

### NOTICE OF 13<sup>TH</sup> ANNUAL GENERAL MEETING

**Notice** is hereby given that the 13<sup>th</sup> Annual General Meeting of the Members of United Polyfab Gujarat Limited (“the Company”) will be held on Friday, September 29, 2023 at 04:30 P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses:-

#### **ORDINARY BUSINESSES**

##### **ITEM NO. 1- ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt audited financial statements of the company for the financial year ended on March 31, 2023 and the reports of the Board of Director’s and the Auditor’s thereon.

To Consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution:**

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

##### **ITEM NO. 2- APPOINTMENT OF MR. GAGAN NIRMALKUMAR MITTAL (DIN: 00593377) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:**

Explanation: As per Section 152 of Companies Act, 2013, Executive directors and Non-Executive Director are subject to retirement by rotation. Mr. Gagan Nirmalkumar Mittal (DIN: 00593377), who was appointed as Managing Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Gagan Nirmalkumar Mittal (DIN: 00593377) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Gagan Nirmalkumar Mittal (DIN: 00593377) as such, to the extent that he is required to retire by rotation.”

#### **SPECIAL BUSINESSES**

##### **ITEM NO. 3 – APPROVAL OF LOANS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary and in supersession of all the earlier resolutions passed in this regard, if any, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate amount not exceeding Rs. 500.00 Crore (Rupees Five Hundred Crore Only) during the financial year 2023-24 and onwards, in its absolute discretion deem beneficial and in the best interest of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors, of the Company be and are hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans/ Guarantees/Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

#### **ITEM NO. 04 – APPROVAL OF REMUNERATION OF MR. GAGAN NIRMALKUMAR MITTAL (DIN: 00593377) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Gagan Mittal (DIN:00593377) as a Chairman and Managing Director for further period of five (5) years from with effect from October 01, 2023, liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

**RESOLVED FURTHER THAT**, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Gagan Mittal (DIN: 00593377) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.”

**RESOLVED FURTHER THAT** in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Gagan Mittal (DIN:00593377) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Gagan Mittal (DIN:00593377) as Chairman and Managing Director.

**RESOLVED FURTHER THAT** the Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad (Gujarat), and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

#### **ITEM NO. 05: RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR FOR THE FINANCIAL YEAR 2023-24:**

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(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs.35,000/- (Rupees Thirty Five Thousand Only) per annum plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. M.I. Prajapati & Associates, Cost & Management Accountants, Ahmedabad appointed by the Board of Directors in their meeting held on May 15, 2023, as Cost Auditor of the Company, based on the recommendations of the Audit Committee of the Company to conduct the audit of the cost records of the Company for the financial year 2023-24.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including its committee of Directors thereof, be and are hereby Authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **ITEM NO. 06 – RATIFICATION OF MATERIAL RELATED PARTY TRANSACTION(S) ENTERED WITH UNITED POLYFAB PRIVATE LIMITED:-**

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time and the Company’s Policy on Related Party Transactions and based on the recommendation of the Audit Committee of Directors, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), for ratification of Related Party Transactions entered into with United Polyfab Private Limited (Company where

Promoters are interested, Related party for the Company), for the Financial Year 2022-2023, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), exceeds the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said transaction(s) were carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**ITEM NO. 07 – RATIFICATION OF MATERIAL RELATED PARTY TRANSACTION(S) ENTERED WITH UNITED TECHFAB PRIVATE LIMITED:-**

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

**"RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time and the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee of Directors, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), for ratification of Related Party Transactions entered into with United Techfab Private Limited (Companies where Promoter is interested, Related party for the Company), for the Financial Year 2022-2023, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), exceeds the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said transaction(s) were carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**ITEM NO. 08: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH UNITED POLYFAB PRIVATE LIMITED FOR FY. 2023-24:-**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time and the Company's Policy on Related Party Transactions and based on the recommendation of the Audit Committee of Directors, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing transaction(s) and/or carry out new transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, with United Polyfab Private Limited, (Companies where Promoter is interested, Related party for the Company) on such terms and conditions as may be agreed between the Company and United Polyfab Private Limited (Companies, for an aggregate value not exceeding Rs. 500 (Five Hundred) crore for sale, purchase or supply of any goods or materials, during the Financial Year 2023-24, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the Act and SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to approve transactions and the terms and conditions with the related party as defined under the Act and to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company, as it may deem fit, and to do all acts, deeds, matters and things and to take such steps as may be considered necessary, proper, expedient or incidental thereto as the Board may in its absolute discretion deem fit to give effect to the aforesaid resolution including to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to sign, finalise, settle and execute necessary documents, papers etc on an ongoing basis, without being required to seek any further consent or approvals of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect."

