

Notice

NOTICE is hereby given that the Thirty-sixth Annual General Meeting of the Members of Polyplex Corporation Limited will be held on **Wednesday, September 29, 2021 at 9.00 a.m. (IST)** to transact the following business through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility:

ORDINARY BUSINESS

- To receive, consider and adopt: (a) Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Reports of the Auditors' and Directors' thereon; and (b) Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Report of Auditors' thereon and if thought fit to pass, with or without modification(s), the following resolution(s) as **Ordinary Resolution(s)**:
 - "RESOLVED THAT the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Reports of the Auditors' and Directors' thereon, be and are hereby received, considered and adopted."
 - "RESOLVED FURTHER THAT the Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Report of Auditors' thereon, be and are hereby received, considered and adopted."
- To declare Final dividend for the Financial Year 2020-21 and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a Final dividend at the rate of Rs. 17/- (Rupees Seventeen) per Equity Share of face value of Rs. 10/- (Rupees Ten), as recommended by the Board of Directors of the Company, be and is hereby declared for the Financial Year ended March 31, 2021."
- To appoint a Director in place of Mr. Sanjiv Saraf (DIN : 00003998) who retires by rotation and being eligible, offers himself for re-appointment 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 152 of the Companies Act, 2013 and Rules made thereunder, Mr. Sanjiv Saraf (DIN : 00003998), who retires by rotation

at this meeting and being eligible having offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

- 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 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ('the Act') and other applicable provisions of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation(s) of the Nomination and Remuneration Committee or any other approval, as may be required, under any enactment or law for the time being in force, if any, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Pranay Kothari (DIN:00004003) as Whole Time Director of the Company designated as Executive Director (Key Managerial Personnel) and payment of following remuneration to Mr. Pranay Kothari, for a period of three years commencing from September 7, 2021 to September 6, 2024:

- Salary: Rs. 15,00,000/- per month.
- Performance Incentive: Not exceeding Rs. 200.00 Lacs per annum as may be decided by the Board of Directors on the recommendations of Nomination and Remuneration Committee.

Perquisites: In addition to above, Mr. Pranay Kothari shall be entitled to the following perquisites. (These perquisites shall be evaluated as per Income Tax Rules, 1962 ('the Rules'), wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost).

PART A:

- House Rent Allowance (HRA) or provision of rent free furnished residential accommodation (provided monthly rent for such accommodation shall not exceed amount of HRA): Rs. 5,88,000/- per month.

Polyplex Corporation Limited

(Corporate Identification Number: L25209UR1984PLC011596)

Corporate Office: B-37, Sector-1, NOIDA, Gautam Budh Nagar, Uttar Pradesh-201 301, India
Email: investorrelations@polyplex.com website : www.polyplex.com
Phone: +91.120.2443716-19, Fax : +91.120.2443723 & 24

Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India
Phone: 05943-250136 Fax : 05943-250281

ii) Medical benefits for self and family:

Reimbursement of expenses actually incurred for self and family not exceeding Rs. 2,40,000/- per annum, excluding cost of Group Medical Insurance Policy of the Company.

iii) Leave:

As per Rules of the Company with full pay and allowances. Earned Leave accumulated but not availed of during the tenure shall be en-cashable as per Rules of the Company.

iv) Leave/Holiday Travel:

Not exceeding Rs. 5,00,000/- per annum for self and family in accordance with the Rules of the Company.

v) Club Fees:

Not exceeding Rs. 2,40,000/- per annum for fees of clubs subject to a maximum of two clubs.

vi) Personal Accident/Term Insurance:

As per personal Group Accident Policy/Term Insurance Policy of the Company.

PART B:

i) Company's contribution towards Provident Fund:

As per Rules of the Company/Statutory Scheme.

Provided that the contribution towards Provident Fund shall not exceed the maximum limit laid down under the Income Tax Act/Rules.

ii) Company's contribution towards Superannuation Fund:

As per Rules/Scheme of the Company.

Provided that the contribution towards Superannuation Fund shall not exceed Rs. 1,50,000/- per annum.

iii) Company's contribution towards National Pension Scheme :

Company may contribute maximum of 10% of Basic Salary towards National Pension Scheme as per Rules/ Scheme of the Company.

iv) Gratuity:

One-half month's salary for each completed year of service, as per Scheme of the Company.

