

PRIMA PLASTICS LIMITED

PROCEEDINGS OF THE 22nd ANNUAL GENERAL MEETING OF THE COMPANY HELD AT HOTEL PRINCESS PARK, DEVKA BEACH, NANI DAMAN, DAMAN (U.T.) ON THURSDAY, 24th SEPTEMBER, 2016.

Sitting on the Dias

Shri Bhaskar M. Parekh	Executive Chairman
Shri Mulchand S. Chheda	Independent Director & Stakeholders Relationship Committee - Chairman
Shri Krishnakant V. Chitalia	Independent Director & Audit Committee Chairman
Shri Rasiklal M. Doshi	Independent Director
Smt. Hina V. Mehta	Non-Executive Director
Shri Dilip M. Parekh	Managing Director & KMP
Shri Kirit N. Mehta	Partner – M/s. G.P. Kapadia & Co., Statutory Auditor

6 Members from Promoter Group & 63 other Members present in the meeting.

Shri Bhaskar M. Parekh Chairman of the Company occupied the chair. Shri Krishnakant V. Chitalia, Independent Director and Chairman of Audit Committee, chaired the proceeding in respect of the items of business, where Shri Bhaskar M. Parekh was deemed to be interested.

Total 68 members present formed a quorum and the Chairman called the meeting to order at 11.30 a.m. The Meeting is also attended by 1 person as Proxy represent by 1500 shares of the Company and representative of Statutory & Internal Auditors.

Welcome to the members by Shri Bhaskar M. Parekh.

Introduction of Directors & Auditors of the Company to all the members present for the meeting.

Chairman inform the Members that Statutory Register & other documents are available for inspection.

Chairman speech was then delivered to the Members.

With the permission of members, the notice conveying the Twenty Second Annual General Meeting, Directors' Report and Auditors Report as circulated among the members were taken as read.

The Chairman informed the members that the Company had provided Remote E-voting Facility to all members entitled to vote on all the resolutions as set out in the Notice of AGM. Mr. Sadashiv Shet, Practicing Company Secretary was appointed as the Scrutinizer for the purpose of carrying out the remote e-voting process in a fair and transparent manner.

The Members attending the AGM who had not already cast their vote by remote e-voting was also provided the option to exercise their right to vote at the venue of the AGM by physical ballot.

The Chairman then introduce Scrutinizer, Shri Sadashiv V. Shet & requested him to tell the procedure of Ballot Voting at AGM to the Members.

The Chairman then briefly explain the objective & implications of the Resolution before putting them to vote at the Meeting. All four Resolutions were proposed & seconded.

The Chairman thereafter invited members present for their comments & queries on the financial statement and various items of business on the agenda & Shri Dilip M. Parekh, Managing Director of the Company replied to the Members.

Thereafter the Chairman ordered for a poll to be taken at the Meeting and Shri Sadashiv V. Shet, Practicing Company Secretary as the Scrutinizer for the poll process and requested him for an orderly conduct of the voting.

The Chairman announced that the combined cast result of e-voting and the voting at AGM will par be put on the Company Website.

Since there was no other resolution, the meeting was concluded at 1.15 p.m. with the vote of thanks to the chair.

For PRIMA PLASTICS LIMITED.



BHASKAR M. PAREKH
EXECUTIVE CHAIRMAN

All the resolutions as set forth in the notice were declared as passed, as detailed below:

Item No.	Description	Type of Resolution	Voting	Particulars
1.	Consideration and adoption of Audited Financial Statements including Audited Consolidated Financial Statement for the year ended on 31 st March, 2016, together with the Reports of Board of Directors and Auditors thereon.	Ordinary Resolution	Remote e-voting and Poll at AGM	The resolution was passed by requisite majority
2.	To confirm the payment of 1 st interim dividend and 2 nd interim dividend on Equity shares by the Board of Director's of the company.	Ordinary Resolution	Remote e-voting and Poll at AGM	The resolution was passed by requisite majority
3.	To appoint a Director in place of Shri Bhaskar Parekh (DIN - 00166520), who retires by rotation and being eligible, offers himself for reappointment.	Ordinary Resolution	Remote e-voting and Poll at AGM	The resolution was passed by requisite majority
4.	To ratify the appointment of M/s. G. P. Kapadia & Co., Chartered Accountants (ICAI Registration No. 104768W), Mumbai as Statutory Auditors of the company.	Ordinary Resolution	Remote e-voting and Poll at AGM	The resolution was passed by requisite majority

(Signature)

CHAIRMAN'S SPEECH FOR SHAREHOLDERS MEETING

SEPTEMBER 24, 2016

Good Morning. Welcome to our 2016 Annual Shareholder's meeting. We are pleased to have so many shareholders, guests and dignitaries here today. We look forward to sharing our results and future plans with you this morning.

I thank all my colleagues on the Board for helping me in creating good governance and fulfilling the responsibilities of Board.

Earlier this year we reported 2015-16 net income of ₹ 9784.56 lacs, a 10% increase over the last year and generated profit after tax of ₹ 962.51 lacs, a 180% increase over the last year.

We paid two interim dividends of ₹ 1/- per share each to award the shareholders for good performance of the Company for the year ending March 31, 2016.

During the current year 2016-17 we also took new projects to build a more profitable future and

- Setting up a Joint Venture in Central America to manufacture plastics moulded articles, where your Company holds 90% stake.
- New plastic moulded articles unit at Ongole, Andhra Pradesh and
- The Joint venture at Cameroon has undertaken capacity expansion in current year.

The first quarter net earnings have improved at ₹ 153.60 lacs, which is up by 50% from last year's corresponding quarter. Sales in volume were higher by 7.50%.

Finally, together with my colleagues on the Board and the management of the Company, I wish to convey our gratitude for the confidence you have placed on us over the last several years. I sincerely hope that with your continued support, we will be able to improve the Company's performance.