**ITEM NO. 09: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH UNITED TECHFAB PRIVATE LIMITED FOR FY. 2023-24:-**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:-**

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time and the Company’s Policy on Related Party Transactions and based on the recommendation of the Audit Committee of Directors, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing transaction(s) and/or carry out new transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, with United Techfab Private Limited, (Companies where Promoter is interested, Related party for the Company) on such terms and conditions as may be agreed between the Company and United Techfab Private Limited, for an aggregate value not exceeding Rs. 500 (Five Hundred) crore for sale, purchase or supply of any goods or materials, during the Financial Year 2023-24, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the Act and SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to approve transactions and the terms and conditions with the related party as defined under the Act and to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company, as it may deem fit, and to do all acts, deeds, matters and things and to take such steps as may be considered necessary, proper, expedient or incidental thereto as the Board may in its absolute discretion deem fit to give effect to the aforesaid resolution including to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to sign, finalise, settle and execute necessary documents, papers etc on an ongoing basis, without being required to seek any further consent or approvals of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

**ITEM NO. 10: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH UNITED COTFAB LLP FOR FY. 2023-24:-**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:-**

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time and the Company’s Policy on Related Party Transactions and based on the recommendation of the Audit Committee of Directors, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing transaction(s) and/or carry out new transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, with United Cotfab LLP, (Companies where Promoter is interested, Related party for the Company) on such terms and conditions as may be agreed between the Company and United Cotfab LLP, for an aggregate value not exceeding Rs. 500 (Five Hundred) crore for sale, purchase or supply of any goods or materials, during the Financial Year 2023-24, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the Act and SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to approve transactions and the terms and conditions with the related party as defined under the Act and to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company, as it may deem fit, and to do all acts, deeds, matters and things and to take such steps as may be considered necessary, proper, expedient or incidental thereto as the Board may in its absolute discretion deem fit to give effect to the aforesaid resolution including to settle any question, difficulty or doubt that may arise with regard to giving effect to the above

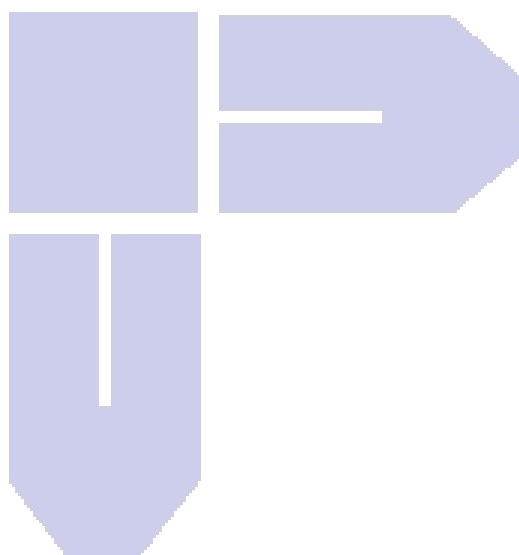
resolution and to sign, finalise, settle and execute necessary documents, papers etc on an ongoing basis, without being required to seek any further consent or approvals of the members or otherwise to the end and intent that they shall be deemed has given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

