



**UNITED POLYFAB GUJARAT LIMITED**

**CIN: L18109GJ2010PLC062928**

**Registered office:** Survey No. 238, 239, Shahwadi, Opp. Newaarvee Denim, Narol-Surkhej Highway, Ahmedabad - 382 405

**Contact No.:**+91 9925232824 , **E-mail ID:** [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com), **Website:** [www.upgl.in](http://www.upgl.in).

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**(Pursuant to Section 101 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014**

**To,  
The Member(s)**

**NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING NO. UPGL/EOGM/01/2022-23 OF THE MEMBERS OF UNITED POLYFAB GUJARAT LIMITED WILL BE HELD ON FRIDAY, DECEMBER 9, 2022 AT 05:00 P.M. THROUGH VIDEO CONFERENCE (VC) OR OTHER AUDIO VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESSES:**

**SPECIAL BUSINESS:**

**ITEM NO. 01:**

**TO APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any of the Companies Act, 2013 (the ‘Act’) and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of Concerned Registrar of Companies, and such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from the present Rs. 21,00,00,000/- (Rupees Twenty one Crores Only) divided into 2,10,00,000 (Two Crore Ten Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 ( Two Crore Fifty Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

**“V. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 ( Two Crore Fifty Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.”**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

**ITEM NO. 2**

**TO CONSIDER AND APPROVE ISSUANCE OF WARRANT CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO PROMOTER CATEGORY SHAREHOLDERS OF THE COMPANY:**

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 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or reenactment thereof for the time being in force and hereinafter collectively referred as “Act”), provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and any other Rules/ Regulations/notifications / circulars/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Stock Exchanges and/or any other statutory/regulatory authority and subject to enabling provisions of the Memorandum of Association and Articles of Association of the Company, the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee(s), which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches, up to



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20,00,000 (Twenty Lakh) convertible warrants (hereinafter referred to as “warrants”) of the Company, at an option of the Warrant Holders, at any time, in one or more tranches, after Six (6) months but before end of Eighteen (18) months from date of allotment of warrants on payment of 75% balance amount due on warrants, into equivalent number of fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) at a price of Rs. 62/- (Rupees Sixty Two only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 10/- each at a premium of Rs. 52/- (Rupees Fifty Two only) per share aggregating to not more than Rs.12,40,00,000/- (Rupees Twelve Crore Forty Lacs Only) to the proposed allottees as mentioned below on preferential basis for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

Sl. No	Name of Proposed Allottees	Category of Allottee	No of Convertible Warrants proposed to be issued	PAN No.
1	Mr. Gagan Nirmalkumar Mittal	Promoter	10,00,000	AGAPM6260A
2	Mr. Nirmalkumar Mangalchand Mittal	Promoter	10,00,000	ABFPM8543C

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant date” for determining the floor price of warrants to be issued in terms hereof shall be Wednesday, November 9, 2022, being the date 30 days prior to the date of this Extra Ordinary General Meeting;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of warrants convertible into equity shares shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

A. Each warrant is convertible into 1 (One) Equity Share and the conversion can be exercised by warrant holder at any time in one or more tranches, after Six (6) months but before end of Eighteen (18) months from date of allotment of warrants (the “Warrant Exercise Period”) on such other terms and conditions as applicable.

B. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.

C. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

D. The warrants by itself do not give to the warrants holder any rights of the shareholder(s) of the Company.

E. The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.

F. The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

G. The warrant holder(s) shall be entitled to the option of exercising any or all of the warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion.



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The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

H. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottees;

I. The Equity Shares to be so allotted on exercise of option of conversion of warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

J. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations;

K. The warrants being allotted shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations from time to time.

**RESOLVED FURTHER THAT** subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including but without limitation to, issuing clarifications, resolving all questions or doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person.

**By order of the Board  
For United Polyfab Gujarat Limited**

**Sd/-**

**Date:** November 14, 2022

**Place:** Ahmedabad

**Mr. Gagan Mittal  
DIN:-00593377  
Chairman & Managing Director**



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**NOTES**

- 1) the Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/ 2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and Circular dated May 5, 2022 (collectively referred to as 'MCA Circulars') has permitted the holding of the EGM through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the EGM of the Company is being held through VC/ OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
- 2) Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Extra-Ordinary General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circular through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Extra-Ordinary General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
- 3) 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 Extra-Ordinary 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) or to National Securities Depository Limited (NSDL) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 4) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 5) Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
- 6) Registration of email ID:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories, the following instructions to be followed:

- (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), AADHAR (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 proving 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.
- (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 electronically to their e-mail address.