PART C :

i) Company maintained Car:

Company shall provide Company maintained car with driver for use for Company's business, which will not be considered as perquisite.

ii) Telephone/Communication facilities:

Company shall provide Telephone / Communication facilities at the residence for Company's business, which will not be considered as perquisite.

iii) Reimbursement of Expenses:

Company shall reimburse actual expenses incurred for

the purpose of the business of the Company.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any Financial Year of the Company during his term as Whole Time Director, the remuneration and the perquisites set out hereinabove be paid or granted to Mr. Pranay Kothari as minimum remuneration, subject to requisite approval(s)."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modifications or relaxation by the Central Government in Schedule V to the Act or re-enactment thereof, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including the salary, perquisites, allowances etc. within such prescribed limit or ceiling without any further reference to the Company in General Meeting."

"RESOLVED FURTHER THAT the appointment of Mr. Pranay Kothari as Whole Time Director may be terminated by either party giving to the other, six calendar months notice in writing or salary in lieu thereof."

"RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

5. 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 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), remuneration of Rs. 3,67,500/- excluding applicable taxes and reimbursement of actual out of pocket expenses, payable to M/s. Sanjay Gupta & Associates, Cost Accountants, (Firm Registration No. 000212), Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year 2021-22, be and is hereby approved and ratified."

By Order of the Board of Directors
For Polyplex Corporation Limited

Sd/-

Ashok Kumar Gurnani

Company Secretary
FCS-2210

Date : August 14, 2021
Place : NOIDA

Regd. Office: Lohia Head Road,
Khatima - 262308,
Distt. Udham Singh Nagar,
Uttarakhand

NOTES:

1. In view of the prevailing restrictions on public gathering, movement and travel due to CoVID -19 pandemic situation, Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" (collectively referred to as "MCA Circulars") read with SEBI Circulars vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to CoVID -19 pandemic (collectively referred to as "SEBI Circulars"), Companies are permitted to hold their AGM through Video Conferencing (VC) / Other Audio Visual Mode (OAVM) without the physical presence of the Members at Common Venue. The deemed venue for the 36th AGM shall be the Registered Office of the Company.
2. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA/SEBI circulars the Annual General Meeting of the company is being conducted through VC/ OAVM hereinafter called as "e-AGM".
3. **e-AGM:** Company has appointed KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio Visual Mode (OAVM) facility for the Annual General Meeting and attendant enablers for conducting of the e-AGM.
4. Pursuant to the provisions of the aforesaid MCA and SEBI Circulars:
 - (a) Members can attend the meeting through login credentials provided to them to attend the e-AGM through VC/OAVM. Physical attendance of the Members at the Meeting venue is not required;
 - (b) Facility of appointment of proxy(ies) to attend and cast vote on behalf of the members is not available;
 - (c) Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
 - (d) Notice of e-AGM and Financial Statements (including Boards' Report, Auditors' report or other documents required to be attached therewith) for the financial year 2020-21 are being sent only through email to all Members (i.e. based on Benpos report on cutoff date) and to all other persons so entitled on their registered email id with the company and no physical copy of the same would be dispatched. Annual Report containing Notice, Financial Statements and other documents are also available on the website of BSE Limited (www.bseindia.com), and the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed and the same is also available on the website of the Company (www.polyplex.com).
 - (e) Company is providing two way teleconferencing facility for the ease of participation of the members.
 - (f) Recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.
5. The Members may join the e-AGM 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. Atleast 1000 members will be able to join the e-AGM on a First-come-first-served basis.
7. The large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. may be allowed to attend the meeting without restriction on account of first-come-first-served principle.
8. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business under Item No. 4 and 5 to be transacted at this e-AGM, is annexed.
10. The Register of Members and Share Transfer Books of the Company will remain close from **September 28, 2021 to September 29, 2021** (both days inclusive).
11. All documents referred to in the accompanying Notice and the Explanatory Statement and other statutory registers will be available for inspection during the e-AGM. Members may access the same by writing to the Company at its email id investorrelations@polyplex.com.
12. The final dividend if declared at the meeting will be made payable on or after September 29, 2021 to those Members, whose names are on the Register of Members as Beneficial Owners as at the end of business on September 27, 2021 as per the lists to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and to Members in the Register of Members of the Company after giving effect to valid share transfers/transmission/transposition in physical form lodged with the Company on or before September 27, 2021.
13. Pursuant to the changes made to Income Tax Act, 1961 (IT Act) by the Finance Act, 2020, dividend income are taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS")/ withholding tax from dividend paid to the Members at rates prescribed in the IT Act. To enable the Company to comply with the TDS requirements, Members are requested to complete and / or update their Residential Status, Income Tax PAN, Category as per the Income Tax Act, 1961 with their Depository Participants and in case shares are held in physical form send their self attested/notorized documents to the Company at B-37, Sector-1, NOIDA, Uttar Pradesh-201301