**For and on behalf of Board of Directors,  
United Polyfab Gujarat Limited**

**Place:** Ahmedabad  
**Date:** September 06, 2023

**SD/-  
Gagan N. Mittal  
Chairman and Managing Director  
(DIN: 00593377)**





## NOTES FOR SHAREHOLDERS FOR AGM:

1. **Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC on Friday, September 29, 2023 at 04:30 P.M. IST. The deemed venue of the proceedings of the 13<sup>th</sup> AGM shall be the Registered Office of the Company at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol-Surkhej Highway, Ahmedabad-382405, Gujarat.**
2. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [scsandcollp@gmail.com](mailto:scsandcollp@gmail.com) with copies marked to the Company at [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com) and to National Securities with copies marked to the Company at [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com) and to National Securities Depository Limited (NSDL) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2022-23 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company at [www.upgl.in](http://www.upgl.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
  - a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) by email to [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com).
  - b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com).
  - c) Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned in Point (a) or (b) as the case may be.
  - d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, **Satellite Corporate Services Private Limited**, A Wing, Office No. 106 and 107 Dattani Plaza Andheri Kurla Road, East West Industrial Estate Sakinaka, Mumbai-400072, **E-Mail ID:**[service@satellitecorporate.com](mailto:service@satellitecorporate.com) by following the due procedure.
  - e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, **Satellite**

**Corporate Services Private Limited** to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com) on or before Tuesday, September 26, 2023 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
14. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
16. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, **Satellite Corporate Services Private Limited**, at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP. In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.  
 As per Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 29, 2023. Members seeking to inspect such documents can send an email to [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com).

In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialised mode is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed M/s. SCS and Co. LLP, Practicing Company Secretaries (M. No. 41942 and COP No. 23630), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

The e-voting period commences on Tuesday, September 26, 2023 at 09:00 A.M. (IST) and ends on Thursday, September 28, 2023 at 05:00 P.M. (IST). During this period, members holding shares in dematerialised form, as on cut-off date, i.e. as on Friday, September 22, 2023 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolutions on which vote have already been cast.

The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

The Scrutinizer will submit their report to the Chairman of the Company ('the Chairman') or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company's website, [www.upgl.in](http://www.upgl.in).

## **20. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, September 22, 2023 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, September 22, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on 9:00 A.M. on Tuesday, September 26, 2023 and will end on 5:00 P.M. on Thursday, September 28, 2023. During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, September 22, 2023, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, September 22, 2023
- vii. The Company has appointed M/s. SCS and CO. LLP, Practicing Company Secretaries (ICSI Unique Code: L2020GJ008700), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.



## **INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING**

The remote e-voting period begins on Tuesday, September 26, 2023 and will end on 5:00 P.M. on Thursday, September 28, 2023. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 22, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being i.e. Friday, September 22, 2023.

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

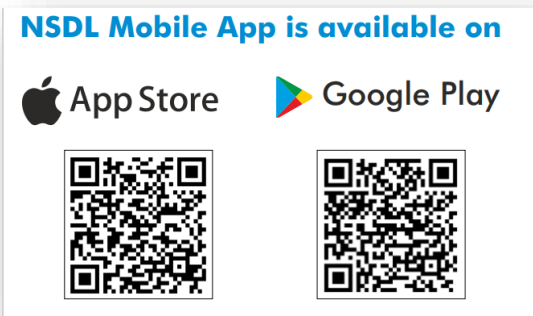
#### **Step 1: Access to NSDL e-Voting system:**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <ol style="list-style-type: none"> <li>1. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>2. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>3. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **GENERAL GUIDELINES FOR SHAREHOLDERS**

1.	Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to <a href="mailto:scsandcollp@gmail.com">scsandcollp@gmail.com</a> with a copy marked to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> . Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2.	It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the " <a href="#">Forgot User Details/Password?</a> " or " <a href="#">Physical User Reset Password?</a> " option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> to reset the password.
3.	In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to <a href="mailto:at evoting@nsdl.co.in">at evoting@nsdl.co.in</a>

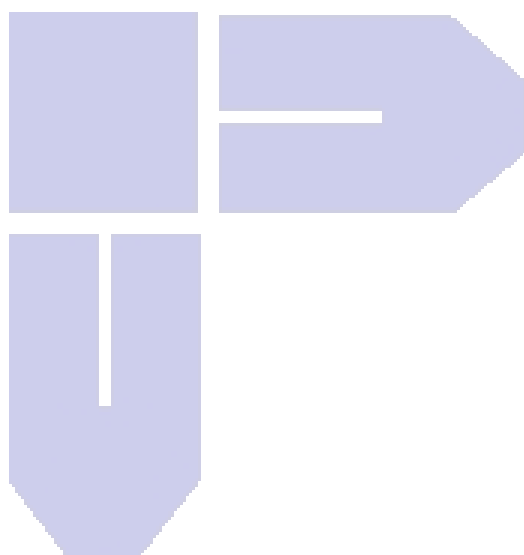
#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com)
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e- voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e- voting.
2. Only those Members/ shareholders, who will be present in the AGM at the Registered Office of the Company or through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.





