

ORIENT PRESS LIMITED

NOTICE

NOTICE is hereby given that the **Twenty Seventh Annual General Meeting** of the Members of **Orient Press Limited** (CIN: L22219MH1987PLC042083) will be held on Monday, the 31st day of August, 2015 at 12.30 P.M. at the Registered Office of the Company at **Plot No. L-31 MIDC Tarapur Industrial Area, Boisar 401506, Dist Palghar, (Maharashtra)** to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2015 along with the Reports of the Directors' and Auditors' thereon.
2. To declare dividend on the Equity Shares.
3. To appoint a director in place of Shri Prakash Maheshwari (DIN: 00249736), who retires by rotation and being eligible offers himself for re-appointment.
4. **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 Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification/(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby given for ratification of the appointment of M/s. B.L. Sarda & Associates, Chartered Accountants (Firm Registration No. 109266W), as the Statutory Auditors of the Company made in the 26th Annual General Meeting of the Company to hold office from the conclusion of the 26th Annual General Meeting of the Company until the conclusion of the 29th Annual General Meeting and the Board of Directors be and are hereby authorized to fix their remuneration for the financial year 2015-16 on the recommendation of the Audit Committee in consultation with the Auditors."

SPECIAL BUSINESS

5. **Appointment of Ms. Vinita Chhapparwal as an Independent 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 Section 149, 152, Schedule IV and other applicable provisions of Companies Act, 2013 and the rules made there under, Ms. Vinita Chhapparwal (DIN:01649684) who was appointed as an Additional Director and Independent Director of the Company by the Board of Directors with effect from 21st March, 2015 and who holds office till the date of the Annual General Meeting, in terms of Section 161 (1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period from 21st March, 2015 to 20th March 2020, not liable to retire by rotation."

6. **Re-Appointment and Remuneration of Shri Ramvilas Maheshwari, as Chairman and Managing Director:**

To consider and, if thought fit, to pass with or without modification/(s), the following Resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section

196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (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 Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appointment of Shri Ramvilas Maheshwari as Managing Director of the Company for a period of three years with effect from October 01, 2014 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 6 annexed hereto".

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard".

7. **Re-Appointment and Remuneration of Shri Rajaram Maheshwari, Whole Time Director:**

To consider and, if thought fit, to pass with or without modification/(s), the following Resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (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 Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appointment of Shri Rajaram Maheshwari as Whole Time Director designated as Executive Director of the Company for a period of three years with effect from October 01, 2014 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 7 annexed hereto".

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard".

8. **Re-Appointment and Remuneration of Shri Sanjay Maheshwari, Whole Time Director:**

To consider and, if thought fit, to pass with or without modification/(s), the following Resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (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 Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appointment of Shri Sanjay Maheshwari as Whole Time Director of the Company for a period of three years with effect from November 01, 2014 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 8 annexed hereto".

"RESOLVED FURTHER THAT the Board of Directors of

the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard”.

9. Re-Appointment and Remuneration of Shri Prakash Maheshwari, Whole Time Director:

To consider and, if thought fit, to pass with or without modification/(s), the following Resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (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 Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appointment of Shri Prakash Maheshwari as Whole Time Director of the Company for a period of three years with effect from November 01, 2014 on the remuneration and other terms and conditions details of which are given in Explanatory Statement at item no. 9 annexed hereto”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard”.

10. Payment of Commission to Non Whole-time Directors 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 section 197 and other applicable provisions, if any, of the Companies Act, 2013 (Act), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year, commencing April 1, 2015.”

“**RESOLVED FURTHER THAT** the above remuneration shall be in addition to fees payable to the director(s) for attending the meetings of the Board or any Committee thereof as may be decided by the Board of Directors and reimbursement of expenses for participation in such Board and Committee meetings.”

