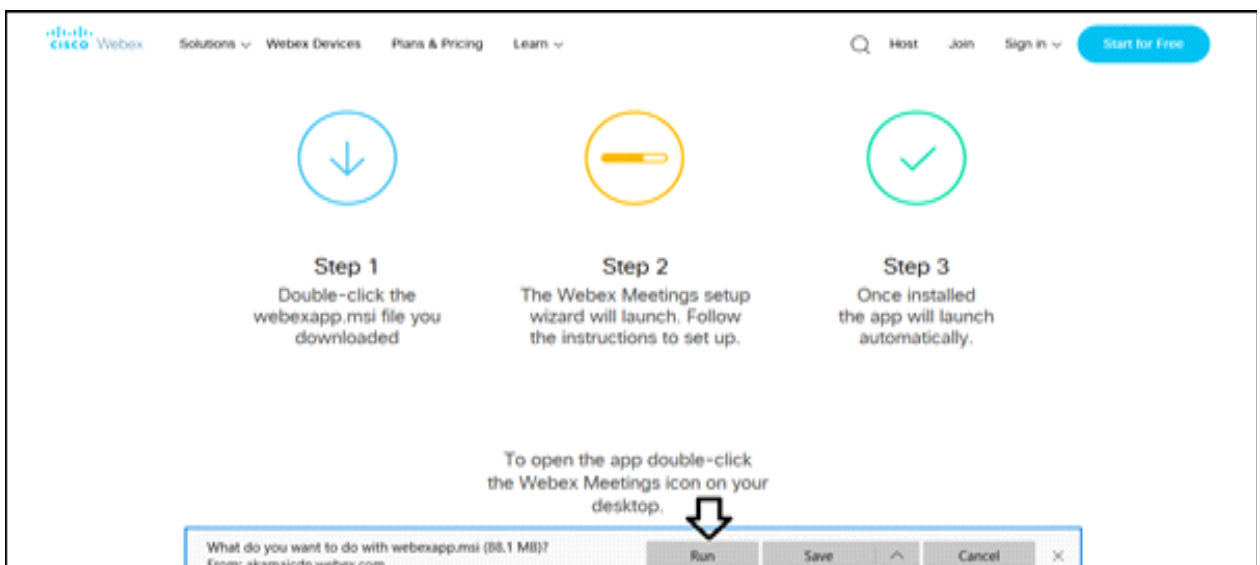
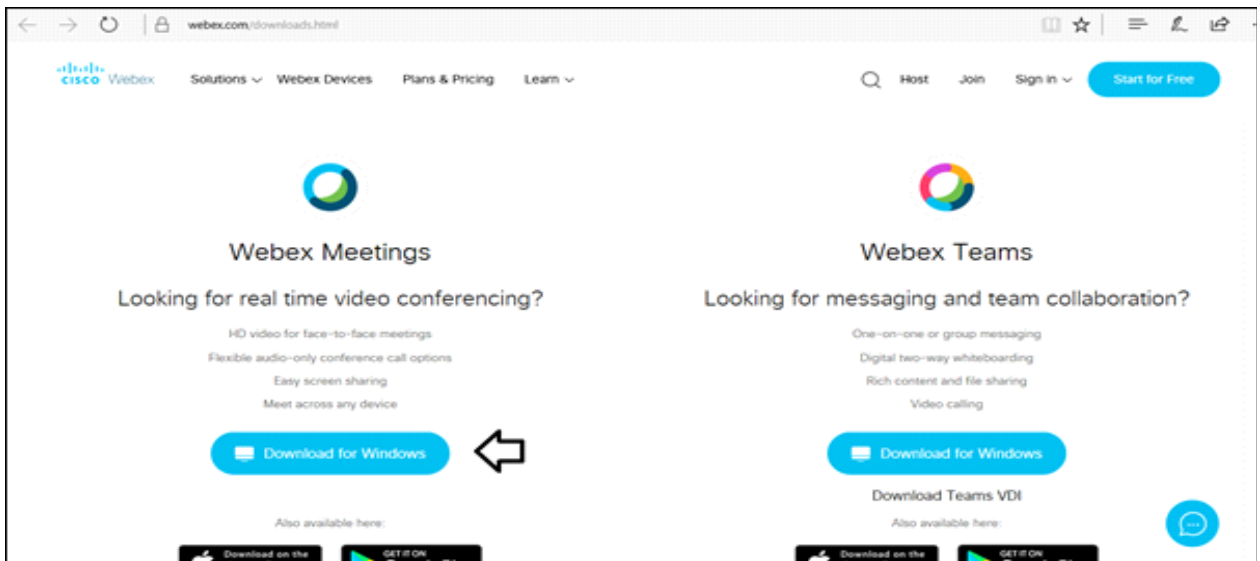
## TIME TECHNOPLAST LIMITED