**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
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.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com). The same will be replied by the company suitably.

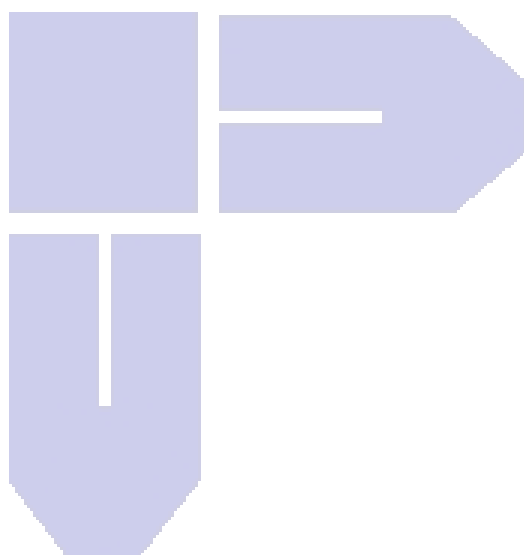
**CONTACT DETAILS**

<b>Company</b>	<b>United Polyfab Gujarat Limited</b> Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol-Surkhej Highway, Ahmedabad – 382 405, Gujarat, India Tel No. +91 79 2573 1155; Fax No. +91 79 2573 1144  <b>E-Mail ID:</b> info@unitedpolyfab.com <b>Website :</b> www.upgl.in <b>Tel Num:</b> +91 9925232824
<b>Registrar and Transfer Agent</b>	<b>Satellite Corporate Services Private Limited</b> A Wing, Office No. 106 and 107 Dattani Plaza Andheri Kurla Road, East West Industrial Estate Sakinaka, Mumbai-400 072  <b>E-Mail ID :</b> service@satellitecorporate.com <b>Contact No. :</b> 28520461-62
<b>e-Voting Agency &amp; VC / OAVM</b>	<b>Email:</b> evoting@nsdl.co.in <b>NSDL help desk:</b> 1800-222-990
<b>Scrutinizer</b>	<b>M/s SCS and Co LLP</b>  <b>Email:</b> scsandcollp@gmail.com <b>Tel No.</b> 079-40051702

**INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. 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 to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  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/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com). The same will be replied by the company suitably.
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## EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

### **In respect of Item No. 3 APPROVAL OF LOANS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013: SPECIAL RESOLUTION**

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/ or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item No. 03 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing Company for its principal business activities only.

The Board recommends the passing of Special Resolution as set out at Item No. 03 of the Notice by the members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

### **In respect of Item No. 04:**

### **APPROVAL OF REMUNERATION OF MR. GAGAN NIRMALKUMAR MITTAL (DIN: 00593377) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION**

Mr. Gagan Mittal (DIN: 00593377), was appointed as Managing Director for a period of 5 years in the annual general meeting held on w.e.f. September 26, 2020. Mr. Gagan Mittal (DIN: 00593377) was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto September 26, 2023. On the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on September 6, 2023, has considered approval of limit of remuneration, i.e. upto 30,00,000/- per annum (2,50,000 per month) with such increments as may be decided by the Board from time to time to be paid to Mr. Gagan Mittal for his remaining tenure as Chairman and Managing Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged. The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Gagan Mittal (DIN: 00593377), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Gagan Mittal (DIN: 00593377), as Managing Director is now being placed before the Members for their approval by way of Special Resolution.

Terms and Conditions along with brief details of director seeking re-appointment at the annual General Meeting:

Disclosure as required under Schedule V of the Companies Act, 2013

### **General Information**

**Nature of Industry:** Company is engaged in the business of Fabrics Manufacturing and Spinning & Weaving of Yarn.

**Date of Commercial Production:** The Commercial Production started in the month of October, 2013.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.