By Order of the Board of Directors
For **Orient Press Limited**

(**R V Maheshwari**)
Chairman & Managing Director

Place: Mumbai
Date: 26th May, 2015

Registered Office:

L-31 MIDC Tarapur Industrial Area,
Boisar 401 506, Dist. Palghar (Maharashtra)

Notes

1. 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, A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The Instrument appointing the Proxy, duly completed, stamped and signed, should reach the Registered Office of the Company not less than forty-eight hours before the time of the Annual General Meeting.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Members/Proxies should bring the duly filled Attendance Slip at the Annual General Meeting. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

3. The Statement setting out details relating to the Special Business to be transacted at the Annual General Meeting, pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.

4. The Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, the 25th day of August, 2015 to Monday, the 31st day of August, 2015 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the Annual General Meeting. The dividend if declared at the Annual General Meeting will be paid on or after 5th September, 2015 in respect of Shares held in physical form to those members whose names appear on the Register of Members of the Company after giving effect to all valid Share Transfers lodged with the Company on or before the end of business hours on 24th August, 2015 and in respect of shares held in the Electronic Form to those “deemed members “ whose names appear in the statement of beneficial ownership furnished by the NSDL & CDSL for the purpose.

5. Members are requested to note that the Company’s shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience. Members whose shares are in electronic mode are requested to inform change of address and updates of bank account(s) to their respective Depository Participants.

6. Pursuant to the provisions of Sections 205A and 205C of the Companies Act, 1956, the Company shall transfer the unclaimed or un-encashed dividends to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company transfers the unclaimed or un-encashed dividend to IEPF after the expiry of seven years from the date of transfer to unpaid & unclaimed dividend account.

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Members, who have a valid claim to any unclaimed dividends which are not yet transferred, may claim the same from the Company immediately.

Also, pursuant to Section 124(2) of the Companies Act, 2013, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company in respect of dividends declared, on the website of the Company.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
8. Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. Brief resume of Directors those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and Memberships/Chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is appended. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/re-appointment.
10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
11. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days (Except Friday) from the date hereof upto the date of the Meeting.
12. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
13. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised clause 35B of the Listing Agreement, the Company is pleased to provide e-Voting facility to the Members of the Company so as to facilitate them to cast their vote on all resolutions set forth in this Notice electronically, through e-voting services provided by CDSL.
14. The Registrar and Transfer Agent of the Company M/s. Universal Capital Securities Private Limited, 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai, 400093 is handling registry work in respect of shares held both in physical form and in electronic/demat form.
15. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
16. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
17. Members/Proxies/Representatives are requested to bring the attendance slip enclosed to the annual report / notice

for attending the meeting.

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on 28th August 2015 at 09.00 AM and ends on 30th August 2015 at 05.00 PM. 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 24th August 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If 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)
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 company name i.e. Orient Press 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 same 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) 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 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.
- (xix) 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.
- The voting rights of the shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on 24th August 2015 ("Cut-Off Date").
 - Shri Vinod Kumar Mandawaria of V.K. Mandawaria & Co., Practicing Company Secretary has been appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - The Results shall be declared at or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.orientpressltd.com and on the website of CDSL within two working days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchanges where the shares of the Company are listed, viz. BSE Ltd. and National Stock Exchange of India Ltd.
 - In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman may offer an opportunity to such members to vote at the Meeting for all business specified in the accompanying notice. Please note that the Members who have exercised their right to vote by electronic means shall not vote at the Meeting. If a member casts votes by both the modes, then voting done through e-voting shall prevail and voting done at the meeting shall be treated as invalid.
 - The Results of e-voting and voting at the meeting, if any, on resolutions shall be aggregated and declared on or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
 - The Equity shares of the Company are listed on the following Stock Exchanges:-
 - B.S.E. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400023.
 - National Stock Exchange of India Limited, "Exchange Plaza", 5thFloor, Plot no. C/1 G-Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051.

Company has made payment of listing fees to the Stock Exchange, Mumbai and The National Stock of India Ltd. up to the Financial Year 2015-16.