I. FOR RESIDENT SHAREHOLDERS: For resident shareholders, generally, the tax will be deducted at source under Section 194 of the IT Act @ 10% on the amount of dividend, provided a valid Permanent Account Number ('PAN') is provided by the shareholder. If PAN is not submitted or in case of invalid PAN, tax would be deducted at a higher rate of 20% as per Section 206AA of the Act.

a. **Resident individual shareholders:** No tax shall be deducted on the dividend payable to resident individuals, if

- i. Total dividend to be distributed or paid or likely to be distributed or paid by the Company to the shareholder during the Financial Year 2021-22 does not exceed ₹ 5,000/-;
- ii. The shareholder provides a written declaration in prescribed Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), subject to all eligibility conditions being met. As per Section 206AA of the IT Act, the declaration would not be valid if it does not contain PAN of the person making the declaration. If the recipient makes a declaration without his / her PAN, TDS would be deducted @ 20% as per Section 206AA of the IT Act.

[Click here to Download](#) - 15G.

[Click here to Download](#) - 15H.

b. **Resident Shareholders other than individuals:** In case of a certain class of resident shareholders other than individuals who are covered under provisions of Section 194 or Section 196 or Section 197A of the IT Act, no tax shall be deducted at source ('NIL rate'), provided sufficient documentary evidence thereof, along with exemption notification, if any, as per the relevant provisions of the IT Act, to the satisfaction of the Company, is submitted. This illustratively includes following:

- i. **Insurance Companies:** a declaration that it has a full beneficial interest with respect to the shares owned by it along with a self-attested copy of PAN card.
- ii. **Mutual Funds:** Self-declaration that they are specified and covered under Section 10 (23D) of the IT Act along with a self-attested copy of PAN card and registration certificate.
- iii. **Alternative Investment Fund (AIF):** AIF established/incorporated in India - Self-declaration that its income is exempt under Section 10 (23FBA) of the IT Act and they are governed by SEBI Regulations as Category I or Category II AIF along with a self-attested copy of the PAN card and registration certificate.

iv. Corporations established by or under a Central Act: Corporations which are under any law for the time being in force, exempt from income-tax on its income: Self-declaration specifying the specific Central Act under which such corporation is established and that their income is exempt under the provisions of the IT Act along with a self-attested copy of the PAN card and registration certificate.

v. Other Resident Non Individual Shareholders: Shareholders who are exempted from the provisions of TDS as per Section 194 of the IT Act and who are covered under Section 196 of the IT Act shall also not be subjected to any TDS, provided they submit an attested copy of the PAN along with the documentary evidence in relation to the same.

Application of Nil rate at the time of tax deduction / withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company, of the documents submitted by such shareholders.

Notwithstanding anything contained above, in case where the shareholders provide a certificate under Section 197 of the IT Act for lower / NIL withholding of taxes, the rate specified in the said certificate shall be considered, based on submission of self-attested copy of the same.

II. NON-RESIDENT SHAREHOLDERS OR FOREIGN COMPANIES ('Non-resident payee')

a. Tax is required to be withheld in accordance with the provisions of Section 195 of the IT Act at applicable rates in force. As per the said provision, the tax shall be withheld @ 20% plus applicable surcharge and cess on the amount of dividend payable. However, as per Section 90 of the IT Act, a non-resident payee has the option to be governed by the provisions of the Double Tax Avoidance Agreement ('DTAA') read with Multilateral Instrument ('MLI'), if applicable, between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the DTAA benefits read with MLI (if applicable), the non-resident shareholder will have to provide certain documents, namely:

- i. Self-attested copy of PAN Card, if any, allotted by the Indian Income Tax Authorities;
- ii. Self-attested copy of Tax Residency Certificate ('TRC') obtained from the tax authorities of the country of which the shareholder is resident, valid as on date of payment;
- iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;

- iv. Self-declaration by the non-resident payee containing such particulars/ confirmation as would be relevant to be governed by and/ or avail benefits, if any, under the applicable DTAA read with MLI.

[Click here to download](#) - 10F.

