

**ASHISH  
POLYPLAST LIMITED**



AN ISO 9001:2015 Certified company

MFG. OF P.V.C. PREMIUM BRAIDED & SUCTION HOSE PIPES  
501, Fortune Business Hub, Nr. Shell Petrol Pump, Science City Road,  
Sola, Ahmedabad-380 060 (Gujarat) INDIA  
Mobile : 9099052582  
E-mail : ashishpolyplast@gmail.com • Website : www.ashishpolyplast.com

To,  
The Secretary  
**BSE Limited**  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

February 01, 2024

Respected Sir/Madam,

**Subject: Intimation for revision of Remuneration under Regulation 30 of SEBI (LODR), 2015**  
**Ref: Ashish Polyplast Limited. (Security Id/Code: ASHISHPO/530429)**

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors in their Meeting held on January 30, 2024 has revised the Remuneration of Mr. Ashish Panchal, Managing Director of the Company From INR 1,25,000/- per month to INR 1,75,000/- per month.

You are requested to take the above information on your record.

Sincerely,  
For Ashish Polyplast Limited

*Ashish Panchal*

Ashish Panchal  
Managing Director

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**COPY OF THE RESOLUTION PASSED AT MEETING OF BOARD OF DIRECTORS OF ASHISH POLYPLAST LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 501, FORTUNE BUSINESS HUB, NEAR SATYAMEV ELYSIUM, NEAR SCIENCE CITY, SOLA, AHMEDABAD- 380060, GUJARAT, INDIA ON 30<sup>TH</sup> JANUARY, 2023.**

**TO REVISE REMUNERATION OF MANAGING DIRECTOR OF THE COMPANY:**

"**RESOLVED THAT** Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and as approved by the Nomination and Remuneration Committee and Audit Committee with overall limit of INR 5,00,000/- per month, approval of the board be and is hereby accorded for payment of remuneration to Mr. Ashish Panchal [DIN: 00598256], Managing Director of the Company, on the terms and conditions including remuneration along with all the perquisites and other benefit, from INR 1,25,000/- per month to INR 1,75,000/- per month"

"**FURTHER RESOLVED THAT**, Board of Directors of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

// CERTIFIED TRUE COPY //

For, Ashish Polyplast Limited

Ashish D. Panchal  
Managing Director  
DIN - 00598209

Name of Managing Director	Mr. Ashish Panchal
Date of Birth	02/06/1978
Date of Appointment	16/01/2001
Qualification	Bachelor of Commerce
Experience & Achievements	Mr. Ashish Panchal has been associated with the company since 1996 and renders valuable services and provides guidance to the company. He has experience of general business administration.
Directorship in other Indian Public Limited Companies	None
Chairmanship / Membership of Committees in other Indian Public Limited Companies as on 31 <sup>st</sup> March, 2023.	None
Audit Committee	Member
Stakeholders' Relationship Committee	None
Nomination and Remuneration Committee	None
Number of shares held in the Company	18,59,523

# ASHISH POLYPLAST LIMITED



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A / 305, "SAMUDRA", Opp. Emirates Airlines Office, Off. C.G. Road, Ahmedabad-380 006 (INDIA)

Phone : (O) 079-2644 5495, 2644 5090 • Mobile : 9099052582

E-mail : ashishpolyplast@gmail.com • Website : www.ashishpolyplast.com

**COPY OF THE RESOLUTION PASSED AT MEETING OF BOARD OF DIRECTORS OF ASHISH POLYPLAST LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY ON 11<sup>th</sup> FEBRUARY 2022.**

TO REVISE REMUNERATION OF MANAGING DIRECTOR OF THE COMPANY.

"RESOLVED THAT Pursuant to the provisions of **Section 197** read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the board be and is hereby accorded for payment of remuneration to Mr. Ashish Panchal [DIN: 00598256], Managing Director of the Company, on the terms and conditions including remuneration along with all the perquisites and other benefit, not exceeding INR 5,00,000/- subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V of the Act."

"FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Ashish Panchal, remuneration and perquisites not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Mr. Ashish Panchal."

"FURTHER RESOLVED THAT, Board of Directors of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

//CERTIFIED TO BE TRUE//  
For, ASHISH POLYPLAST LIMITED

*Ashish Panchal*

ASHISH PANCHAL  
MANAGING DIRECTOR  
DIN - 00598256

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**EXTRACT FROM THE MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 30<sup>TH</sup> SEPTEMBER, 2022 AT 10.00 A.M. AT THE 501, FORTUNE BUSINESS HUB, NEAR SATYAMEV ELYSIUM, NEAR SCIENCE CITY, SOLA, AHMEDABAD-380060, GJ, IN**

**Re-appointment of Mr. Ashish Dahyabhai Panchal (DIN: 00598209) as the Managing Director of the Company for a term of 3 years**

“**RESOLVED THAT** pursuant to the provisions of the Sections 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) in context of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and the Articles of Association of the Company, and in pursuance to recommendation of Nomination and Remuneration Committee of the Company, approval of the Members of the Company be and is hereby accorded for the reappointment of Mr. Ashish Dahyabhai Panchal (DIN: 00598209) as the Managing Director of the Company for a period of further Three years w.e.f. April 1, 2022 and whose office is liable to retire by rotation.

**RESOLVED FURTHER THAT** the aggregate amounts of Managerial Remuneration to be paid to Mr. Ashish Dahyabhai Panchal individually which shall be within the overall ceiling limit as laid down in Section 197 and other applicable provisions of the Companies Act, 2013 and any amendment thereof.

**RESOLVED FURTHER THAT** approval of members of the Company be and is hereby given to make any further revision in the remuneration payable to Mr. Ashish Dahyabhai Panchal during the tenure of his appointment which shall be within the overall ceiling limits as laid down in Section 197 and other applicable provisions of the Companies Act, 2013 and any amendments thereof.

**RESOLVED FURTHER THAT** the Board of Directors (including a Committee thereof) be and is hereby authorized to do all such things, deeds and matters and acts as may be required to give effect to this resolution.”

// CERTIFIED TRUE COPY //

For, Ashish Polyplast Limited

Ashish D. Panchal  
Managing Director

DIN - 00598209