**Financial performance based on given indicators:**

Particulars	F.Y. 2022-23	F.Y. 2021-22
Income from Operations	65,260.32	66,107.18
Other Income	90.04	37.61
<b>Total Revenue</b>	<b>65,350.36</b>	<b>66,144.78</b>
Less: Total Expenses (excluding Depreciation & Interest)	64,543.85	62846.16
<b>Operating Profits (PBDIT)</b>	<b>2,950.74</b>	<b>3,298.63</b>
Less: Finance Cost	881.46	846.31
Less: Depreciation	1,262.77	1237.10
<b>Profit Before Tax</b>	<b>806.51</b>	<b>1215.22</b>
Add/Less:		
Current Tax	135.76	198.07
Deferred Tax	102.27	76.59
Provision of Income Tax	20.70	0.10
<b>Net Profit after Tax</b>	<b>547.78</b>	<b>940.46</b>

**Export performance and net foreign exchange:** During the year under review, the company does not have any export performance and net foreign exchange earnings.

**Foreign Investment and collaborations, if any:** Not Applicable.

**Information about the Chairman and Managing Director:**

**Background Details:** Mr. Gagan Mittal aged 40 Years is a promoter of the Company. He has been into Textile business since last thirteen years. He looks after day to day operations including manufacturing, management and finance of the company. He was appointed as chairman and managing director for a period of 5 years w.e.f. December 26, 2020. The terms and conditions of appointment and remuneration of Mr. Gagan Mittal (DIN: 00593377) as Chairman and Managing Director of the Company.

**Recognition of Award:** None

**Job Profile and his suitability:** Mr. Gagan Mittal aged 40 Years is a promoter of the Company. He has cleared the Higher Secondary examination from Gujarat. He has been into Textile business since last thirteen years. He looks after day to day operations including manufacturing, management and finance of the company. He was appointed as chairman and managing director for a period of 5 years w.e.f. October 01, 2019. The terms and conditions of appointment and remuneration of Mr. Gagan Mittal (DIN: 00593377) as Chairman and Managing Director of the Company was also approved by the Members of the Company.

**Remuneration Proposed:**

1. Basic Salary up to Rs. 30,00,000/- per annum (2,50,000 per month) excluding perquisite mentioned hereunder for the existing term;
2. Perquisites and Allowances. Mr. Gagan Mittal will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act.

**Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:**

Taking into consideration the size of the Company, the profile of Mr. Gagan Mittal, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

**Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:**

Mr. Gagan Mittal has pecuniary relationship to the extent he is Promoter – Shareholders of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the **Re-appointment of Mr. Gagan Mittal (DIN:00593377) as a Chairman and Managing Director of the Company** are now being placed before the Members for their approval. Further, remuneration proposed above for the existing term of Mr. Gagan Mittal until revised further with other terms and conditions remaining unchanged as per the resolution passed..

The Board of Directors recommends the Special Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Gagan Mittal himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution. The statement of additional information required to be disclosed as per Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

**In respect of Item No. 05: Ratification of Remuneration Payable to Cost Auditor for the Financial Year 2023-24: Ordinary Resolution**

The Board of Directors of the Company, upon the recommendation of the Audit Committee, has approved the appointment of M/s. M.I. Prajapati & Associates, Cost & Management Accountants, Ahmedabad to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023 at a remuneration of Rs. 35000/- (Rupees Thirty Five Thousand Only) per annum as applicable, at its meeting held on 15<sup>th</sup> May, 2023.

In pursuance of Section 148 of the Companies Act, 2013, Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 05 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

The Board recommends the passing of Ordinary Resolution as set out at Item No. 05 of the Notice by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested financially or otherwise in the resolution set out at Item No. 05 of the Notice.

**In respect of Item No. 06: Ratification of Material Related Party Transaction(S) Entered with United Polyfab Private Limited :- Special Resolution**

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 ("the Act") read with related Rules thereunder state that any related party transaction in relation to sale, purchase or supply of goods or material, directly or through appointment of agent amounting to or exceeding 10% or more of the turnover of the Company as per the audited financial statement for the preceding financial year shall not be entered into by the company except with the prior approval of the Company by a resolution.