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013

Item No. 5

Based on recommendation of the Nomination and Remuneration Committee of the Board of Directors and after reviewing confirmation of independence received from Ms. Vinita Chhapparwal, the Board of Directors of the Company at the meeting held on 21st March, 2015 appointed Ms. Vinita Chhapparwal, member of Institute of Chartered Accountants of India and Institute of Company Secretary of India, as an Additional Director and Independent Director of the Company, pursuant to Section 161(1) of the Companies Act, 2013. Ms. Vinita Chhapparwal holds her office till the date of this Annual General Meeting. The Company has received a notice from a member under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of ₹ 100000/- proposing candidature of Ms. Vinita Chhapparwal as Director of the Company and requisite consent has been received from Ms. Vinita Chhapparwal pursuant to provisions of Section 152(5) of the Companies Act, 2013.

In the opinion of the Board, Ms. Vinita Chhapparwal who is proposed to be appointed as an Independent Director of the Company for the period of five years from 21st March 2015 up to 20th March, 2020, fulfills the conditions specified under Section 149(6) and Schedule IV of the Companies Act, 2013 and is independent of the management. Copy of the draft letter for appointment of Ms. Vinita Chhapparwal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Vinita Chhapparwal as an Independent Director. Accordingly, the Board recommends the Resolution in relation to appointment of Ms. Vinita Chhapparwal as an Independent Director, for the approval by the Members of the Company.

Except Ms. Vinita Chhapparwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5.

Pursuant to Clause 49 of the listing agreement with the stock exchanges, the information is furnished about the Directors proposed to be appointed/re-appointed in annexure.

Item No. 6

Shri Ramvilas Maheshwari, aged 69 years, is a promoter and Chairman & Managing Director of the Company and having over 49 years of experience in the field of printing industry. He has a degree in Bachelor of Commerce.

The details of Shri Ramvilas Maheshwari in pursuance of the provisions of the Listing Agreement have been given in Annexure given below.

His term of appointment as a Managing Director of the Company expired on September 30, 2014. He has excellent grasp and thorough knowledge and experience of not only in printing and its technology but also of flexible packaging. Looking into his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors was of the considered opinion that for smooth and efficient running of the business, the services of Shri Ramvilas Maheshwari should be available to the Company for a further period of three years with effect from October 01, 2014.

In terms of the provisions of the Companies Act, and the

Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on September 27, 2014, re-appointed him as Managing Director of the Company for a further period of three years with effect from October 01, 2014 to September 30, 2017 on following remuneration and other terms and conditions subject to the approval of the Members in the General Meeting:-

1. BASIC SALARY : ₹ 1,30,000/- per month
2. CONTRIBUTION TO PROVIDENT FUND : 12% of Basic Salary
3. PERQUISITES AND ALLOWANCES :

- i) In addition to the salary and Contribution to Provident Fund the appointee shall also be entitled to perquisites and allowances like Accommodation (furnished or unfurnished) or House Rent Allowance together with reimbursement of expenses or allowances for utilities such as Gas, Electricity, Water, Furniture and Fixtures, Furnishings and Repairs, Medical Reimbursements, Club Fees and Leave Travel concession for himself and his family, Medical and Personal Accident insurance premium, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors and the appointee, however that these perquisites and allowances will be subject to a limit of ₹ 9,50,000/- per annum.
- ii) Provision for use of the Company's car for official duties and telephone at residence and mobile phone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the above ceiling.
- iii) The Chairman & Managing Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including traveling entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to the Chairman & Managing Director for attending the Meetings of the Board of Directors or Committee thereof.

4. Increment:-

The Chairman & Managing Director will be entitled increment from time to time as decided by the Nomination and Remuneration Committee and Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act.

Note:

1. For the purpose of perquisites stated here above, "family" means wife, dependent children and dependent parents of Mr. Ramvilas Maheshwari.
2. Perquisites shall be valued at actual cost to the Company.

MINIMUM REMUNERATION

The above remuneration will be paid as minimum remuneration to Mr. Ramvilas Maheshwari as the Company does not have adequate profits and will be subject to the approval of members of the Company by a Special Resolution to be obtained

in a General Meeting giving the necessary information and disclosure as specified in Schedule V of the Act.

The appointment with Mr. Ramvilas Maheshwari may be terminated by either party by giving three months notice in each case.

The remuneration of Mr. Ramvilas Maheshwari is within the ceiling limit specified in Schedule V of the Companies Act, 2013.