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- 7) The Notice of the Extra-Ordinary General Meeting is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the MCA Circular dated 12th May, 2020. Members can attend and participate in the Extra-Ordinary General Meeting through VC/OAVM facility only. Member may note that Notice 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. NSE Limited at [www.nse.com](http://www.nse.com) and the EGM Notice is also available on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 8) The deemed venue for this meeting shall be registered office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol-Surkhej Highway, Ahmedabad – 382 405, Gujarat, India. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 9) 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., to their DPs in case the shares are held by them in electronic form and to Satellite Corporate Services Private Limited, (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.
- 10) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in prescribed form SH-13 with the RTA. In respect of shares held in Electronic / Demat form, members may please contact their respective Depository Participants.
- 11) In case of joint shareholders attending the meeting, joint holder whose name is higher in the order of names will be entitled to vote.
- 12) The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- 13) The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to RTA.
- 14) The facility for joining the EGM shall open at 4:45 P.M. i.e. fifteen minutes before the starting of the EGM and shall not be closed till the expiry of fifteen minutes after the starting of the EGM at 05:00 P.M.
- 15) Members joining EGM through VIDEO CONFERENCING shall be counted for the purpose of quorum.
- 16) Members joining EGM through VIDEO CONFERENCING shall elect one of themselves to be the Chairman of the meeting (EGM).
- 17) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in regard to the Special Business to be transacted at the meeting is enclosed and forms part of the notice.
- 18) All the documents including registers of directors and KMP and their shareholding (Section 70), Register of contracts or arrangements (Section 189), Register of Members etc. are open for inspection during the business hours of the company on all working days except Saturdays, Sundays and public holidays at the Registered Office of the company before and on the date of the meeting as well. It may be further noted that the relevant extracts of the above mentioned registers as required by the member/s may be shared electronically i.e. scanned copy of the same on request received from the member in this regard through their registered email ids with the company.



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**19) PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EGM 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, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. 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 EGM will be provided by NSDL.
- ii. 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, December 2, 2022, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. 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 EGM and prior to the Friday, December 2, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on 9:00 A.M. on Tuesday, December 6, 2022 and will end on 5:00 P.M. on Thursday, December 8, 2022. During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, December 2, 2022 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, December 2, 2022.
- vii. The Company has appointed M/s. SCS and Co. LLP, Practicing Company Secretaries, Ahmedabad, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.

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

**The remote e-voting will commence on 9:00 A.M. on Tuesday, December 6, 2022 and will end on 5:00 P.M. on Thursday, December 8, 2022. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

**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.	1. 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 "Beneficial Owner"





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	<p>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 re-directed 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> <p>2. 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></p> <p>3. 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 “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="685 1367 1235 1696" data-label="Image"> </div>
Individual Shareholders holding securities in demat mode with NSDL	<p>1. 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.NSDLindia.com/myeasi/home/login">https://web.NSDLindia.com/myeasi/home/login</a> or</p>



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	<p><a href="http://www.NSDLindia.com">www.NSDLindia.com</a> and click on New System Myeasi.</p> <ol style="list-style-type: none"> <li>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>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.NSDLindia.com/myeasi/Registration/EasiRegistration">https://web.NSDLindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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.NSDLindia.com">www.NSDLindia.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	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/NSDL 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/NSDL 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 & voting during the meeting.

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

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

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 NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@NSDLindia.com">helpdesk.evoting@NSDLindia.com</a> or contact at 022- 23058738 or 022-23058542-43





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**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 eservices 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 :

<b>Manner of holding shares i.e. Demat (NSDL or NSDL) or Physical</b>	<b>Your User ID is:</b>
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 NSDL.	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 NSDL 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 NSDL) 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).



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c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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.**

<b><u>How to cast your vote electronically and join General Meeting on NSDL e-Voting system?</u></b>
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 at <a href="mailto:evoting@nsdl.co.in">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.



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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.

