



MITSU CHEM PLAST LIMITED

CIN: L25111MH1988PLC048925

Regd. Office: 329, Gala Complex, 3rd Floor, Din Dayal Upadhyay Marg, Mulund (W), Mumbai – 400 080, Maharashtra, India

Website: www.mitsuchem.com; **Email:** investor@mitsuchem.com

Tel No: 022-25920055 **Fax:** 022-25920077

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“**Act**”) and other applicable provisions, if any, of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), as amended from time to time, that the Resolutions appended below are proposed to be passed by the Members of Mitsu Chem Plast Limited (**the “Company”**) by way of Postal Ballot including voting by electronic means (“**E-voting**”). An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and the reasons thereof, is appended along with a postal ballot form (“**Postal Ballot Form**”).

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company, at their meeting held on December 12, 2019, has appointed Ms. Shreya Shah, Practicing Company Secretary, (Membership No. A39409, CP No. 15859) as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope, so as to reach the Scrutinizer at 401-406, K Building, 24 Walchand Hirachand Marg, Ballard Estate, CST, Mumbai-400 001 on or before 5.00 p.m. (IST) Friday, January 17, 2020. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules framed thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also offering facility of e-voting to all its Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes and printed overleaf of the Postal Ballot Form for casting of votes by e-voting process.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit her report to the Chairman or any person authorized by him. The results of the Postal Ballot will be announced not later than 48 hours of conclusion of the voting through Postal Ballot. The said results would be displayed at the Registered Office of the Company and intimated to BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website viz. www.mitsuchem.com and on the website of Central Depository Services (India) Limited (CDSL) viz. www.evotingindia.com.

The Resolutions, if approved, will be taken as passed effectively on January 17, 2020.

Items of Special Business requiring consent of shareholders through Postal Ballot:

1. **Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from existing ₹ 4,02,50,000/- (Rupees Four Crores Two Lakhs and Fifty Thousand Only) divided into 40,25,000 (Forty Lakhs Twenty Five Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 12,08,00,000 /- (Rupees Twelve Crores and Eight Lakhs Only) divided into 1,20,80,000 (One Crore Twenty Lakhs and Eighty Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each by creation of additional

80,55,000 (Eighty Lakhs and Fifty Five Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each and consequently, the existing Clause V(a) of the Memorandum of Association of the Company be and is hereby altered and substituted by the following new Clause V(a):

V(a).The Authorised Share Capital of the Company is ₹ 12,08,00,000/- (Rupees Twelve Crores and Eight Lakhs Only) consisting of 1,20,80,000 (One Crore Twenty Lakhs and Eighty Thousand) Equity Shares of ₹10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized to complete all statutory procedures as may be required and further to do all acts deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

2. Issue of Bonus Share

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

“RESOLVED THAT in accordance with the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors (‘the Board’, which term shall include any person and/or Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution), consent of the members be and is hereby accorded to the Board of the Company for capitalization of a sum not exceeding ₹ 8,04,84,000/- (Rupees Eight Crores Four Lakhs and Eighty Four Thousand Only) from and out of the securities premium account of the Company, as may be considered appropriate for the purpose of issuance of Bonus equity shares of ₹ 10/- (Rupees Ten only) each, credited as fully paid-up shares to the eligible members holding equity shares of the Company, whose names appear in the Register of Members maintained by the Company’s Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on a ‘Record Date’ as may be determined by the Board in this regard, in the proportion of 2 (two) fully paid-up equity shares for every 1 (One) existing fully paid-up equity share held by the Members.

RESOLVED FURTHER THAT the Bonus Equity Shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date and shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the issue and allotment of the Bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors be subject to the approval of RBI or any other regulatory authority, as may be necessary.

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, by rounding off any resulting fractions of a share to the nearest integer.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchange where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

3. Migration of Company’s listed equity shares from BSE SME Segment to the Main Board of BSE Limited

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

“RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and the applicable provisions, if

any, of the Companies Act, 2013, and the rules framed there under, including any amendment, modification, variation or re-enactment thereof for the time being in force, the consent of the members of the company be and is hereby accorded for purpose of migration of the Company's present listing from BSE SME Segment to the Main Board of BSE Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby authorized jointly and/or severally to deal with any Government or Semi-Government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from BSE SME Segment to the Main Board of BSE Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company.”

