

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the members of **POLYPLEX CORPORATION LIMITED** will be held on **Tuesday, December 14, 2010 at 10.00 a.m.** at the Registered Office of the Company at Lohia Head Road, Khatima – 262 308, Dist. Udham Singh Nagar, Uttarakhand to transact the following business:

1. 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 16, 94 of the Companies Act, 1956 and all other applicable provisions, if any, the Authorised Share Capital of the Company be and is hereby increased from Rs.30,00,00,000/- (Rupees Thirty Crores) to Rs.34,00,00,000/- (Rupees Thirty Four Crores) by creation of additional 40,00,000 (Forty Lacs) Equity Shares of Rs.10/- each;

RESOLVED FURTHER THAT for the following words appearing in Clause V of the Memorandum of Association:

‘The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.10/- (Rupees Ten) each’

the following words

‘The Authorised Share Capital of the Company is Rs.34,00,00,000/- (Rupees Thirty Four Crores) divided into 3,40,00,000 (Three Crores Forty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each.’

be and are hereby substituted.”

2. To consider and, if thought fit to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION** :

“RESOLVED THAT pursuant to Section 31 of the Companies Act, 1956 and all other applicable provisions, if any, for the following Article 5(a) of the Articles of Association:

‘5. (a) The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.10/- (Rupees Ten) each’

the following Article:

‘5. (a) The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association’

be and is hereby substituted.”

3. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT in accordance with applicable provisions of the Companies Act, 1956, or any amendment or re-enactment thereof, the provisions of the Articles of Association of the Company, recommendation of the Board of Directors and subject to the Guidelines issued by the Securities and Exchange Board of India (SEBI) in this behalf and subject to such approvals, consents, permissions and sanctions, as may be necessary from appropriate authorities, consent of Members, be and is hereby accorded to the Board of Directors of the Company (“the Board”), which term shall be deemed to include any Committee thereof) for capitalization of Rs. 15,99,23,000/- standing to the credit of the Securities Premium Account of the Company for the purpose of issue of Bonus Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up Equity Shares to the holders of the Equity Shares of the Company, whose names shall appear in the Register of Members or in the respective beneficiary account with their respective Depository Participants, on the ‘Record Date’ to be determined by the Board for the purpose, in the proportion of 1 (one) Bonus Equity Share of Rs. 10/- (Rupees Ten) each for every 1 (One) fully paid-up Equity Share of Rs.10/- (Rupees Ten) each held by them and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company held by each such member, and not as income;

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank *pari passu* in all respects including dividend with the existing equity shares of the Company;

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares in the case of Members who hold Equity Shares (or opt to receive the Bonus Shares) in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participants and in the case of Members who hold Equity Shares in certificate form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities;

RESOLVED FURTHER THAT the issue and allotment of the Bonus Shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other foreign investors be subject to the approval of the Reserve Bank of India, as may be necessary;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts/deeds, matters and things and give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

By Order of the Board
for **Polyplex Corporation Ltd.**

Date : November 4, 2010
Place : NOIDA
Registered Office :
Lohia Head Road
Khatima - 262 308
Distt. Udham Singh Nagar
Uttarakhand

A.K. Gurnani
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF, PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective should be lodged with the Company at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
3. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of above items is annexed.

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

ITEM NOS. 1 & 2

The present Authorised Share Capital of the Company is Rs.30.00 Crores (Rupees Thirty Crores) comprising of 3,00,00,000 Equity shares of Rs.10/- each. It is proposed to increase the Authorised Capital to Rs.34.00 Crores (Rupees.Thirty four Crores) comprising of 3,40,00,000 Equity Shares of Rs.10/- each by creation of additional 40,00,000 Equity Shares of Rs.10/- each by amending Clause V of the Memorandum of Association.

The increase in the Authorised Share Capital will enable the Company to issue Bonus shares in terms of the recommendations of the Board placed at Item no. 3 before this meeting.

Existing Article 5(a) is proposed to be amended by way of substitution of existing Article 5(a) with new Article 5(a) in its place as given in the resolution at Item No. 2. This amendment in Article 5(a) is required to give effect to the increase in the Authorised Share Capital of the Company due to the amendment of Clause V of the Memorandum of Association.

None of the Directors is interested or concerned in these resolutions.

The Board of Directors commends these resolutions for adoption by the Members.

ITEM NO. 3

Over a period of time your Company has accumulated Reserves & Surplus and considering the comfortable position of these Reserves, your Directors propose to issue Bonus Equity Shares by capitalisation of a sum of Rs. 1599.23 Lacs standing to the credit of the Securities Premium Account, by way of issue of one new equity share for every one existing equity share held. Such Fully Paid-up Bonus Equity Shares shall be distributed to such Members whose names shall appear on its Register of Members or in the respective beneficiary account with their respective Depository Participants, on the 'Record Date' to be determined by the Board of Directors of your Company, (which term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Equity Shares.

The Bonus Shares so allotted shall rank *pari passu* in all respects including dividend with the existing equity shares of the Company.

Directors of your Company may be deemed to be interested in this resolution to the extent of their respective shareholding in the Company, if any.

The Board of Directors commends the resolution for approval of the shareholders.

By Order of the Board
for **Polyplex Corporation Ltd.**

Date : November 4, 2010
Place : NOIDA
Registered Office :
Lohia Head Road
Khatima - 262 308
Distt. Udham Singh Nagar
Uttarakhand

A.K. Gurnani
Company Secretary

POLYPLEX

Polyplex Corporation Limited

Registered Office : Lohia Head Road, Khatima - 262 308, Distt. Udham Singh Nagar, Uttarakhand

ATTENDANCE SLIP EXTRAORDINARY GENERAL MEETING

Regd. Folio No. _____

December 14, 2010

DP ID No. _____

Client ID No. _____

No. of shares held _____

To be handed over at the entrance of the Meeting Venue

Name of the attending member (In block letters) : _____

Name of Proxy (In block letters — to be filled in
by the proxy attending instead of the member) _____

I hereby record my presence at the **Extraordinary General Meeting** at the Registered Office of the Company
at Lohia Head Road, Khatima 262308, Distt. Udham Singh Nagar, Uttarakhand.

Member's /Proxy's Signature

TEAR HERE

POLYPLEX

Polyplex Corporation Limited

Registered Office : Lohia Head Road, Khatima - 262 308, Distt. Udham Singh Nagar, Uttarakhand

PROXY FORM

Regd. Folio No. _____ DP ID No. _____ Client ID No. _____

I/We _____

of _____

being a member/members of the above named Company hereby appoint _____

of _____

or failing him _____

of _____

as my/our proxy to attend and vote for me/us on my/our behalf at the **Extraordinary General Meeting** of the
Company to be held on **Tuesday, December 14, 2010** at the Registered Office of the Company at Lohia Head
Road, Khatima 262308, Distt. Udham Singh Nagar, Uttarakhand or any adjournment thereof.

Signed
Date

Revenue
Stamp

Note : Proxy Form must reach the Company's Registered Office not less than **48 hours before the meeting.**

TEAR HERE