The proviso to Regulation 23(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, and Regulation 23(4) of SEBI Listing Regulations mandates the requirement of prior approval of members of a listed entity for all material related party transactions and its subsequent material modification(s).

Audit Committee and Board of Directors in their respective Meetings held on May 26, 2022 granted Omnibus Approval/ approved revised limits of Upto Rs. 450 Crores for Related Party Transaction to be entered with United Polyfab Private Limited for FY 2022- 23.

In the apparent case, it may be noted that the Annual Turnover of the Company as on March 31, 2022 (The Audited Financials of the Company for the Preceding Financial Year) was Rs. 661.07 Crores and the Related Party Transactions entered into by Company during FY 2022-23 with United Polyfab Private Limited was for Rs. 415.49 Crores (Sales 415.49 Crores) and therefore a material Related Party transaction (Constituting 62.85 % of Annual Turnover of Preceding Financial Year). It crossed the Limit of Material Related Party Transaction in Financial Year 2022-23.



The Business of the Company may be impacted if the transactions of this nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue or engage in the said transactions as they contribute to business growth, competitiveness, and efficiency of the Company.

On the recommendation of Audit Committee, Board of Directors of the Company hereby propose ratification by Members for Related Party Transaction entered by Company for FY 2022- 23 with United Polyfab Private Limited.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6.

None of the other Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their shareholding in the Company, if any, in the Resolution mentioned at Item No. 1 of the Notice. The Board recommends the relevant Special resolution set forth at Item no. 6 in the Notice for the approval of the Members.

**In respect of Item No. 07: Ratification of Material Related Party Transaction(S) Entered with United Techfab Private Limited:- Special Resolution**

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 ("the Act") read with related Rules thereunder state that any related party transaction in relation to sale, purchase or supply of goods or material, directly or through appointment of agent amounting to or exceeding 10% or more of the turnover of the Company as per the audited financial statement for the preceding financial year shall not be entered into by the company except with the prior approval of the Company by a resolution.

The proviso to Regulation 23(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, and Regulation 23(4) of SEBI Listing Regulations mandates the requirement of prior approval of members of a listed entity for all material related party transactions and its subsequent material modification(s).

Audit Committee and Board of Directors in their respective Meetings held on May 26, 2022 granted Omnibus Approval/ approved revised limits of Upto Rs. 500 Crores for Related Party Transaction to be entered with United Techfab Private Limited for FY 2022- 23.

In the apparent case, it may be noted that the Annual Turnover of the Company as on March 31, 2022 (The Audited Financials of the Company for the Preceding Financial Year) was Rs. 661.07 Crores and the Related Party Transactions entered into by Company during FY 2022-23 with United Techfab Private Limited was for Rs. 436.63 Crores (Purchase 436.63 Crores) and therefore a material Related Party transaction (Constituting 66.05 % of Annual Turnover of Preceding Financial Year). It crossed the Limit of Material Related Party Transaction in the Last Quarter of Financial Year 2022-23

The Business of the Company may be impacted if the transactions of this nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue or engage in the said transactions as they contribute to business growth, competitiveness, and efficiency of the Company.

On the recommendation of Audit Committee, Board of Directors of the Company hereby propose ratification by Members for Related Party Transaction entered by Company for FY 2022- 23 with United Techfab Private Limited.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 7.

None of the other Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their shareholding in the Company, if any, in the Resolution mentioned at Item No. 7 of the Notice. The Board recommends the relevant Special resolution set forth at Item no. 7 in the Notice for the approval of the Members.

