



Purity Flexpack Limited

PFL/2020-21/17
20th August, 2020

To,
The Manager
Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalal Street
Mumbai- 400 001

Scrip Code: 523315

Sub.: Intimation for Notice of 32nd AGM and Book Closure

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of the 32nd Annual General Meeting of the Company, to be held on Saturday, 12th September, 2020 at 11.00 a.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that

1. The Register of Members and Share Transfer Books of the Company will remain closed from 5th September, 2020 (Saturday) to 12th September, 2020 (Saturday) (both days inclusive) for the purpose of Annual General Meeting.
2. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of Listing Regulations, the Company shall provide its member the facility to exercise their votes electronically for transacting the items of business, as per the details set out in the Notice convening the 32nd Annual General Meeting of the Company. The cut-off date for the purpose of determining the members eligible for voting through E-voting and at the AGM is fixed as **Friday, 4th September, 2020**. The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL).





Purity Flexpack Limited

The Notice of the AGM and the Annual Report has also been uploaded on the website of the Company at www.purityflexpack.com.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Purity Flexpack Limited



Authorized Person

Vandana Patil

Enclosed a/a

NOTICE

Notice is hereby given that the **32nd Annual General Meeting** of the Shareholders of **Purity Flexpack Limited** is to be held on **Saturday, 12th September, 2020 at 11:00 a.m.** IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Harshadkumar Bhatt (DIN 00194195), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment and revision in remuneration of Mr. Anil Patel (DIN: 00006904) as a Chairman cum Managing Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), the Nomination & Remuneration Committee recommends the re-appointment of Mr. Anil Patel (DIN: 00006904) as a Managing Director of the Company for a term of three years commencing from 01st April, 2020 till 31st March, 2023 subject to approval of the shareholders in the ensuing Annual General Meeting as per the terms and conditions mutually agreed upon between the Company and Mr. Anil Patel.

RESOLVED FURTHER THAT the following terms and conditions to be approved considering the limit specified under Section 197 and Schedule V of the Act:

Consolidated Salary, Perquisites and Performance Bonus, etc: ₹ 7,00,000/- per month.

In addition to above, he shall be entitled to receive the following:

- a) Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- b) Encashment of leave at the end of tenure.
- c) Provision of car for use on Company's business.
- d) Free landline telephone / electricity etc facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- e) he shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

4. **Re-appointment and revision in remuneration of Mr. Kunal Patel (DIN: 00106545) as a Whole-time Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), the Nomination & Remuneration Committee recommends the re-appointment of Mr. Kunal Patel (DIN: 00106545) as a Whole-time Director of the Company for a term of three years commencing from 01st April, 2020 till 31st March, 2023 subject to approval of the shareholders in the ensuing Annual General Meeting as per the terms and conditions mutually agreed upon between the Company and Mr. Kunal Patel.

RESOLVED FURTHER THAT the following terms and conditions to be approved considering the limit specified under Section 197 and Schedule V of the Act:

Consolidated Salary, Perquisites and Performance Bonus, etc: ₹ 5,25,000/- per month.

In addition to above, he shall be entitled to receive the following:

- a) Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- b) Encashment of leave at the end of tenure.
- c) Provision of car for use on Company's business.
- d) Free landline telephone / electricity etc facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- e) he shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

5. Appointment of Mr. Avant A. Amin (DIN 08077852) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. Avant Amin (DIN 08077852) who was appointed as an Additional Director of the Company with effect from 8th November, 2019 pursuant to Section 161 of the Companies Act 2013 and who has submitted a declaration that he is eligible for appointment and he meets the criteria of independence as provided under Section 149(6) of the Act for a period of five consecutive years i.e. upto 8th November, 2024 and that he shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Appointment of Mrs. Vaishali Amin (DIN: 00194291) as a Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the relevant Rules made thereunder (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) the consent of the Members of the Company be and are hereby accorded for the appointment of Mrs. Vaishali Amin (DIN: 00194291) as a Director of the Company, with effect from 12th September, 2020.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to file Form DIR-12 with the Registrar of Companies, to make necessary entries in the Statutory Registers of the Company and to do all acts /deeds /things as may be deemed fit to give effect to this resolution."

**By Order of the Board of Directors
For Purity Flexpack Limited**

**Place: Vanseti
Date: 19th August, 2020**

**Anil Patel
Chairman & Managing Director
DIN : 00006904**

NOTES:

- a. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read together with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- b. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out in the Notice is annexed hereto and forms part of the Notice.
- c. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, 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 Proxy Form and Attendance Slip are not annexed hereto.
- d. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- e. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
- f. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 5th September, 2020 to Saturday, 12th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.
- g. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 12th September, 2020.
- h. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company seven days before the meeting, through email on compliance@purityflexpack.com. The same will be replied by the Company suitably.
- i. In compliance with the MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.purityflexpack.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
- j. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and better management of the securities. Members can write to the Company's Registrar and Share Transfer Agent in this regard.
- k. The Company has appointed Mr. Devesh R. Desai, Practising Company Secretary, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will scrutinize the electronic voting process in a fair and transparent manner. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company www.purityflexpack.com and Registrar and Share Transfer Agent. The result will simultaneously be communicated to the stock exchange.
- l. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
- m. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent.
- n. Since the AGM will be held through VC/ OAVM, the route map, proxy form and attendance slip are not annexed hereto.

- o. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice.

