

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 10th Annual General Meeting of the Members of United Polyfab Gujarat Limited will be held on Saturday, September 26, 2020 at 12:30 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, 2020 and the reports of the Board of Director's and the Auditor's thereon.

Item No. 2 - Appointment of Mr. Ritesh Hada (DIN: 01919749) as a director liable to retire by rotation.

Explanation: Based on the terms of appointment, Non-Executive Director is subject to retirement by rotation. Mr. Ritesh Hada (DIN: 01919749), who was appointed as Non-Executive 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. Ritesh Hada (DIN: 01919749) 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. Ritesh Hada (DIN: 01919749) as such, to the extent that he is required to retire by rotation."

Item No. 3 -Appointment of Statutory Auditor and to fix their remuneration.

Appointment of M/s. Rajiv Shah & Associates, Chartered Accountants (Firm Registration No. 108554W) as Statutory Auditor of the Company to hold office as such from the conclusion of 10th (Tenth) Annual General Meeting till the conclusion of 12th (Twelfth) Annual General Meeting of the Company and to authorize the Board of Directors to fix their fees in consultation with the Auditor: **Explanation:** Under Section 139 of the Companies Act, 2013 ('the Act') and the Rules made there under, every Company shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting. Further, section also provides for rotation of the statutory auditors on completion of the maximum term permitted under the said section.

The Company has received written consent from M/s. Rajiv Shah & Associates, Chartered Accountants Ahmedabad (Firm Registration No. 108554W) and also received certificate to the effect that they are eligible and qualified to be appointed as such and have not incurred any disqualification cited under Section 141(3) of the act.

In line with the requirements of the Act, the Audit Committee has proposed and the Board of Directors has recommended the appointment of M/s. Rajiv Shah & Associates, Chartered Accountants (Firm Registration No. 108554W) as the statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of 10th (Tenth) Annual General Meeting till the conclusion of 12th (Twelfth) Annual General Meeting of the Company to be held in the calendar year 2022.

Accordingly, the appointment of Rajiv Shah & Associates, Chartered Accountants (Firm Registration No. 108554W) is being placed before the shareholders for their approval by way of an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 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), Rajiv Shah & Associates, Chartered Accountants (Firm Registration No. 108554W) be and are hereby appointed as Statutory Auditors of the Company for a term of 2 (five) consecutive years i.e. from the conclusion of 10th (Tenth) Annual General Meeting till the conclusion of 12th (Twelfth) Annual General Meeting of the Company to be held in the calendar year 2022 at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee in consultation with the Statutory Auditor.

"RESOLVED FURTHER THAT any Director of the Company or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts deeds things matters and to execute all such documents as may be required to give effect to this Resolution."

SPECIAL BUSINESSES:

Item No. 4 - Re-appointment of Mr.Gagan Mittal (DIN:00593377) as a Chairman and Managing Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as 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, 2020, 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. 5 - Ratification of Remuneration to Cost Auditor payable for the financial year 2020-21:

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 remuneration payable for the financial year 2020-21 to M/s. M.I. Prajapati & Associates, Cost & Management Accountants, Ahmedabad appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2020-21, amounting to ₹ 35,000/- (Rupees Thirty Five Thousand Only) per annum be and is hereby ratified and confirmed.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Place: Ahmedabad
Date: September 1, 2020

Gagan Mittal
Chairman and Managing Director
DIN [00593377](#)

IMPORTANT NOTES

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 22/2020 dated June 15, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 10th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website www.upgl.in. The deemed venue for the AGM shall be the Registered Office of the Company.
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 krishivadvisory@gmail.com with copies marked to the Company at info@unitedpolyfab.com and to National Securities Depository Limited (NSDL) at 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 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at 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 and the AGM Notice is also available on the website of NSDL i.e. 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to 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.
- (c) Alternatively member may send an e-mail request to 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.

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](#), Unit No. 2, Building No. 13 A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Limited, Off. AndheriKurla Road, MTNL Lane, Sakinaka, Mumbai-400072, E-Mail ID : service@satellitecorporate.com by following the due procedure.