[Click here to download](#) - Self declaration.

Application of beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident payee. If required, the documents may further be corroborated by supporting's such as opinion from an accounting firm or a law firm which categorically confirms the eligibility of the shareholder to obtain DTAA benefits particularly pertaining to the lower rate of taxation of dividends prescribed under the specific article of the DTAA read with MLI.

- b. **Dividend paid to Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI) -** Taxes shall be withheld @ 20% plus applicable surcharge and cess or DTAA rate whichever is beneficial in accordance with the provisions of Section 196D of the IT Act provided such FII/ FPI provides PAN, Self-Declaration and self-attested copy of SEBI registration certificate, in addition to the documents mentioned in para II (a) above.
- c. **In case of Non-resident members who are Alternative Investment Funds - Category III** located in International Financial Services Centre, taxes shall be withheld @ 10% plus applicable surcharge and cess in accordance with the provisions of Section 196D of the IT Act, subject to furnishing of a self-declaration.
- d. In case the members are covered under Section 10(23FE) of the IT Act, no tax shall be deducted where the member submits copy of the notification issued by CBDT substantiating the applicability of Section 10(23FE) of the IT Act issued by the Government of India along with self-declaration that the conditions specified in section 10(23FE) of the IT Act have been complied with.
- e. **Tax resident of any notified jurisdictional area -** Where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under Section 94A(1) of the IT Act, tax will be deducted at source at the rate of 30% or at the rate specified in the relevant provision of the Act or at the rates in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 94A(5) of the IT Act.

Notwithstanding anything contained above, in case where the shareholders provide a certificate under Section 197 of the IT Act for lower / NIL withholding of taxes, the rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

III. PROVISIONS APPLICABLE FOR ALL CATEGORY OF MEMBERS

- a. Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
- b. If the dividend is chargeable to tax in the hands of any other person other than the registered shareholder, then, a declaration to that effect is required to be submitted in terms of Section 199 of the IT Act read with Rule 37BA of the Income Tax Rules. On such submission, the Company will deduct tax in the name of such person.
- c. **Updation of PAN, email address and other details**

Members holding shares in dematerialized mode, are requested to update their records such as tax residential status, Permanent Account Number (PAN), registered email addresses, mobile numbers and other details with their relevant Depositories through their Depository Participants. Members holding shares in physical mode are requested to furnish these details to the Company's Registrar and Share Transfer Agent i.e. Kfin Technologies Private Limited. The Company is obligated to deduct TDS based on the records available with RTA and no request will be entertained for revision of TDS return.

d. Updation of Bank account

We request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in electronic form. In case your shareholding is in the physical form, you will have to submit a letter duly signed by the first member, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with KFin Technologies Private Ltd. This will facilitate transfer of dividend directly into your bank account. In case the cancelled cheque leaf does not bear the members name, please attach a copy of the bank pass-book/statement, duly self-attested.

e. Introduction of Section 206AB applicable to all Members (resident and non-resident)

Effective from 1st July 2021, Finance Act, 2021 has inserted Section 206AB in the IT Act as a special provision for TDS in respect of non-filers of income-tax return whereby tax has to be deducted at twice the rate specified in the relevant provision of the Act.

Section 206AB(1) of the IT Act provides that where TDS is required to be deducted under Chapter XVIIB, other than Sections 192, 192A, 194B, 194BB, 194LBC or 194N on any sum or income or amount paid or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the below rates:-

- at twice the rate specified in the relevant provision of the IT Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Further, sub section (2) of Section 206AB provides that where Sections 206AA and 206AB are applicable, i.e. the specified person has not submitted the PAN as well as not filed the income tax return (and the TDS/TCS for both the years exceeds ₹ 50,000); the tax shall be deducted at the higher rate between both the said Sections.

The term 'specified person' is defined in sub section (3) of section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the IT Act has expired; and
- The aggregate of TDS and TCS in his case is Rs. 50,000/- or more in each of these two previous years.
- The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

The Income Tax Department has also released a Compliance Check Functionality to determine whether a payee is a specified person under Section 206AB of the IT Act and the Company would be relying on the report generated from the said functionality for compliance with Section 206AB of the Act.