The Chairman & Managing Director shall be subject to the superintendence and control of Board of Directors of the Company, manage the whole business and affairs of the Company.

As the profits of the Company were inadequate the appointment of the Chairman and Managing Director was made as per the provisions of Section II Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required is given in Annexure to this Notice.

None of the Directors except Shri Rajaram Maheshwari and Shri Prakash Maheshwari, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 6 of the Notice.

Item No. 7

Shri Rajaram Maheshwari, aged 65 years, is a promoter and Whole Time Director of the Company and having over 45 years of experience in the field of Packaging industry. He has a degree in Bachelor of Science.

The details of Shri Rajaram Maheshwari in pursuance of the provisions of the Listing Agreement have been given in Annexure given below.

His term of appointment as a Whole Time Director of the Company expired on September 30, 2014. He has excellent grasp and thorough knowledge and experience of flexible packaging. Looking into his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors was of the considered opinion that for smooth and efficient running of the business, the services of Shri Rajaram Maheshwari should be available to the Company for a further period of three years with effect from October 01, 2014.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on September 27, 2014, re-appointed him as Whole Time Director designated as Executive Director of the Company for a further period of three years with effect from October 01, 2014 to September 30, 2017 on following remuneration and other terms and conditions subject to the approval of the Members in the General Meeting:-

1. BASIC SALARY : ₹ 1,30,000/- per month
2. CONTRIBUTION TO PROVIDENT FUND : 12% of Basic Salary
3. PERQUISITES AND ALLOWANCES :
 - i) In addition to the salary and Contribution to Provident Fund the appointee shall also be entitled to perquisites and allowances like

Accommodation (furnished or unfurnished) or House Rent Allowance together with reimbursement of expenses or allowances for utilities such as Gas, Electricity, Water, Furniture and Fixtures, Furnishings and Repairs, Medical Reimbursements, Club Fees and Leave Travel concession for himself and his family, Medical and Personal Accident insurance premium, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors and the appointee, however that these perquisites and allowances will be subject to a limit of ₹ 9,50,000/- per annum.

- ii) Provision for use of the Company's car for official duties and telephone at residence and mobile phone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the above ceiling.
- iii) The Whole Time Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including traveling entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to the Whole Time Director for attending the Meetings of the Board of Directors or Committee thereof.

4. INCREMENT:-

The Whole Time Director will be entitled increment from time to time as decided by the Nomination and Remuneration Committee and Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act.

Note:

1. For the purpose of perquisites stated here above, "family" means wife, dependent children and dependent parents of Mr. Rajaram Maheshwari.
2. Perquisites shall be valued at actual cost to the Company.

MINIMUM REMUNERATION

The above remuneration will be paid as minimum remuneration to Shri Rajaram Maheshwari as the Company does not have adequate profits and will be subject to the approval of members of the Company by a Special Resolution to be obtained in a General Meeting giving the necessary information and disclosure as specified in Schedule V of the Act.

The appointment with Shri Rajaram Maheshwari may be terminated by either party by giving three months notice in each case.

The remuneration of Shri Rajaram Maheshwari is within the ceiling limit specified in Schedule V of the Companies Act, 2013.

The Whole Time Director shall be subject to the superintendence and control of Board of Directors of the Company, manage the Flexible Packaging Division of the Company.

As the profits of the Company were inadequate the appointment of the Whole Time Director was made as per the provisions of Section II Part II

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of Schedule V of the Companies Act, 2013 and accordingly the disclosures required is given in Annexure to this Notice.

None of the Directors except Shri Ramvilas Maheshwari and Shri Sanjay Maheshwari, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 7 of the Notice.

Item No. 8

Shri Sanjay Maheshwari, aged 42 years, is a promoter and Whole Time Director of the Company and having over 22 years of experience in the field of marketing of printing. He has a degree in Bachelor of Commerce.

The details of Shri Sanjay Maheshwari in pursuance of the provisions of the Listing Agreement have been given in Annexure given below.