CDSL e-Voting System – For remote E-voting and E-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated 8th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. **Process for those shareholders whose email ids are not registered:**
 - a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of AADHAR Card) by email to **Company/RTA email id**.
 - b) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested sc canned copy of AADHAR Card) to **Company/RTA email id**.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 9th September, 2020 and ends on 11th September, 2020. 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 4th September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdsindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.
Date of Birth	<p>Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM 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 system available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; deveshrdesai2002@rediffmail.com & compliance@purityflexpack.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@purityflexpack.com.
6. Shareholders who would like to express their views/have questions may send their questions in advance **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@purityflexpack.com. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3, 4, 5 & 6 of the accompanying Notice dated 19th August, 2020.

Item No. 3

Mr. Anil Patel had been re-appointed as a Chairman cum Managing Director of the Company on 12th February, 2020 w.e.f 1st April, 2020 for a period of 3 years. The term of office of Mr. Anil Patel as Managing Director of the Company is due to expire on 31st March, 2020. The present proposal is to seek the Shareholders' approval for the re-appointment of Mr. Anil Patel as the Managing Director in terms of the applicable provisions of the Companies Act, 2013. A brief profile of Mr. Anil Patel is provided annexed hereto the Corporate Governance Report.

The revised payment of remuneration has already been approved by the Nomination & Remuneration Committee in its meeting held on 12th February, 2020 & subsequently by the Board of Directors in its Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration of ₹ 7,00,000/- per month from 1st April, 2020 as detailed here under:

Consolidated Salary, Perquisites and Performance Bonus, etc: ₹ 7,00,000/- (Rupees Seven Lakhs Only) per month.

In addition to the above, he shall be entitled to receive the following:-

- (a) Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- (b) Encashment of leave at the end of tenure.
- (c) Provision of car for use on Company's business.
- (d) Free landline telephone / Electricity etc facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- (e) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.
Accordingly the Board recommends the passing of the special resolution as set out in the item no. 3 of the Notice.

Except for Mr. Anil Patel, Mr. Kunal Patel and Mrs. Kokila Patel, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 3.

Item No. 4

Mr. Kunal Patel had been re-appointed as a Whole-time Director of the Company on 12th February, 2020 w.e.f 1st April, 2020 for a period of 3 years. The term of office of Mr. Kunal Patel as Whole-time Director of the Company is due to expire on 31st March, 2020. The present proposal is to seek the Shareholders' approval for the re-appointment of Mr. Kunal Patel as the Whole-time Director in terms of the applicable provisions of the Companies Act, 2013. A brief profile of Mr. Kunal Patel is provided annexed hereto the Corporate Governance Report.

The revised payment of remuneration has already been approved by the Nomination & Remuneration Committee in its meeting held on 12th February, 2020 & subsequently by the Board of Directors in its Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration of ₹ 5,25,000/- per month from 1st April, 2020 as detailed here under:

Consolidated Salary, Perquisites and Performance Bonus, etc: ₹ 5,25,000/- (Rupees Five Lakhs Twenty Five Thousand Only) per month.

In addition to the above, he shall be entitled to receive the following:-

- (a) Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- (b) Encashment of leave at the end of tenure.
- (c) Provision of car for use on Company's business.
- (d) Free landline telephone / Electricity etc facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- (e) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.
Accordingly the Board recommends the passing of the special resolution as set out in the item no. 4 of the Notice.

Except for Mr. Kunal Patel, Mr. Anil Patel and Mrs. Kokila Patel, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 4.

Item No. 5

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Avant Amin (DIN 08077852) as an Additional Director (Independent Director) of the Company, with effect from 8th November, 2019 under Section 149, 150 and 152 of the Companies Act, 2013. He shall hold office upto the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years.

The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Avant Amin signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from him. In the opinion of the Board, Mr. Avant Amin fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. A brief profile of Mr. Avant Amin, including nature of his expertise, is provided annexed hereto the notice.

The remuneration to Mr. Avant Amin shall be governed by the Differential Remuneration Policy of the Company. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Avant Amin as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Avant Amin as an Independent Director for period upto 5 (five) consecutive years with effect from 8th November,2019 for the approval by the Members of the Company.

Except Mr. Avant Amin, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is 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 at item no. 5 for the approval of Members.

Item No. 6

The Board of Directors of the Company intends to appoint Mrs. Vaishali Amin (DIN: 00194291) as a Director of the Company with effect from the date of resolution, pursuant to provisions of Section 152 of the Companies Act, 2013 read with the Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the relevant Rules made thereunder.

The Company has received from Mrs. Vaishali Amin (DIN: 00194291), a consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Vaishali Amin (DIN: 00194291) who is proposed to be appointed as Director of the Company with effect from 12th September, 2020, fulfils the conditions. Considering her vast experience, her presence on the Board will be of immense value for day to day business and affairs of the company. Her appointment shall be helpful in breaking the deadlock created by hostile member.

Except for Mr. Kunal Patel, Mr. Anil Patel, Mr. Ankit Amin and Mrs. Kokila Patel, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 6.

The Board recommends the Ordinary Resolution set out at item no. 6 for the approval of Members.

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE MEETING (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

Name of the Director	Harshad Satishchandra Bhatt	Avant Ashit Amin
Date of Birth	25/11/1953	23/10/1987
Qualification	Bachelor of Commerce	Msc in Management with Finance
Date of Appointment	28/01/1994	08/11/2019
Expertise	Veteran Businessman	Veteran Businessman
List of other Indian Public Limited Companies in which Directorship held	Nil	Nil
Memberships/Chairmanships of Committees of other Public Companies	Nil	Nil
No. of Shares Holds in the Company	12,709 Equity Shares	Nil
Relationship between directors inter-se	None	None

**By Order of the Board of Directors
For Purity Flexpack Limited**

**Place: Vanseti
Date: 19th August, 2020**

**Anil Patel
Chairman & Managing Director
DIN : 00006904**