**CONTACT DETAILS**

<b>Company</b>	<b>United Polyfab Gujarat Limited</b> Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol-Surkhej Highway, Ahmedabad – 382405, Gujarat, India <b>Tel No. +91 79 2573 1155; Fax No. +91 79 2573 1144</b> <b>E-Mail ID:</b> info@unitedpolyfab.com <b>Website :</b> www.upgl.in
<b>Registrar and Transfer Agent</b>	<b>SATELLITE CORPORATE SERVICES PRIVATE LIMITED,</b> Unit No. 2, Building No. 13 A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Limited, Off. Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai-400072 <b>E-Mail ID :</b> service@satellitecorporate.com <b>Contact No. :</b> 022 28520461
<b>e-Voting Agency&amp; VC / OAVM</b>	<b>Email:</b> evoting@nsdl.co.in <b>NSDL help desk 1800-222-990</b>
<b>Scrutinizer</b>	<b>M/s SCS and COLLP</b> <b>Email:</b> <a href="mailto:scsandcollp@gmail.com">scsandcollp@gmail.com</a> ; <b>Contact No.:</b> +91 8128156833

**INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE EGM THROUGH VC/OAVM:**

1. Member will be provided with a facility to attend the EGM 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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**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT**

**(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)**

**ITEM NO. 1:**

**TO APPROVE INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION: ORDINARY RESOLUTION**

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorised share capital of the Company from Rs. 21,00,00,000/- (Rupees Twenty one Crores Only) divided into 2,10,00,000 (Two Crore Ten Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lacs Only) of Rs. 10 each, ranking *pari-passu* in all respect with existing equity shares of the company.

As a consequence of increase of authorized share capital of the Company, the existing authorised share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association has been placed on the website of the Company - [www.upgl.in](http://www.upgl.in) for Members' Inspection.

Therefore, the Board recommends the resolution No. 1 hereof for approval of the shareholders as Ordinary Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

**ITEM NO.2:**

**TO CONSIDER AND APPROVE ISSUANCE OF WARRANT CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO PROMOTERS CATEGORY SHAREHOLDERS OF THE COMPANY: SPECIAL RESOLUTION**

The Board of Directors of the Company at their meeting held on November 14, 2022 have proposed to issue convertible warrants through preferential allotment to selected group of people as mentioned in the resolution and also in the explanatory statement.

Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Rules made thereunder (the 'Act') and in accordance with the provisions of Chapter V of "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended and on terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the members by way of a Special Resolution.

The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot convertible warrants on preferential basis to the proposed allottees.

Necessary information or details in respect of the proposed Preferential Issue of Warrants in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI (ICDR) Regulations") are as under:

**A. The objects of the Preferential Issue:**

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:



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The Company shall utilize the proceeds from the preferential issue of Warrants to fund the capital requirement for the purpose of repayment of debts, working capital requirements and for general corporate purpose which shall enhance the business of the Company and for any other purpose as may be decided and approved by the Board.

**The price or price band at/within which the allotment is proposed**

There shall be no price band. All the warrants under this preferential issue shall be made at an issue price of Rupees 62.00 (Rupees Sixty Two only) per warrant including Security Premium of Rupees 52.00 (Rupees Fifty Two only) per warrant, being the price higher than the price determined in accordance with Article of Association and Chapter V (Preferential Issue) of the SEBI ICDR Regulations

**B. Name of the proposed allottees and the no. of warrants proposed to be allotted to them:**

Sl. No	Name of Proposed Allottees	Nature of Instrument	No of Convertible Warrants proposed to be issued	PAN
1	Mr. Gagan Nirmalkumar Mittal	Equity Warrants	10,00,000	AGAPM6260A
2	Mr. Nirmalkumar Mangalchand Mittal	Equity Warrants	10,00,000	ABFPM8543C

**C. Particulars of offer including the date of Board Meeting, kind of securities offered, maximum number of securities to be issued and the issue price:**

The Board of Directors of the Company at their meeting held on Monday, November 14, 2022 proposed to issue and allot upto 20,00,000 convertible warrants at a price of Rs. 62/- (Rupees Sixty Two only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 10/- each at a premium of Rs. 52/- (Rupees Fifty Two only) per equity share aggregating to not more than Rs. 12,40,00,000/- (Rupees Twelve Crore Forty Lacs Only) to the proposed allottees.

The price of each equity share to be issued in lieu of warrants is fixed at Rs. 62/- (Rupees Sixty Two Only) which is higher of Floor Price determined in terms of SEBI (ICDR) Regulations on the basis of the Relevant Date.