His term of appointment as a Whole Time Director of the Company expired on October 31, 2014. He has excellent grasp and thorough knowledge and experience of printing division. Looking into his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors was of the considered opinion that for smooth and efficient running of the business, the services of Shri Sanjay Maheshwari should be available to the Company for a further period of three years with effect from November 01, 2014.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on September 27, 2014, re-appointed him as Whole Time Director of the Company for a further period of three years with effect from November 01, 2014 to October 31, 2017 on following remuneration and other terms and conditions subject to the approval of the Members in the General Meeting:-

1. BASIC SALARY : ₹ 90,000/- per month
2. CONTRIBUTION TO PROVIDENT FUND : 12% of Basic Salary
3. PERQUISITES AND ALLOWANCES :

i) In addition to the salary and Contribution to Provident Fund the appointee shall also be entitled to perquisites and allowances like Accommodation (furnished or unfurnished) or House Rent Allowance together with reimbursement of expenses or allowances for utilities such as Gas, Electricity, Water, Furniture and Fixtures, Furnishings and Repairs, Medical Reimbursements, Club Fees and Leave Travel concession for himself and his family, Medical and Personal Accident insurance premium, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors and the appointee, however that these perquisites and allowances will be subject to a limit of ₹ 6,00,000/- per annum.

ii) Provision for use of the Company's car for official duties and telephone at residence and mobile phone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of

calculating the above ceiling.

iii) The Whole Time Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including traveling entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to the Whole Time Director for attending the Meetings of the Board of Directors or Committee thereof.

4. INCREMENT:-

The Whole Time Director will be entitled to increment from time to time as decided by the Nomination and Remuneration Committee and Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act.

Note:

1. For the purpose of perquisites stated here above, "family" means wife, dependent children and dependent parents of Mr. Sanjay Maheshwari.
2. Perquisites shall be valued at actual cost to the Company.

MINIMUM REMUNERATION

The above remuneration will be paid as minimum remuneration to Mr. Sanjay Maheshwari as the Company does not have adequate profits and will be subject to the approval of members of the Company by a Special Resolution to be obtained in a General Meeting giving the necessary information and disclosure as specified in Schedule V of the Act.

The appointment with Mr. Sanjay Maheshwari may be terminated by either party by giving three months notice in each case.

The remuneration of Mr. Sanjay Maheshwari is within the ceiling limit specified in Schedule V of the Companies Act, 2013.

The Whole Time Director shall be subject to the superintendence and control of Board of Directors of the Company, look after purchase/ procurement of materials for printing division of the company.

As the profits of the Company were inadequate the appointment of the Whole Time Director was made as per the provisions of Section II Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required is given in Annexure to this Notice.

None of the Directors except Shri Rajaram Maheshwari, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 8 of the Notice.

Item No. 9

Shri Prakash Maheshwari, aged 41 years, is a promoter and Whole Time Director of the Company and having over 20 years of experience in the field of printing. He has a degree in Mechanical Engineering.

The details of Shri Prakash Maheshwari in pursuance of the provisions of the Listing Agreement have been given in Annexure given below.

His term of appointment as a Whole Time Director of the Company expired on October 31, 2014. He has excellent grasp and thorough knowledge and experience of printing division. Looking into his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors was of the considered opinion that for smooth and efficient running of the business, the services of Shri Prakash Maheshwari should be available to the Company for a further period of three years with effect from November 01, 2014.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on September 27, 2014, re-appointed him as Whole Time Director of the Company for a further period of three years with effect from November 01, 2014 to October 31, 2017 on following remuneration and other terms and conditions subject to the approval of the Members in the General Meeting:-

1. BASIC SALARY : ₹ 90,000/- per month
2. CONTRIBUTION TO PROVIDENT FUND : 12% of Basic Salary
3. PERQUISITES AND ALLOWANCES :
 - i) In addition to the salary and Contribution to Provident Fund the appointee shall also be entitled to perquisites and allowances like Accommodation (furnished or unfurnished) or House Rent Allowance together with reimbursement of expenses or allowances for utilities such as Gas, Electricity, Water, Furniture and Fixtures, Furnishings and Repairs, Medical Reimbursements, Club Fees and Leave Travel concession for himself and his family, Medical and Personal Accident insurance premium, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors and the appointee, subject however that these perquisites and allowances will be subject to a limit of ₹ 6,00,000/- per annum.
 - ii) Provision for use of the Company's car for official duties and telephone at residence and mobile phone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the above ceiling.
 - iii) The Whole Time Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including traveling entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to the Whole Time Director for attending the Meetings of the Board of Directors or Committee thereof.