Members can log in and join 30 minutes prior to the schedule time of the AGM and window for joining the meeting shall be kept open till the expiry of 15 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

### A. Guidelines to attend the AGM through InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



**Step 1**  
Double-click the webexapp.msi file downloaded

**Step 3**  
Once installed app will launch automatically.

To open the app double-click the Webex Meetings icon on your

**Step 1**  
Double-click the webexapp.msi file downloaded

**Step 3**  
Once installed app will launch automatically.

**Step 1**  
Double-click the webexapp.msi file downloaded

**Step 3**  
Once installed app will launch automatically.

## TIME TECHNOPLAST LIMITED

or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

### Step 1

Enter your First Name, Last Name and Email ID and click on Join Now.

1 (A)

If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

1 (B)

If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

The screenshot shows the Cisco Webex 'Join Event Now' page. On the left, there is a section for 'Event Information' with fields for Event status, Date and time, Duration, and Description. On the right, there is a 'Join Event Now' button and a message: 'You cannot join the event now because it has not started.' Below this, there are input fields for 'First name:', 'Last name:', 'Email address:', and 'Event password:'. A red arrow points to the 'Join by browser' button, and another red arrow points to the 'Join by browser' button with the text 'Join by browser NEW!'. A red arrow also points to the form fields with the text 'Mention your first name, Last name and email address'.

### B. Instructions for Shareholders/Members to Speak during the AGM through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at [investors@timetechnoplast.com](mailto:investors@timetechnoplast.com), from Saturday 19<sup>th</sup> September, 2020 to Wednesday, 23<sup>rd</sup> September, 2020.
2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Shareholders who would like to ask questions, may send the same in advance mentioning their name, demat account number/folio number, email id, mobile number at [investors@timetechnoplast.com](mailto:investors@timetechnoplast.com), from Saturday 19<sup>th</sup> September, 2020 to Wednesday, 23<sup>rd</sup> September, 2020. The same will be replied by the Company suitably.
4. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.
5. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.
6. Please remember 'speaking serial number' and start your conversation with panelist by switching on audio of your device.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



**C. Instructions for Shareholders to Vote during the AGM through InstaMeet:**

Once the electronic voting is activated by the Scrutinizer/Moderator during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under: -

1. On the shareholders VC page, click on the link for e-Voting 'Cast your vote'.
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see 'Resolution Description' and against the same the option '**Favour/Against**' for voting.
4. Cast your vote by selecting appropriate option i.e. '**Favour/Against**' as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under '**Favour/Against**'.
5. After selecting the appropriate option i.e. '**Favour/ Against**' as desired and you have decided to vote, click on 'Save'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Confirm', else to change your vote, click on 'Back' and accordingly modify your vote.
6. Once you confirm your vote on the Resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders have any queries regarding login/e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

## TIME TECHNOPLAST LIMITED

### Details of Directors seeking Appointment/Re-appointment at the 30<sup>th</sup> Annual General Meeting (Pursuant to Regulations 36 of the Listing Regulations and Secretarial Standards – 2 on General Meetings)

Name of the Director	Mr. Anil Jain	Mr. Bharat Vageria	Mr. Raghupathy Thyagarajan	Mr. Naveen Jain
DIN	00183364	00183629	00183305	00183948
Date of Birth	03/01/1955	10/12/1959	07/11/1964	19/01/1966
Age	65 years	60 years	55 years	54 years
Date of First appointment	17/10/1991	21/03/1990	21/03/1990	20/12/1989
Qualifications	<ul style="list-style-type: none"> <li>●Electrical Engineering (Punjab University)</li> <li>● MBA(Delhi University)</li> </ul>	<ul style="list-style-type: none"> <li>● Chartered Accountant</li> </ul>	<ul style="list-style-type: none"> <li>●B.Sc</li> <li>●Post Graduate in Business Administration</li> </ul>	<ul style="list-style-type: none"> <li>●Engineering (IIT Delhi)</li> </ul>
Brief Resume of the Director	<p>Mr. Anil Jain is Founder of the Company. He has done Electrical Engineering from Punjab University followed by Business Management from Delhi University. He has also attended several management courses in India and abroad. He has worked for more than 25 years with some of the best Indian companies in government and private sector. He has over 40 years of experience in the field of Polymer Technology and products.</p>	<p>Mr. Bharat Vageria is Chartered Accountant by profession and has around 35 years of experience in the Polymer Product Industry. He has ably led his team of fellow professionals and has established controls and systems for multi location, multi product operations of the company.</p>	<p>Mr. Raghupathy Thyagarajan has a degree in Science and Business Administration with over 30 years of industrial experience in Polymer Products.</p>	<p>Mr. Naveen Jain has a degree in Engineering with over 30 years of experience in production, quality management and projects management.</p>
Expertise in specific functional Areas	<p>Managing Director - founder of the company; looking after overall performance of the Company.</p>	<p>Whole Time Director – Finance; responsible for Accounts, Finance, Corporate Affairs, Taxation and Legal functions of the company.</p>	<p>Whole Time Director- Marketing ; responsible for the marketing and sales functions, regional operations, systems and commercial functions of the company</p>	<p>Whole Time Director- Technical; responsible for operations of plants, technical developments, technology up gradation, product development and quality management.</p>