**D. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer & pricing of the preferential issue;**

The Equity Shares of Company are listed on National Stock Exchange of India Limited (NSE) for a period of more than 90 trading days as on the relevant date i.e. Wednesday, November 9, 2022 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

We hereby confirm that :-

- Articles of association provides for method of determination which does not result in floor price higher than that determine under ICDR Regulation 2018. For which valuation certificate is taken from Mr. Abhishek Chhajed, an Independent Registered Valuer (RV Registration No – IBBI/RV/03/2020/13674);
- The proposed allotment is not more than 5% of the post issue fully diluted Equity Shares capital of the company, to the allottees and allottees acting in concert.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

a) the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 52.64 (Fifty two Rupees and Sixty Four Paise only) per Equity Share; or

b) the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 60.79 (Sixty Rupees and Seventy Nine Paise only) per Equity Share or



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c) the floor price arrived by an Independent Registered Valuer, Mr. Abhishek Chhajed, an Independent Registered Valuer (RV Registration No – IBBI/RV/03/2020/13674); (“Valuation Report dated November 14, 2022”) in terms of proviso to Regulation 164(1) of the Chapter V of SEBI (ICDR) Regulations, 2018 is Rs. 42.13 (Forty Two Rupees and Thirteen paise only). The said Valuation Report is uploaded on the Investor page on the website of the Company i.e. [www.upgl.in](http://www.upgl.in).

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 60.79 per Equity Share. The issue price is Rs. 62/- per warrant which is not lower than the above three prices calculated in terms of the ICDR Regulation and other applicable provisions.

**Name and address of valuer who performed valuation;**

Pursuant to the provision of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the Company has obtained a Valuation Report dated November 14, 2022 issued by a Registered Valuer namely CS Abhishek Chhajed, RV registration no. IBBI/RV/03/2020/13674 having office situated at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmadabad , Gujarat - 380001.

**E. Relevant date:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of convertible warrants and price of the equity shares to be allotted on conversion or exchange of warrants is Wednesday, November 9, 2022, being 30 days prior to the date of this Extra-Ordinary General Meeting (EGM) i.e. Friday, December 9, 2022.

**F. Amount which the company intends to raise by way of such securities;**

Rs. 12,40,00,000/- (Rupees Twelve Crores Forty Lacs only).

**G. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:**

Mr. Gagan Nirmalkumar Mittal & Mr. Nirmalkumar Mangalchand Mittal, Promoters have shown their intent to subscribe to the convertible warrants proposed to be issued by the Company. Apart from them no other Promoter & Promoter Group / Directors / Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue.

**H. Proposed time within which the proposed preferential issue shall be completed:**

The allotment of convertible warrants shall be completed within a period of 15 days from the date of passing of this resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such last approvals or permissions.

Warrant Holders has an option to convert warrants, at any time, in one or more tranches, after Six (6) months but before end of Eighteen (18) months from date of allotment of warrants on payment of 75% balance amount due on warrants, into equivalent number of fully paid up Equity Shares of face value of Rs.10.

**I. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:**

Neither the Company nor its promoters nor its Directors have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

**J. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.





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However, the Company undertakes to re-compute the price of the warrants issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

**K. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the year 2021-22 and during the period from 1<sup>st</sup> April, 2022 till the date of this notice.

**L. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:**

Name of the Proposed Allottee	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
Mr. Gagan Nirmalkumar Mittal	Promoter	Promoter
Mr. Nirmalkumar Mangalchand Mittal	Promoter	Promoter

**M. Valuation for consideration other than cash:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**N. Lock-in:**

The Equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottees shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of the allotment of Warrants as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

**O. Listing:**

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

**P. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or having ultimate control):**

Name of the Proposed Allottee	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
Gagan Nirmalkumar Mittal	Promoter	Promoter
Nirmalkumar Mangalchand Mittal	Promoter	Promoter

**Q. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:**



**UNITED POLYFAB GUJARAT LIMITED**

**CIN: L18109GJ2010PLC062928**

**Registered office:** Survey No. 238, 239, Shahwadi, Opp. Newaarvee Denim, Narol-Surkhej Highway, Ahmedabad - 382 405

**Contact No.:**+91 9925232824 , **E-mail ID:** [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com), **Website:** [www.upgl.in](http://www.upgl.in).