IV. TIMELINE TO SUBMIT THE TAX RELATED DOCUMENT

- To enable the Company to determine the appropriate TDS / withholding tax rate applicability, the aforementioned documents are required to be uploaded with the Registrar and Share Transfer Agent viz. KFin Technologies Private Limited ("RTA") at <https://ris.kfintech.com/form15/> not later than **September 30, 2021**. No communication on the tax determination / deduction shall be entertained thereafter.
- In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents on time, members would still have an option of claiming refund of the higher tax paid at the time of filing their income tax return.
- TDS certificate will be sent to members at their registered email ID in due course, post payment of dividend.

- Pursuant to Section 124(5) of the Companies Act, 2013, amount of unpaid / unclaimed dividends upto Financial Year 2012-13 have been transferred to Investor Education and Protection Fund (IEPF) (established by the Government of India). In respect of these transfers no claim lies against the Company. However, such dividend could be claimed from IEPF.
- Shareholders are advised in their own interest to claim the unclaimed dividend for the Financial Year 2013-14 onward, details whereof are given hereunder failing which all unclaimed dividends shall be transferred to the IEPF within the time prescribed under the law.

| Financial Year | Dividend | Dividend per share (in Rs.) of the face value of Rs. 10/- each | Declared on |
|----------------|-------------------------------|--|-------------|
| 2013-14 | 20% Final | 2.00 | 29.09.2014 |
| 2014-15 | 25% Final | 2.50 | 28.09.2015 |
| 2015-16 | 30% Final | 3.00 | 29.09.2016 |
| 2016-17 | 30% Interim | 3.00 | 14.11.2016 |
| 2016-17 | 40% Final | 4.00 | 11.09.2017 |
| 2017-18 | 50% Interim | 5.00 | 14.11.2017 |
| 2017-18 | 300% Second Interim (Special) | 30.00 | 30.05.2018 |
| 2017-18 | 50% Final | 5.00 | 29.09.2018 |
| 2018-19 | 100% Interim | 10.00 | 14.11.2018 |

| Financial Year | Dividend | Dividend per share (in Rs.) of the face value of Rs. 10/- each | Declared on |
|----------------|-------------------------------|--|-------------|
| 2018-19 | 310% Second Interim (Special) | 31.00 | 17.05.2019 |
| 2018-19 | 100% Final | 10.00 | 05.09.2019 |
| 2019-20 | 110% Interim | 11.00 | 14.11.2019 |
| 2019-20 | 60% Final | 6.00 | 31.08.2020 |
| 2020-21 | 320% Interim | 32.00 | 14.08.2020 |
| 2020-21 | 150% Second Interim | 15.00 | 09.11.2020 |
| 2020-21 | 1000% Third Interim (Special) | 100.00 | 09.02.2021 |

The Company has uploaded the details of unpaid/unclaimed dividend lying with the Company on the website of the Company www.polyplex.com and on the website of the Ministry of Corporate Affairs (MCA) along with Form IEPF-2.

16. **Transfer of Unclaimed Shares to Investor Education and Protection Fund** : Pursuant to Section 124(6) of the Companies Act, 2013 and the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the 'Rules') notified by the Ministry of Corporate Affairs (MCA), as amended, all shares in respect of which dividend has remained unclaimed by the shareholders for seven consecutive years or more are required to be transferred to the Investor Education and Protection Fund (IEPF).

During the year, public notice(s) in newspapers and individual notices have been published/sent to the concerned shareholders whose shares are liable to be transferred to IEPF under the said Rules for taking appropriate action and full details of such shareholders and shares due for transfer to IEPF Authority have also been uploaded on Company's website at www.polyplex.com.

During the Financial Year 2020-21, pursuant to Section 124(6) of the Companies Act, 2013, Company has transferred 45,274 Equity Shares to IEPF Authority.

Shareholders may note that both the unclaimed dividends and corresponding shares transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure (i.e. an application in Web Form IEPF 5) prescribed in the Rules for Refund of shares / dividend etc. for more details shareholders may refer website of IEPF Authority <http://www.iepf.gov.in>.

During the Financial Year 2020-21, pursuant to the said Rules, IEPF Authority approved / transferred 400 numbers of equity shares of the Company to the claimant(s) and their dividends lying IEPF Authority. As at the end of Financial Year, 2,65,118 numbers of equity shares were lying with IEPF Authority.

The voting rights on such unclaimed shares shall remain frozen till the rightful owner claims the shares.

Further, as required by Regulation 39(4) of SEBI (LODR) Regulations, 2015, the Company has opened a

demat account with a Depository Participant in the name of "Polyplex Corporation Limited - Unclaimed Suspense Account" to which all the unclaimed shares have been transferred in terms of the requirements of the said Regulations. Details of aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the year end were 25 shareholders' holding 5,200 numbers of equity shares.