**In respect of Item No. 08, 09, 10: Material Related Party Transaction(S) with United Polyfab Private Limited :- Special Resolution**

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 ('the Act') read with related Rules thereunder state that any related party transaction in relation to sale, purchase or supply of goods or material, directly or through appointment of agent amounting to or exceeding 10% or more of the turnover of the Company as per the audited financial statement for the preceding financial year shall not be entered into by the company except with the prior approval of the Company by a resolution. The proviso to Regulation 23(l) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, and Regulation 23(4) of SEBI Listing Regulations mandates the requirement of prior approval of members of a listed entity, by means of an ordinary resolution, for all material related party transactions and its subsequent material modification(s), even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. During the Financial Year 2023-24, the Company, proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds. Accordingly, as per the Act and SEBI Listing Regulations, approval of the Members is being sought for all such transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis. The Board of Directors, at its meeting held on May 15 2023, upon recommendation of the Audit Committee of the Company, at its meeting held on same day, had, subject to approval of members of the Company, approved an aggregate limit not exceeding Rs. 500 crores per company for transactions involving purchase and sales for the Financial Year 2023-24, with United Polyfab Private Limited, United Techab Private Limited, United Cotfab LLP, related parties within the definition of Section 2(76) of the Act and 2(1)(zb) of the SEBI Listing Regulations. The Business of the Company may be impacted if the transactions of the nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue or engage in the said transactions as they contribute to business growth, competitiveness, and efficiency of the Company. On the recommendation of Audit Committee, Board of Directors of the Company hereby recommend approval by Members for Related Party Transaction to be entered by Company upto Rs. 500 Crores per company/group entity for FY 2023- 24, i.e. with United Polyfab Private Limited, United Techab Private Limited, United Cotfab LLP. The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 8,9,10.

Except Mr. Gagan Mittal & Mr. Nirmalkumar Mittal along with and/or his relatives are concerned or interested in the resolutions. None of the other Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their shareholding in the Company, if any, in the Resolution mentioned at Item No. 8, 9 and 10 of the Notice. The Board recommends the relevant Special resolution set forth at Item no. 8,9 and 10 in the Notice for the approval of the Members.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and provisions of Regulation 23 of SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMDI/CIR/P/2021/662 dated November 22, 2021, the requisite information is given below:

Sr. No.	Particulars	Resolution No.		
		8	9	10
1.	Name of the Related Party and its relationship with the listed entity	United Polyfab Private Limited	United Techfab Private Limited	United Cotfab LLP
2.	Type of transaction	Purchase & Sale	Purchase & Sale	Purchase & Sale
3.	Material terms and particulars of the proposed Transaction	Material terms and particulars of the proposed Transaction		
4.	Tenure of the proposed transaction	April 1, 2023 to March 31, 2024 and onwards	April 1, 2023 to March 31, 2024 and onwards	April 1, 2023 to March 31, 2024 and onwards
5.	Value of the proposed transaction (not to exceed)	Upto Rs. 500 Crores	Upto Rs. 500 Crores	Upto Rs. 500 Crores
6.	Value of RPT as % (appx.) of Company's preceding audited annual turnover.	RPT Value :- 415.49 Crores  % of Audited Turnover as on March 31, 2023- 63.66 %	Proposed RPT- 436.63 Crores  % of Audited Turnover as on March 31, 2023- 66.84%	Proposed RPT- 5.57 Crores  % of Audited Turnover as on March 31, 2023- 0.85%
7.	If the transaction relates to any loans, inter – corporate deposits, advances or	Not Applicable		

	investments made or given by the listed entity or its subsidiary:	
8.	Justification as to why the RPTs are in the interest of the Company	Related Party Transactions has been evaluated by Audit Committee and Audit Committee has granted its omnibus approval for Transactions for FY 2022-23 as well as for FY 2023-24. The Business of the Company may be impacted if the transactions of the nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue or engage in the said transactions as they contribute to business growth, competitiveness, and efficiency of the Company.
9.		<div>These transactions were on ordinary course of Business and on Arm's Length Price as per Audit Report of Statutory Auditor for FY ending on March 31, 2023. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.</div> <div>These transactions were on ordinary course of Business and on Arm's Length Price as per Audit Report of Statutory Auditor for FY ending on March 31, 2023. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.</div> <div>These transactions were on ordinary course of Business and on Arm's Length Price as per Audit Report of Statutory Auditor for FY ending on March 31, 2023. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.</div>
9.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

**For and on behalf of Board of Directors,  
United Polyfab Gujarat Limited**

**Sd/-  
Gagan N. Mittal  
Chairman and Managing Director  
(DIN: 00593377)**

**Place:** Ahmedabad  
**Date:** September 06, 2023