Name of the Director	Mr. Anil Jain	Mr. Bharat Vageria	Mr. Raghupathy Thyagarajan	Mr. Naveen Jain
Directorships in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	<ul style="list-style-type: none"> <li>● TPL Plastech Ltd.</li> <li>● Schoeller Allibert Time Materials Handling Solutions Ltd. (Nominee Director)</li> <li>● Ace Mouldings Ltd.</li> <li>● NED Energy Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>● Schoeller Allibert Time Materials Handling Solutions Ltd. (Nominee Director)</li> <li>● Ace Mouldings Ltd.</li> <li>● NED Energy Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>● Schoeller Allibert Time Materials Handling Solutions Ltd. (Nominee Director)</li> <li>● Ace Mouldings Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>● Ace Mouldings Ltd.</li> </ul>
Membership of Committees/ Chairmanship in other Public Limited Companies		<b>Audit Committee</b> NED Energy Ltd.- Member		
	-	<b>Stakeholders Relationship Committee</b> Nil	-	-
No. of Board meetings attended during the year	4	4	4	4
No. of shares held:				
i. Own	35,66,250	45,89,750	45,63,750	45,63,750
ii. For other persons on a beneficial basis	-	-	-	-
Inter-se relationship with other Directors and Key Managerial Personnel	No	No	No	No

Note: Pursuant to Regulation 26 of the Listing Regulations, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.

## TIME TECHNOPLAST LIMITED

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

The following Explanatory Statement sets out all material facts relating to the special businesses mentioned under Item Nos. 4 to 9 of the accompanying Notice.

#### **Item No. 4**

The Company is required under the provisions of Section 148(3) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 ('the Rules'), as amended from time to time, to have the audit of its cost records conducted by a cost accountant in practice.

The Board of Directors at its meeting held on 29<sup>th</sup> June, 2020, on the recommendation of the Audit Committee, has approved the appointment of M/s. Darshan Vora & Co, Cost Accountants (Firm Registration No. 103886), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending 31<sup>st</sup> March, 2021.

In accordance with the provisions of Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for approval of the remuneration payable to the Cost Auditors, for the financial year ending 31<sup>st</sup> March, 2021.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice.

#### **Item No. 5**

At the 25<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2015, the Members had approved re-appointment of Mr. Anil Jain as Managing Director of the Company, for a period of five years w.e.f. 01.12.2015 upto 30.11.2020.

Mr. Anil Jain has comprehensive knowledge and longstanding experience of overall management of the Company.

Considering the significant contribution made by Mr. Anil Jain in the development and growth of the Company and on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 29<sup>th</sup> June, 2020 has approved re-appointment of Mr. Anil Jain as the Managing Director of the Company for a period of five years effective from 1<sup>st</sup> December, 2020 subject to the approval of members as specified in Item No. 5 of this notice.

The terms and conditions for the said re-appointment including remuneration by way of salary, perquisites, allowances etc. are set out hereunder.

#### **SALARY:**

Consolidated Salary and Perquisites ₹ 150 Lakhs per annum as may be determined from time to time by the Board of Directors or such authority as may be delegated by the Board of Directors of the Company.

#### **COMMISSION:**

Commission based on the net profits of the Company, subject to the ceiling prescribed in that behalf under the Companies Act, 2013.

#### **PERQUISITES:**

Mr. Anil Jain shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax; medical reimbursement, medical/accident insurance, leave travel concession for himself and his family; club fees and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.

Provision for use of the Company's car for official duties and telephone at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.



Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, to the extent these either singly or together are not taxable under the Income-tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

If the Company has made no profits or its profits are inadequate in any financial year, he will be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in Schedule V to the Companies Act, 2013, by way of minimum remuneration.

Mr. Anil Jain as Managing Director of the Company will not be entitled to sitting fees for attending meetings of the Board of Directors or Committee thereof.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Anil Jain) are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out in the Item No. 5 of the accompanying Notice for the approval by the Members of the Company.

**Item No. 6**

At the 25<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2015, the Members had approved re-appointment of Mr. Bharat Vageria, as a Whole-Time Director of the Company, pursuant to the Articles of Association of the Company and various applicable provisions of the Companies Act, 2013, for a period of five years w.e.f. 01.12.2015 and upto 30.11.2020.

Mr. Bharat Vageria is a dynamic executive and takes very keen interest in the financial management of the Company.

Based on his vast knowledge base and experience in the field of Finance and on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 29<sup>th</sup> June, 2020 has approved re-appointment of Mr. Bharat Vageria as Whole Time Director of the Company for a period of Five years effective from 1<sup>st</sup> December, 2020 subject to the approval of members as specified in Item No. 6 of this notice.

The terms and conditions for the said re-appointment including remuneration by way of salary, perquisites, allowances etc. are set out hereunder.

**SALARY:**

Consolidated Salary & Perquisites ₹ 120 Lakhs per annum as may be determined from time to time by the Board of Directors or such authority as may be delegated by the Board of Directors of the Company.

**COMMISSION :**

Commission is based on the net profits of the Company, subject to the ceiling prescribed in that behalf under the Companies Act, 2013.

**PERQUISITES:**

Mr. Bharat Vageria shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax; medical reimbursement, medical/accident insurance, leave travel concession for himself and his family; club fees and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.

Provision for use of the Company's car for official duties and telephone at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.

Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, to the extent these either singly or together are not taxable under the Income-Tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.



## TIME TECHNOPLAST LIMITED

If the Company has made no profits or its profits are inadequate in any financial year, he will be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in Schedule V to the Companies Act, 2013, by way of minimum remuneration.

Mr. Bharat Vageria will not be entitled to sitting fees for attending meetings of the Board of Directors or Committee thereof.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Bharat Vageria) are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out in the Item No. 6 of the accompanying Notice for the approval by the Members of the Company.

### **Item No. 7**

At the 25<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2015, the Members had approved re-appointment of Mr. Raghupathy Thyagarajan, as a Whole-Time Director of the Company, pursuant to the Articles of Association of the Company and various applicable provisions of the Companies Act, 2013, for a period of five years w.e.f. 01.12.2015 and upto 30.11.2020.

Mr. Raghupathy Thyagarajan has extensive knowledge and experience in the field of marketing and the Industry in which the Company operates.

Considering his substantial contribution in the field of marketing of the Company and on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 29<sup>th</sup> June, 2020 has approved re-appointment of Mr. Raghupathy Thyagarajan as Whole Time Director of the Company for a period of five years effective from 1<sup>st</sup> December, 2020 subject to the approval of members as specified in Item No. 7 of this notice.

The terms and conditions for the said re-appointment including remuneration by way of salary, perquisites, allowances etc. are set out hereunder.

### **SALARY:**

Consolidated Salary & Perquisites ₹ 120 Lakhs per annum as may be determined from time to time by the Board of Directors or such authority as may be delegated by the Board of Directors of the Company.

### **COMMISSION:**

Commission is based on the net profits of the Company, subject to the ceiling prescribed in that behalf under the companies Act, 2013.

### **PERQUISITES:**

Mr. Raghupathy Thyagarajan shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax; medical reimbursement, medical/accident insurance, leave travel concession for himself and his family; club fees and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.

Provision for use of the Company's car for official duties and telephone at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.

Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, to the extent these either singly or together are not taxable under the Income-Tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

If the Company has made no profits or its profits are inadequate in any financial year, he will be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in Schedule V to the Companies Act, 2013, by way of minimum remuneration.



Mr. Raghupathy Thyagarajan will not be entitled to sitting fees for attending meetings of the Board of Directors or Committee thereof.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Raghupathy Thyagarajan) are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out in the Item No. 7 of the accompanying Notice for the approval by the Members of the Company.

**Item No. 8**

At the 25<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2015, the Members had approved reappointment of Mr. Naveen Jain, as a Whole-Time Director of the Company, pursuant to the Articles of Association of the Company and various applicable provisions of the Companies Act, 2013, for a period of five years w.e.f. 01.12.2015 and upto 30.11.2020.