The voting rights on such unclaimed shares also remain frozen till the rightful owner claims there shares.

17. Members are requested to update their mobile nos. and e-mail addresses with the Company/Registrar & Transfer Agent and Beneficial Owners of shares are requested to update their mobile nos. and email addresses with their respective Depository Participants for receiving the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India.

Members holding shares in physical form are requested to notify to the Company or its Registrar and Share Transfer Agent viz. KFIN Technologies Private Limited, Hyderabad for change/ correction in their address, updation of their Income Tax PAN Number, Bank Account details and email id etc. quoting their folio number.

Members holding shares in dematerialized form are requested to notify to their Depository Participant, change/ correction in their address/ Bank Account particulars etc., as the Company uses the information provided by the Depositories in respect of shares held in demat form.

18. Nomination Facility: Section 72 of the Act, extends the nomination facility to individual shareholders of the Company. Therefore, shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form SH-13, (available on Company's website www.polyplex.com) which may be downloaded from the website of the Company. However, in case of shareholding in demat account, the shareholders should approach their respective Depository Participants for making nominations.

19. Details required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2, in respect of Directors seeking appointment/ reappointments at the e-AGM are separately annexed hereto.

20. Remote e-Voting : Pursuant to Section 108 of the Act read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in this Notice. The Company has fixed September 22, 2021 as “cut-off” date to record the entitlement of shareholders to cast their vote on the agenda items of the 36th Annual General Meeting (AGM). The remote e-Voting period will commence on **Sunday, September 26, 2021 (from 9.00 a.m. IST) and will end on Tuesday, September 28, 2021 (upto 5.00 p.m. IST)**. Members who cast their vote by remote e-voting may also attend the e-AGM but shall not be entitled to cast their vote again. Members as on aforesaid cut-off date who are unable to cast their vote electronically would be entitled to cast their vote at the e-AGM. A separate enclosure, which forms an integral part of this Notice, giving detailed procedure and instructions for remote e-voting is annexed.

Procedure for obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories or with RTA on physical folios:

On account of threat posed by COVID-19 and in terms of the MCA/SEBI Circulars, the Company has sent the Annual Report, Notice of e-AGM and e-Voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

1. Those shareholders who have not registered their email address and mobile nos. including address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited in case shares are held in physical form.
2. Shareholders who have not registered their email address and in consequence the Annual Report, Notice of e-AGM and e-voting notice could not be serviced, may temporarily get their email address and mobile number provided with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> for sending the same. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User Id and Password. In case of any queries, shareholder may write to einward.ris@kfintech.com.

3. Shareholders may also be requested to visit the website of the Company www.polyplex.com or the website of the Registrar and Transfer Agent <https://evoting.kfintech.com/public/Downloads.aspx> for downloading the Annual Report and Notice of the e-AGM.
4. Alternatively, members may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of e-AGM and the e-voting instructions.

Instructions for the Members for attending the e-AGM through Video Conference:

1. Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com/> under shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected. Please note that the members who do not have the User Id and Password for e-Voting or have forgotten the User Id and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
2. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
3. Further, Members will be required to turn on their Camera, while speaking at the AGM.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/raise queries on the official business during the AGM, may please log into <https://emeetings.kfintech.com/pages/askqa.aspx> and click on the tab 'Post Your Queries' to post their queries/views/questions in the window provided therein by mentioning their e-mail id and mobile number. The window for posting queries/questions/views will remain open from 9.00 a.m. (IST) on September 23, 2021 till 5.00 p.m. (IST) on September 27, 2021.
6. Members who wish to speak at the AGM may log into <https://emeetings.kfintech.com/pages/speakerregn.aspx> and click on the tab "Speaker Registration" by mentioning their e-mail id, mobile number and city. The speaker registration will commence at 9.00 a.m. (IST) on September 23, 2021 and close at 5.00 p.m. (IST) on September 27, 2021.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act)

Item No. 4

Mr. Pranay Kothari was appointed as Whole Time Director of the Company, designated as Executive Director for a period of three years with effect from September 7, 2018 and holds office upto September 6, 2021. Mr. Pranay Kothari is a professional director on the Board of the Company. Keeping in view his long association with the Company, his expertise, qualifications and experience as also the increased responsibilities on account of various expansion plans undertaken by the Company and its subsidiaries, your Board of Directors on the recommendations of Nomination and Remuneration Committee, approved to recommend for your approval for re-appointment and payment of remuneration as detailed in the resolution with effect from September 7, 2021 to September 6, 2024.