Sr. No.	Name of the proposed allottee(s)	Category	Holding Pre-preferential Issue		No. of Convertible Warrants to be allotted	Holding /Post Preferential issue after conversion of warrants (assuming full conversion)	
			No. of Shares	%		No. of Shares	%
1	Gagan Nirmalkumar Mittal	Promoter	2583650	12.33	1000000	3583650	15.61
2	Nirmalkumar Mangalchand Mittal	Promoter	3316000	15.83	1000000	4316000	18.80

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into equity.

**R. Shareholding pattern of the issuer before and after the preferential issue:**

Category of Shareholder	Pre Issue <sup>(1)</sup>		Post Issue <sup>(2)</sup>	
	No. of Equity Shares	%	No. of Equity Shares	%
<b>Promoter &amp; Promoter Group</b>				
1. Indian	9077050	43.32	11077050	48.26
Individuals/ Hindu Undivided Family	9077050	43.32	11077050	48.26
Bodies Corporate	465000	2.22	465000	2.03
<b>Sub Total (A)(1)</b>	<b>9542050</b>	<b>45.54</b>	<b>11542050</b>	<b>50.29</b>
2. Foreign	-	-	-	-
<b>Sub Total (A)(2)</b>	-	-	-	-
<b>Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>9542050</b>	<b>45.54</b>	<b>11542050</b>	<b>50.29</b>
<b>Non-promoters' holding (Public shareholding)</b>				
1. Institutions				
Foreign Portfolio Investors Category II	1404210	6.702	1404210	6.12
<b>Sub-Total (B) (1)</b>	<b>1404210</b>	<b>6.702</b>	<b>1404210</b>	<b>6.12</b>
2. Central Government/State Government(s)/President of India	-	-	-	-
<b>Sub-Total (B) (2)</b>	-	-	-	-
3. Non-institutions				
a) Individuals -				
i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	574361	2.741	574361	2.50



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ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	3970788	18.952	3970788	17.30
b) Any Other (Specify)				
i. Bodies Corporate	4658451	22.234	4658451	20.30
ii. Clearing Members	24263	0.116	24263	0.11
iii Non Resident Indians	142273	0.679	142273	0.62
iv) HUF	635354	3.032	635354	2.77
v) Firm	-		-	
<b>Sub-Total (B) (3)</b>	<b>10005290</b>	<b>47.754</b>	<b>10005290</b>	<b>43.59</b>
<b>Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>11409500</b>	<b>54.457</b>	<b>11409500</b>	<b>49.71</b>
Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
<b>Sub Total (C)</b>	-	-	-	-
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>20951550</b>	<b>100.00</b>	<b>22951550</b>	<b>100.00</b>

**Notes:**

- 1) The Pre Issue Shareholding Patterns is based on benpos as on Friday, November 11, 2022.
- 2) In order to keep total % of shareholding as 100%, the % of each category has been rounded off in the best possible manner.
- 3) The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of warrants to be allotted under the present issue.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

**S. Certificate of Practicing Company Secretary:**

The Company has obtained the certificate from SCS and CO LLP, the Practicing Company Secretary, having their office at Ahmadabad, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations. The certificate shall be made available online for inspection to the Members at the Meeting and is made available on the website of the Company at <https://www.upgl.in/>.

**T. Principal terms of assets charged as securities:**

Not applicable.

**U. Other disclosures:**

- a) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b) The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date;
- c) No person belonging to promoter(s) or the promoter group has sold his equity shares during the 90 trading days preceding the relevant date till date;
- d) no person belonging to promoter(s) or the promoter group who has previously subscribed to warrants of the Company has failed to exercise the warrants within the time period mandated for the same in the SEBI (ICDR) Regulations;



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- e) Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item No. 2 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the accompanying notice for approval by the Members.

Except Mr. Gagan Mittal & Mr. Nirmalkumar Mangalchand Mittal, no other Director, Key Managerial Personnel and their respective relatives are, in anyway, concerned or interested, financially or otherwise in the proposed resolution.

**By order of the Board  
For United Polyfab Gujarat Limited**

**Sd/-**

**Date: November 14, 2022  
Place: Ahmedabad**

**Mr. Gagan Mittal  
DIN:-00593377  
Chairman & Managing Director**