4. INCREMENT:-

The Whole Time Director will be entitled increment from time to time as decided by the Nomination and Remuneration Committee and Board of Directors of the Company within the maximum permissible limit specified in Schedule V of the Act.

Note:-

1. For the purpose of perquisites stated here above, "family" means wife, dependent children and dependent parents of Mr. Prakash Maheshwari.

2. Perquisites shall be valued at actual cost to the Company.

MINIMUM REMUNERATION

The above remuneration will be paid as minimum remuneration to Mr. Prakash Maheshwari as the Company does not have adequate profits and will be subject to the approval of members of the Company by a Special Resolution to be obtained in a General Meeting giving the necessary information and disclosure as specified in Schedule V of the Act.

The appointment with Mr. Prakash Maheshwari may be terminated by either party by giving three months notice in each case.

The remuneration of Mr. Prakash Maheshwari is within the ceiling limit specified in Schedule V of the Companies Act, 2013.

The Whole Time Director shall be subject to the superintendence and control of Board of Directors of the Company, manage the marketing work of printing division of the Company.

As the profits of the Company were inadequate the appointment of the Whole Time Director was made as per the provisions of Section II Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required is given in Annexure to this Notice.

None of the Directors except Shri Ramvilas Maheshwari, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 9 of the Notice.

Item No. 10

The Board of Directors proposes to payment of Commission to non-Whole-time Directors of the Company. Accordingly, it is proposed that in terms of section 197 of the Act, the Directors (apart from the Managing Director and Whole-time Directors) be paid, from April 1, 2015, remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Act. This remuneration will be distributed amongst all the Directors in accordance with the directions given by the Board.

None of the Directors except Shri Ghanshyamdas Mundra, Shri Kannan Ramamirtham, Shri Vilas Dighe and Ms. Vinita Chhapparwal, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Accordingly the Board recommends the passing of the ordinary resolution as set out in the item no. 10 of the Notice.

By Order of the Board of Directors
For **Orient Press Limited**

(**R. V. Maheshwari**)
Chairman & Managing Director

Place: Mumbai

Date: 26th May, 2015

Registered Office:

L-31 MIDC Tarapur Industrial Area,
Boisar 401 506, Dist. Palghar (Maharashtra)

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ANNEXURE

Information provided pursuant to Clause 49 of the Listing Agreement with the Exchange(s) in respect of individuals proposed to be appointed/reappointed as Director(s).

Name of Director	Ms. Vinita Chhapparwal
Date of Birth	24.06.1977
Date of Appointment	21.03.2015
Number of Shares held	Nil
Expertise in specific field with experience	Taxation, Audit Accounts and Finance – 17 years
Qualification	Chartered Accountant and Company Secretary
Directorship held in other Public Companies as on (March 31, 2015)	Nil
Chairman/Membership in Committees of other Companies	Nil

Name of Directors	Ramvilas Maheshwari	Rajaram Maheshwari	Sanjay Maheshwari	Prakash Maheshwari
Date of Birth	28.04.1946	14.01.1950	14.04.1973	16.11.1973
Date of Appointment	02.01.1987	10.07.1987	29.04.1991	15.07.1994
Number of Shares held	454150	252172	149900	74850
Qualifications	Commerce Graduate	Science Graduate	Commerce Graduate	Mechanical Engineer
Experience in special functional Area	49 years of industry experience in the field of Printing	45 Years of industry experience in the field of Flexible Packaging	Marketing of Printing Products 22 Years	Marketing of Printing Products 20 Years
Directorship held in other Public Companies as on (March 31, 2015)	Nil	Nil	Nil	Nil
Chairman/Membership in Committees of other Companies	Nil	Nil	Nil	Nil