The terms of Appointment and Remuneration as stated in the resolution may be regarded as an abstract of the terms of memorandum of concern or interest for the purposes of provisions of the Act.

Except Mr. Pranay Kothari, none of the Directors or Key Managerial Personnel or their relatives, are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommend the Resolution as set out at Item No. 4 of the accompanying Notice for approval of the Members.

Item No. 5

The Board of Directors of the Company, on the recommendations of the Audit Committee, have approved appointment of M/s. Sanjay Gupta & Associates, Cost Accountants, New Delhi (Firm

Registration No. 000212) as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2021-22 at the remuneration provided in the said resolution.

As provided in Section 148 of the Act, read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of directors recommends the Resolution as set out at Item No. 5 of the accompanying Notice for approval of the Members.

By Order of the Board
For Polyplex Corporation Limited

Sd/-
Ashok Kumar Gurnani
Company Secretary
FCS-2210

Date : August 14, 2021
Place : NOIDA

Notes on Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and additional Information required by Secretarial Standard -2 (SS-2) issued by The Institute of Company Secretaries of India is as under:

| Particulars/ Names | Mr. Sanjiv Saraf | Mr. Pranay Kothari |
|--|--|---|
| Date of Birth | 30-Dec-1958 | 6-Feb-1959 |
| Date of Appointment | 18-Oct-1984 | 15-Mar-1996 |
| Qualification | B.Tech (IIT-KGP) | Chartered Accountant and Company Secretary |
| Expertise in specific functional areas | General Management | General Management |
| Directorship of other companies (excluding Foreign Companies and Section 8 Companies) | <ol style="list-style-type: none"> 1. Bhilangana Hydro Power Limited 2. Global Solar Energy (India) Limited 3. Kotla Hydro Power Private Limited 4. Dalhousie Villa Private Limited 5. Kotla Renewables Private Limited | <ol style="list-style-type: none"> 1. Bhilangana Hydro Power Limited 2. Global Solar Energy (India) Limited 3. Orbis Financial Corporation Limited 4. Sanjiv Sarita Consulting Private Limited 5. Teesta Hydro Power Private Limited 6. Chungthang Hydro Power Private Limited 7. Lachung Hydro Private Limited 8. Dalhousie Villa Private Limited 9. Beehive Systems Private Limited 10. Polyplex Energy Private Limited |
| Chairmanship/ Membership of Committees of other Public Companies : | | |
| Audit Committee | Nil | Bhilangana Hydro Power Limited (Member) Orbis Financial Corporation Limited (Member) |
| Stakeholders Relationship Committee | Nil | Nil |
| Nomination and Remuneration Committee | Nil | Bhilangana Hydro Power Limited (Member) |
| Number of shares held in the Company in his own name | 138 | Nil |
| Number of Board Meetings attended during 2020-21 | 8 out of 8 | 7 out of 8 |
| Remuneration drawn during Financial Year 2020-21 | Sitting fees Rs. 6.5 Lacs | Rs. 392.86 Lacs |
| Directors' <i>inter se</i> relationship with other Directors/Key Managerial Personnel | Not related to any other Director or KMP | Not related to any other Director or KMP |

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

A. Login method for remote e-Voting for Individual shareholders holding securities in demat mode

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-voting process has been enabled to all individual shareholders who hold shares in dematerialized form, by way of single login credential, through their demat accounts on the websites of Depositories/ e-voting service provider in order to increase the efficiency of the voting process.

Accordingly, the shareholders would be able to cast their vote without having to register again with the e-voting service provider (ESP). Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <p>1. User already registered for Internet-based Demat Account Statement (IDeAS) facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> To register click on link : https://eservices.nsdl.com Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ Click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFin. On successful selection, you will be redirected to KFin e-Voting page for casting your vote during the remote e-Voting period. |
| Individual Shareholders holding securities in demat mode with CDSL | <p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com Click on New System Myeasi Login with your registered user id and password. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFin e-Voting portal. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP, i.e. KFin where the e-Voting is in progress. |

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholder login through their demat accounts / Website of Depository Participant | <p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – KFin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e-Voting period without any further authentication.</p> |