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By Order of The Board of Directors
FOR MITSU CHEM PLAST LIMITED

Sd/-
Jagdish Dedhia
(Chairman & Whole-Time Director)
(DIN:01639945)
Place: Mumbai
Date: December 12, 2019

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out material facts is annexed herewith hereto.
2. Documents referred in the accompanying Notice and Explanatory Statement thereto, are open for inspection by members, at the Registered Office of the Company during office hours i.e. between 11:00 a.m. and 1:00 p.m., on all working days, except Saturday(s)/Sunday(s)/Holiday(s).
3. This Notice along with Postal Ballot Form is being sent to all the members, whose names appear as Beneficial Owner(s) holding shares in electronic mode, details as furnished by the Depository viz. Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, December 06, 2019. Members may note that this Notice will be available on the Company's website viz. www.mitsuchem.com.
4. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its Registered Office or download the Postal Ballot Form from the Company's website.
5. Pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is providing to its members facility to exercise their right to vote on all resolutions set forth in the Notice by electronic means. The members may cast their votes using an electronic voting system ('remote e-voting'). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility.
6. Members can opt for only one mode of voting, i.e., either by physical Postal Ballot or E-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Physical Postal Ballot shall be treated as invalid.
7. The Scrutinizer shall prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any. The said report will be countersigned by the Chairman or a person authorized by him in writing and declare the result of the voting forthwith. The date of declaration of result shall be deemed to be the date of passing of the resolution(s) forming part of the postal ballot notice.
8. Resolution(s) passed by the members through Postal Ballot and remote e-voting are deemed to have been passed effectively at a general meeting.
9. **Voting Through Electronic Means**
 - (i) The voting period begins on Thursday, December 19, 2019 at 10:00 a.m. and ends on Friday, January 17, 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 Friday, December 06, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members 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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or 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 (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant ‘Mitsu Chem Plast Limited’ on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on Thursday, December 19, 2019 at 10:00 a.m. and ends on Friday, January 17, 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 Friday, December 06, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

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By Order of The Board of Directors
FOR MITSU CHEM PLAST LIMITED

Sd/-
Jagdish Dedhia
(Chairman & Whole-Time Director)
(DIN:01639945)

Place: Mumbai
Date: December 12, 2019

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

ITEM NO: 1& 2

The Board of Directors at their meeting held on December 12, 2019, have recommended the issue of Bonus shares in the proportion of 2 (Two) equity shares of Rs. 10/- (Rupees Ten only) each fully paid-up for every 1 (One) existing equity share of Rs. 10/- (Rupees Ten only) each of the Company by capitalization of a sum of Rs. 8,04,84,000/- (Rupees Eight Crore Four Lakhs and Eighty Four Thousand Only) standing to the credit of securities premium account of the Company.

The proposed issue of Bonus shares will be made subject to approval of the shareholders and in accordance with the provisions of Act and subject to such approvals, if required, from the statutory authorities.

Since the issue of Bonus shares will result in increase in paid-up capital of the Company, the Company therefore proposes to increase its authorised share capital. As per section 61(1) and other applicable provisions of the Companies Act, 2013, the consent of shareholders is required for increasing the authorised share capital of the Company. Therefore, it is proposed to increase authorised share capital from ₹ 4,02,50,000/- (Rupees Four Crores Two Lakhs and Fifty Thousand Only) divided into 40,25,000 (Forty Lakhs Twenty Five Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 12,08,00,000 /- (Rupees Twelve Crores and Eight Lakhs Only) divided into 1,20,80,000 (One Crore Twenty Lakhs and Eighty Thousand) Equity Shares of ₹ 10/- (Rupees Ten Only) each. Consequent to increase in the authorised share capital, it is necessary to change the existing capital clause of the Memorandum of Association of the Company.

The Board recommends the resolutions as set out at Item No.1 & 2 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolutions.

ITEM NO: 3

The equity shares of the Company were listed on SME segment of BSE on September 9, 2016 and intends to migrate to the Main Board of BSE Limited as per the guidelines specified and the procedures laid down under Chapter IX of SEBI ICDR Regulations, 2018.

The Board of Directors are of the view that the migration of the Company to Main Board will enhance recognition of the Company and improve the liquidity of shareholders. Also listing on the Main Board of BSE Limited will take the Company into a different league altogether with increased participation by retail investors.

The members are therefore requested to accord their approval for the purpose of migration of the Company's present listed equity shares from BSE SME Segment to Main Board of BSE Limited as set out in the resolution.

The Board recommends the resolutions set out at Item No. 3 of the Notice for approval by the Members.

None of its Directors, Key Managerial Personnel and/or relatives thereof are in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

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By Order of The Board of Directors
FOR MITSU CHEM PLAST LIMITED

Sd/-
Jagdish Dedhia
(Chairman & Whole-Time Director)
(DIN:01639945)
Place: Mumbai
Date: December 12, 2019