- (d) 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 on or before September 21, 2020 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. **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. Monday, September 21, 2020, 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. Monday, September 21, 2020, 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 Wednesday, September 23, 2020 and will end on 5:00 P.M. on Friday, September 25, 2020. During this period, the members of the Company holding shares as on the Cut-off date i.e. Monday, September 21, 2020 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. Monday, September 21, 2020.
 - vii. The Company has appointed CS Anand S Lavingia, Practicing Company Secretary (Membership No. ACS: 26458; CP No: 11410), 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 9:00 A.M. on Wednesday, September 23, 2020 and will end on 5:00 P.M. on Friday, September 25, 2020. 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. Log-in to NSDL e-Voting system at www.evoting.nsdl.com.

Step 2. Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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: 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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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:

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. Your password details 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, you can send a request at evoting@nsdl.co.in or info@unitedpolyfab.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
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.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 krishivadvisory@gmail.com with copies marked to the Company at info@unitedpolyfab.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
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 “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.

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 www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING:

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 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.

CONTACT DETAILS

Company	United Polyfab Gujarat Limited 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 E-Mail ID:info@unitedpolyfab.com Website :www.upgl.in
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Registrar and Transfer Agent	Satellite Corporate Services Private Limited Unit No. 2, Building No. 13 A-B, 2 nd Floor, Samhita Commercial Co-Op. Soc. Limited, Off. AndheriKurla Road, MTNL Lane, Sakinaka, Mumbai-400072 E-Mail ID : service@satellitecorporate.com Contact No. : 022 2852046
e-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	Mr. Anand S Lavingia Email: krishivadvisory@gmail.com; TelNo.: +91 79 - 4005 1702

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. The same will be replied by the company suitably.

EXPLANATORY STATEMENT

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

Item No. 4 - Re-appointment of Mr. Gagan Mittal (DIN:00593377) as a Chairman and Managing Director of the Company:

The Board of Directors of the company ("the board") at its meeting held on December 24, 2015 had appointed Mr. Gagan Mittal (DIN: 00593377) as a Chairman and Managing Director of the company for a period of 5 years w.e.f. January 16, 2016. 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 in their Extra-ordinary General Meeting held on January 16, 2016.

Later on the Board, in its meeting held on January 22, 2019 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Gagan Mittal (DIN: 00593377), Chairman and Managing Director of the Company with effect from January 16, 2019 and was duly approved by the shareholders in the previous (i.e. 9th Annual General Meeting) held on September 30th, 2019.

Although the term of Mr. Gagan Mittal (DIN: 00593377) as Chairman and Managing Director of company expires on January 15, 2021, Board of Directors of the company at its meeting held on September 1, 2020, has, subject to the approval of members, re-appointed Mr. Gagan Mittal (DIN: 00593377) as a Chairman and Managing Director for a further period of five (5) years w.e.f. October 1, 2020, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee.

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.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Gagan Mittal (DIN: 00593377) as a Chairman and Managing Director in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to 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, the re-appointment of and remuneration payable to Mr. Gagan Mittal (DIN: 00593377) as Chairman and 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 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:

(Amount in ₹)

Particulars	F.Y. 2019-20	F.Y. 2018-19
Income from Operations	2,64,13,78,361	1,63,21,31,432
Other Income	69,65,604	40,14,780
Total Revenue	2,64,83,43,965	1,63,61,46,212
Less: Total Expenses (excluding Depreciation & Interest)	2,42,69,48,512	1,41,33,82,650
Operating Profits (PBDIT)	22,13,95,453	22,27,63,562
Less: Finance Cost	6,89,22,112	8,15,49,053
Less: Depreciation	11,13,74,840	11,02,52,922
Profit Before Tax	4,10,98,501	3,09,61,588
Less: Taxes	65,42,625	1,19,02,658
Net Profit after Tax	3,45,55,875	1,90,58,930

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 Whole-Time Director:

Background Details: Mr. Gagan Mittal aged 37 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. January 16, 2016. 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 in their Extra-ordinary General Meeting held on January 16, 2016. Later on the Board, in its meeting held on January 22, 2019 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Gagan Mittal (DIN: 00593377), Chairman and Managing Director of the Company with effect from January 16, 2019 and was duly approved by the shareholders in the previous (i.e. 9th Annual General Meeting) held on September 30th, 2019.