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites. Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL is given below:

| Login type | Helpdesk details |
|---------------------------|--|
| Securities held with NSDL | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Securities held with CDSL | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

B. Login method for e-voting for shareholders holding securities in demat mode and shareholders holding securities in physical mode

- Open your web browser during the voting period and navigate to '<https://evoting.kfintech.com/>'
- Enter the login credentials (i.e., user-id & password) mentioned in email forwarded through the electronic notice. Your Folio No./ DP Client ID will be your User-ID.

| | |
|-----------|--|
| User – ID | <p>For Members holding shares in Demat Form:-</p> <p>a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID</p> <p>b) For CDSL :- 16 digits beneficiary ID</p> <p>For Members holding shares in Physical Form:-</p> <p>Event No. followed by Folio Number registered with the Company</p> |
| Password | Your Unique password is mentioned on the email forwarded through the electronic notice. |
| Captcha | Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons. |

- After entering these details appropriately, click on "LOGIN".
- Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc). Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through KFIN Technologies Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, system will prompt to select the E-Voting Event Number (EVEN)/Event No. **6129** for Polyplex Corporation Limited.
- If you are holding shares in Demat form and had logged on to "<https://evoting.kfintech.com/>" and casted your vote earlier for any company, then your exiting login id and password are to be used.
- On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) as on Cut-off date under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/

AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'.

- ix) 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.
- x) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote or cast the vote again. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xi) Corporate/Institutional Members (corporate/FIs/FLLs/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board Resolution etc. to the Scrutinizer through e-mail at contact@csrms.com with a copy to einward.ris@kfintech.com. The file scanned image of the Board Resolution should be in the naming format "**Polyplex_EVEN No. 6129**".
- xii) Members can cast their vote online from **September 26, 2021 (from 9.00 a.m. IST) to September 28, 2021 (upto 5.00 p.m. IST)**. The e-voting module shall be disabled by KFIN Technologies Private Limited thereafter.

Notes:

- a) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at download section of <https://evoting.kfintech.com/> or contact Mr. Rajkumar Kale of KFIN Technologies Private Limited, at 040-67161616 or at Tel. No.1800-3094-001 (Toll free).
- b) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date, being **September 22, 2021**.
- c) Any person who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of Annual General Meeting and holds shares as of the cut-off date i.e. September 22, 2021 may obtain the User-ID and password in the manner as mentioned below:
 - i) If the mobile number of the member is registered against Folio No./ DPID Client ID, the member may send SMS:

MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +91-9212993399

Example for NSDL:

MYEPWD<SPACE>IN12345612345678

Example for CDSL:

MYEPWD<SPACE>1402345612345678

Example for Physical:

MYEPWD<SPACE>XXXX1234567890

- ii) If e-mail address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.
- iii) Member may Call KFIN Technologies Private Limited Toll free number 1-800-3454-001
- iv) Member may send an e-mail request to evoting@kfintech.com
- v) If the member is already registered with KFIN Technologies Private Limited for e-voting, he can use his existing User-ID and password for casting the vote through e-voting.
- d) A member can opt for only one mode of voting i.e. either through e-voting or by Insta Poll. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Insta Poll shall be treated as invalid.
- e) The Board of Directors has appointed Mr. Ravi Sharma, failing him Mr. Mahesh Rastogi, failing him Ms.Suman Pandey, Partner of M/s. R S M & Co., Company Secretaries, New Delhi as Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same.
- f) The Scrutinizer(s) shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers' Report of the total votes cast in favour or against, if any, not later than 48 (forty eight) hours of conclusion of the meeting to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or any other person authorized by him in writing shall declare the results of the voting forthwith.
- g) The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
- h) The Results declared along with the Scrutinizers' Report shall be placed on the Company's website www.polyplex.com and on the website of RTA immediately after the results are declared by the Chairman or any other person authorized by him. The Company shall, simultaneously, forward the results to the concerned stock exchanges where its equity shares are listed.

Instructions for members for e-voting (Insta Poll) during the AGM session:

- a) The e-voting “Thumb sign” on the left hand corner of the video screen shall be activated once the Insta Poll is announced at the AGM.
- b) Members click on the “Insta Poll” icon to reach the resolution page and follow the instructions to vote on resolutions.
- c) Only those members, who will be present in the AGM through VC/OAVM and have not casted their vote through remote e-voting are eligible to vote in Insta Poll.

Notes

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.