

The National Stock Exchange of India Ltd,
Exchange Plaza, C-1, G Block,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400051

Date: June 15, 2024

Symbol: MEGAFLEX

Sub: Appointment of Mrs. Pragya Jhunjunwala DIN: 02315132) as an Non-Executive - Independent Director, Issue of Convertible Equity Share Warrants (“Warrants”) to the Promoters, Promoter Group and Other Public Investors on Preferential Basis and Increase of Authorised Share Capital of the Company by way of E-Voting through Postal Ballot which commenced on May 16, 2024 at 09:00 a.m. (IST) and ended on June 14, 2024 at 05:00 p.m. (IST).

Ref: Postal Ballot Notice dated May 15, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 (read with Schedule III - Part A), and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), please find herewith approval sought from the members of the Company for the following items by way of E-Voting through Postal Ballot.:

1. Appointment of Mrs. Pragya Jhunjunwala (DIN: 02315132) as an Non-Executive - Independent Director of the Company w.e.f. May 15, 2024 for a period of 5 years.

The requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as ‘ANNEXURE I’ to this letter.

2. Issue of Convertible Equity Share Warrants (“Warrants”) to the Promoters, Promoter Group and Other Public Investors on Preferential Basis by issuing up to 13,86,000 (Thirteen Lakhs Eighty-Six Thousand) Warrants convertible in one or more tranches to equity shares of ₹10/- each of the Company at a price of ₹ 40/- (including premium of ₹ 30/-) for each Warrant.

The requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as ‘ANNEXURE II’ to this letter.

3. Increase of authorised share capital from existing ₹11,00,00,000 (Rupees Eleven Crores) divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares having face value of ₹10 each to ₹13,00,00,000 (Rupees Thirteen Crores) divided into 1,30,00,000 (One Crore Thirty Lakhs) equity shares having face value of ₹10 each.

We request you to kindly take the above information on record.

Thanking you,

For MEGA FLEX PLASTICS LIMITED

Parul Mantri
Company Secretary and Compliance Officer

Encl.: as above

ANNEXURE I

Sl. No.	Particulars	Information
1	Reason for change	Change in Designation
2	Date of appointment & term of appointment	Date of Appointment is 14/06/2024 w.e.f. 15/05/2024 & term of appointment is 5 years.
3	Brief profile	Pragya Jhunhunwala, a Masters in Commerce and a Fellow Member of the Institute of Company Secretaries of India. She has served as an Independent Director on several esteemed boards, including Star Paper Mills Ltd., Her strategic acumen and commitment to excellence have been instrumental in steering the direction of diverse companies operating in health, training, and cutting-edge technologies of the future. Beyond her corporate responsibilities, Pragya is deeply committed to social and women empowerment. She champions the cause through her active involvement with numerous women's self-help groups, offering guidance and support in training and marketing endeavors. She is a revered educator, entrepreneur, and startup consultant, dedicated to empowering individuals through education and healthcare initiatives. She has been recognized by various organizations for her environmental activism, social initiatives, and leadership prowess.
4	Disclosure of relationships between directors	No relationship with the other Directors

ANNEXURE-II

Sl. No.	Particulars	Information				
1	Type of securities proposed to be issued	Convertible Equity Share Warrants ("Warrants") with a right exercisable by the Warrant holders to subscribe to one Equity Share per Warrant				
2	Type of issuance	Preferential Allotment				
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of Warrants to the Promoters, Promoter Group and Public Investors on Preferential Basis by issuing up to 13,86,000 (Thirteen Lakh Eighty Six Thousand) Warrants convertible in one or more tranches to equity shares having face value of ₹10/- each of the Company at a price of ₹ 40/- (including premium of ₹ 30/-) for each Warrant aggregating up to ₹ 5,54,40,000/- (Rupees Five Crores Fifty Four Lakhs and Forty Thousands Only).				
4	Names of the Investors	1. Channel Plastics Private Limited 2. Hukum Chand Bothra 3. Mohan Lal Parakh 4. Rakesh Sethia 5. Samta Polyemrs Ltd 6. Preeti Bothra 7. Rajesh Bothra 8. Ravi Bucha 9. Sangeeta Bothra 10. Sonal Bhura 11. Pushpa Bhaju 12. Sanjay Singh 13. Mahendra Kumar Bothra 14. Rajesh Singh 15. Brijesh Singh 16. Raunak Tater 17. Pankaj Jain 18. Indranil Sarkar 19. Rajesh Kumar Sharma				
5	Number of Investors	19 (Nineteen)				
6	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles)	Name	Pre-Preferential Issue of Warrants		Post-Preferential Issue of Warrants	
			No. of Equity Shares held	% held	No. of Equity Shares held	% held
		Channel Plastics Private Limited	26,12,700	24.32%	29,06,700	23.96%
		Hukum Chand Bothra	2,03,400	1.89%	2,78,400	2.29%
		Mohan Lal Parakh	2,25,000	2.09%	2,70,000	2.23%
		Rakesh Sethia	4,41,900	4.11%	6,51,900	5.37%

		Samta Polyemrs Ltd	9,44,550	8.79%	11,45,550	9.44%
		Preeti Bothra	59,400	0.55%	1,04,400	0.86%
		Rajesh Bothra	75,150	0.70%	1,50,150	1.24%
		Ravi Bucha	-	0.00%	18,000	0.15%
		Sangeeta Bothra	3,64,500	3.39%	4,27,500	3.52%
		Sonal Bhura	-	0.00%	96,000	0.79%
		Pushpa Bhaju	3,000	0.03%	2,04,000	1.68%
		Sanjay Kumar Singh	-	0.00%	9,000	0.07%
		Mahendra Kumar Bothra	-	0.00%	9,000	0.07%
		Rajesh Singh	-	0.00%	9,000	0.07%
		Brijesh Singh	-	0.00%	9,000	0.07%
		Raunak Tater	-	0.00%	9,000	0.07%
		Pankaj Jain	-	0.00%	9,000	0.07%
		Indranil Sarkar	-	0.00%	6,000	0.05%
		Rajesh Kumar Sharma	-	0.00%	3,000	0.02%
		Issue Price: ₹ 40 per warrant				
7	In case of convertibles – Intimation on conversion of securities or on lapse of the tenure of the instrument	<p>The Warrants may be exercised by the Warrant holders in one or more tranches at any time on or before the expiration of 18 months from the date of allotment of such Warrants. This can be done by issuing a written notice to the Company, specifying the number of Warrants proposed to be exercised, along with the aggregate amount payable.</p> <p>An amount equivalent to 25% of the Warrants' issue price will be paid on the date of Warrant allotment. The remaining 75% of the Warrants' issue price is payable upon the allotment of Equity Shares following the exercise of the conversion right by the warrant holder, at their discretion. Failure to pay the entire remaining sum, i.e., 75% of the issue price, by the warrant holder would result in forfeiture of the amount already paid. The amount paid for the Warrants will be adjusted/set-off against the issue price of the resulting Equity Shares.</p>				

For Mega Flex Plastics Limited

Parul Mantri
Company Secretary and Compliance Officer