Although the term of Mr. Gagan Mittal (DIN: 00593377) as Chairman and Managing Director of company expires on January 15, 2021, Board of Directors of the company at its meeting held on September 1, 2020, has, subject to the approval of members, re-appointed Mr. Gagan Mittal (DIN: 00593377) as a Chairman and Managing Director for a further period of five (5) years w.e.f. October 1, 2020, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the board and approved by the board.

Past Remuneration: As per revision in remuneration approved in the previous 9th AGM held on September 30th, 2019:

1. Basic Salary up to ₹ 30,00,000/- per annum 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.

In the financial year 2019-20, Mr. Gagan Mittal was paid total remuneration of ₹ 1,500,000 /- per annum to Mr. Gagan Mittal as Chairman and Managing Director.

Recognition of Award: None

Job Profile and his suitability: Mr. Gagan Mittal aged 37 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. January 16, 2016. 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 in their Extra-ordinary General Meeting held on January 16, 2016. Later on the Board, in its meeting held on January 22, 2019 has

considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Gagan Mittal (DIN: 00593377), Chairman and Managing Director of the Company with effect from January 16, 2019 and was duly approved by the shareholders in the previous (i.e. 9th Annual General Meeting) held on September 30th, 2019.

Remuneration Proposed: Same as approved by the shareholders in the previous (i.e. 9th Annual General Meeting) held on September 30th 2019:

1. Basic Salary up to ₹ 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 shall be valid for a period of 5 years w.e.f. October 1, 2020 until revised further.

Mr. Gagan Mittal for the term as Chairman and Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly 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.

Other Information:

Reasons for loss or inadequate profit:

Company has not incurred any loss in the preceding financial year. Further, due to increase in overall expenditure, Company has not earned adequate profit during the financial year 201-20.

Steps taken or proposed to be taken for improvement:

Company has commenced the full fledged production in Unit II at Timba for cotton & Manufactured of Yarn. So, taking in to consideration the above mentioned events, it is expected that the performance of the company will accordingly improve as compared to the current situation.

Expected increase in productivity and profits in measurable terms:

The company expects a significant increase in turnover as well as the profitability on accounts of the steps mentioned above.

Item No. 5 Ratification of Remuneration to Cost Auditor payable for the financial year 2020-21:

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, 2021 at a remuneration of ₹ 35,000/- (Rupees Thirty Five Thousand Only) per annum, as applicable, at its meeting held on September 1, 2020.

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. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

The Board recommends the passing of Ordinary Resolution as set out at Item No. 5 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. 5 of the Notice.

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

Place: Ahmedabad
Date: September 1, 2020

**Gagan Mittal
Chairman and Managing Director
DIN [00593377](#)**

**Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
Secretarial Standards-2 issued by ICSI for Item No. 2 and 6:**

Name	Mr. Ritesh Hada	Mr. Gagan Mittal
Date of Birth	October 26, 1980	February 6, 1982
Qualification	Master of Arts in Market Administration	H.S.C.
Experience - Expertise in specific functional areas - Job profile and suitability	having more than 11 years of experience in the field of education and presently he is also associated with Karnavati Dental College	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
No. of Shares held as on March 31, 2020	2500 Equity Shares	517550 Equity Shares
Terms & Conditions	Liable to retire by rotation	5 years w.e.f. October 1, 2020 and liable to retire by Rotation.
Remuneration Last Drawn	Not Applicable	₹ 15,00,000/- per annum for F.Y. 2019-20. As per revision terms in the previous AGM (9 th AGM) held on September 30, 2019 was ₹ 30,00,000/- payable per annum.
Remuneration sought to be paid	Not Applicable	₹ 3,000,000/- per annum (2,50,000 per month) excluding perquisite mentioned in the explanatory statement given above.
Number of Board Meetings attended during the Financial Year 2019-20	9 out of 9	9 out of 9
Date of Original Appointment	November 16, 2010	November 16, 2010
Date of Appointment in current terms	November 16, 2010	October 1, 2020
Directorships held in other public companies including deemed public companies and excluding our Company, Section 8 Companies, Struck off Companies and LLPs.	Omega Realty Limited	Vinod Denim Limited
Memberships / Chairmanships of committees of public companies*	Membership - Nil Chairmanship - Nil	Membership - 2 Committees Chairmanship - Nil
Inter-se Relationship with other Directors.	No Relation	No Relation

*Committee includes the Audit Committee and Stakeholders' Grievance Committee