Mr. Naveen Jain has been instrumental in entering into technology partnership at international levels for products with improved and better technology and for launch of new product portfolios and upgraded products.

Based on his continued contribution in technical development of the Company and on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 29<sup>th</sup> June, 2020 has approved re-appointment of Mr. Naveen Jain as Whole Time Director of the Company for a period of five years effective from 1<sup>st</sup> December, 2020 subject to the approval of members as specified in Item No. 8 of this notice.

The terms and conditions for the said re-appointment including remuneration by way of salary, perquisites, allowances etc. are set out hereunder.

**SALARY:**

Consolidated Salary & Perquisites ₹ 120 Lakhs per annum as may be determined from time to time by the Board of Directors or such authority as may be delegated by the Board of Directors of the Company.

**COMMISSION:**

Commission is based on the net profits of the Company, subject to the ceiling prescribed in that behalf under the companies Act, 2013.

**PERQUISITES:**

Mr. Naveen Jain shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax; medical reimbursement, medical/accident insurance, leave travel concession for himself and his family; club fees and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors.

Provision for use of the Company's car for official duties and telephone at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.

Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, to the extent these either singly or together are not taxable under the Income-Tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

If the Company has made no profits or its profits are inadequate in any financial year, he will be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in Schedule V to the Companies Act, 2013, by way of minimum remuneration.

Mr. Naveen Jain will not be entitled to sitting fees for attending meetings of the Board of Directors or Committee thereof.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Naveen Jain) are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

## TIME TECHNOPLAST LIMITED

The Board recommends the Ordinary Resolution set out in the Item No. 8 of the accompanying Notice for the approval by the Members of the Company.

### Item No. 9

With the objective of attracting, motivating, rewarding and retaining employees of the Company for their high levels of individual performance and for their efforts to improve the financial performance and their loyalty to the Company, your Company instituted Employees Stock Option Plan- 2017 (ESOP 2017) pursuant to the special resolution passed by the Shareholders in 27<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2017. The Company has approved 45,00,000 equity shares under the ESOP 2017 scheme out of which Committee has granted 29,88,375 equity shares to its employees under the Scheme. Out of the granted equity shares, 6,05,031 options have been vested and exercisable so far. Accordingly, 18,15,094 options are outstanding and yet to be vested. However, due to inherent volatility in the stock market and fall in the market price of the Equity Shares of the Company, the prevailing market price of Equity shares is much less than the exercise price as decided earlier. As such, the outstanding options (i.e. options granted, whether vested or not but yet to be exercised) have become unattractive. As a result, the employees may not derive any benefit out of the options granted to them. The Compensation Committee and Board has therefore considered it prudent to re-price the Exercise Price of such outstanding options granted to employees on the basis of prevailing market price to make them beneficial to the employees instead of allowing them to lapse. Accordingly, the Board and the Compensation Committee in their meeting dated August 29, 2020 have approved the re-pricing of outstanding options from the existing ₹ 93.58 to revised price of ₹ 43.00 per share. However, there will not be any change or modification in the vesting or exercise period/schedule or any other term of the scheme. The proposed re-pricing would be beneficial to all employees who are entitled to participate under the Scheme.

The total number of ESOPs which would be re-priced is 24,20,125 (active options) which is 1.07% of the total paid up equity shares of the Company.

All other terms and conditions applicable for the grant of options shall remain unchanged except for the variation in the price as stated above. The Board recommends the Special Resolution of the Item set forth in the Notice for approval of the Members.

The proposed re-pricing will be in compliance of SEBI Regulations and would be beneficial for the employees.

The Company shall comply with the accounting policies specified in the requirements on the guidance note on accounting for employees share based payments ('Guidance Note') or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including disclosure requirements prescribed therein.

None of the Directors of the Company, Key Managerial Personnel (KMP) of the Company and relatives of Directors and KMP are interested or concerned in the resolution except to the extent of the ESOPs granted to them under the Scheme and to the extent of their shareholding as Members.

The Board recommends the Special Resolution set out in the Item No. 9 of the accompanying Notice for the approval by the Members of the Company.

**By Order of the Board**

**Manoj Kumar Mewara**  
**Sr. VP Finance & Company Secretary**

### Registered Office:

101, 1<sup>st</sup> Floor, Centre Point,  
Somnath Daman Road,  
Somnath, Dabhel,  
Nani Daman,  
Daman (U.T.) – 396210

**Date: August 29, 2020**

**Place: Mumbai**