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

1. General Information:

- i. Nature of Industry: Printing and Packaging
- ii. Date or expected date of Commercial Production: N.A. since the Company has already commenced its business activities
- iii. In case of new Companies, expected date of N.A. commencement of activities as per project approved by financial institutions appearing in the prospectus:

Financial Performance:

Particular	For the Year Ended		
	F. Y. 2012-13	F.Y. 2013-14	F.Y. 2014-15
Total Revenue	1,750,150,996	1,801,904,590	1,969,679,771
Depreciation	43,471,128	53,167,206	58,050,574
Total Expenses	1,660,901,978	1,780,241,417	1,945,680,731
Net Profit	76,723,018	10,255,173	19,226,052
Paid up Capital	80,750,000	80,750,000	80,750,000
Reserves & Surplus	540,399,599	541,207,426	548,456,142
Earning Per Share	9.50	1.27	2.38

Foreign Investments or collaborations, if any – There is no direct foreign investment in the Company except to the extent shares held. There is no foreign collaboration in the Company.

Information about the Appointees:

Name of Directors	Ramvilas Maheshwari	Rajaram Maheshwari	Sanjay Maheshwari	Prakash Maheshwari
Background details	49 years of industry experience in the field of Printing	45 Years of industry experience in the field of Flexible Packaging	Marketing of Printing Products 22 Years	Marketing of Printing Products 20 Years
Past Remuneration	₹ 1928600	₹ 1928600	₹ 1290200	₹ 1290200
Recognition and Awards	-	-	-	-
Job profile and his suitability	He was working as chairman & managing director of the company to manage the whole business and affairs of the Company. Reappointed for same job profile so it is suitable for the company.	He was working as executive director of the company to manage the Flexible packaging business of the Company. Reappointed for same job profile so it is suitable for the company.	He was working as whole time director of the company to manage the printing business of the Company. Reappointed for same job profile so it is suitable for the company.	He was working as whole time director of the company to manage the printing business of the Company. Reappointed for same job profile so it is suitable for the company.
Remuneration proposed	As mentioned in the resolution	As mentioned in the resolution	As mentioned in the resolution	As mentioned in the resolution
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Apart from receiving Managerial Remuneration, he does not have any other pecuniary relationship with the Company except his relationship with the managerial personnel as described in Corporate Governance Report and holding 454150 equity shares of the company.	Apart from receiving Managerial Remuneration, he does not have any other pecuniary relationship with the Company except his relationship with the managerial personnel as described in Corporate Governance Report and holding 252172 equity shares of the company.	Apart from receiving Managerial Remuneration, he does not have any other pecuniary relationship with the Company except his relationship with the managerial personnel as described in Corporate Governance Report and holding 149900 equity shares of the company.	Apart from receiving Managerial Remuneration, he does not have any other pecuniary relationship with the Company except his relationship with the managerial personnel as described in Corporate Governance Report and holding 74850 equity shares of the company.

Comparative remuneration profile with respect to industry, size of Company, profile of the position and person:

The remuneration offered to Shri Ramvilas Maheshwari, Shri Rajaram Maheshwari, Shri Sanjay Maheshwari and Shri Prakash Maheshwari is at par with the industry norms. The Board of Directors considers that the remuneration proposed to them is justified, commensurate with other organizations of the similar type, size and nature in the Printing and Packaging industry.

Other information:

Reasons of loss or inadequate profits

Raw Material

There has been an increase in key raw material prices and other cost of packaging & printing segment, international market conditions for petrochemicals affecting raw material prices, and general slowdown of Indian economy.

Marketing Difficulties

The demand for the Companies principal products has been declining for the last few years, very low level of printing of capital market stationery etc. The company faces aggressive competition from other players.

Financial Cost

The Company has been facing inflated financial cost.

Steps taken or proposed to be taken for improvement

To mitigate the adverse impact, the Company took various measures such as making alternate arrangements to operate to its full production capacity. The Company is also exploring the new markets for sale.

Expected increase in productivity and profits in measurable terms

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come and strong belief that business improvement will sustain in future.

Disclosures

The remuneration packages of all the managerial persons are given in the respective resolutions.

Additional information is given in Corporate Governance report

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013.