

**POLYCON INTERNATIONAL LIMITED**

Registered office: 48-49, Lane No.2, Gopalbadi, Ajmer Road, Jaipur-302001

Tel : 0141-2363048, 2363049, 2377046

e-mail : polycon@polycon.in Website : www.polyconltd.com CIN : L28992RJ1991PLC006265

**NOTICE**

NOTICE is hereby given that the **Thirty Second** Annual General Meeting of the Members of **POLYCON INTERNATIONAL LIMITED** will be held, at O-22, Parmanand Hall, Ashok Watika Samiti, Ashok Marg, C-Scheme, Jaipur-302001 (Rajasthan) on Friday, the 29<sup>th</sup> Day of September, 2023 at 1.00 P.M.to transact the following business:-

**ORDINARY BUSINESS****1. ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Financial Statements of the company for the year ended 31<sup>st</sup> March, 2023, along with the Reports of Board and Auditors thereon.

**2. RE-APPOINTMENT OF MR. VARUN BAID AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.**

To appoint a Director in place of Mr. Varun Baid (DIN: 08268396) who retires by rotation and being eligible, offers himself for Re- appointment.

**3. APPOINTMENT OF STATUTORY AUDITORS AND TO FIX THEIR REMUNERATION:**

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and as recommended by the Audit Committee and Board of Directors of the Company, S.R. Goyal & Company, Chartered Accountants (Firm Registration No.001537C) be appointed as Statutory Auditors of the Company for a term of 2 years for the Financial Year 2023-24 and 2024-25 in place of retiring auditors M/s. R.S. Mangal & Company, Chartered Accountants (Firm Registration No.001472C) to hold office from conclusion of this 32<sup>nd</sup> Annual General Meeting until the conclusion of the 34<sup>th</sup> Annual General Meeting at such remuneration as may be decided by the Board of Directors of the Company.”

**SPECIAL BUSINESS****4. Re-Appointment of Mr. Varun Baid (DIN: 08268396) as Executive Director**

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

“RESOLVED THAT pursuant to the provisions of section 196, 197, other applicable provisions, if any of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Schedule V to the Companies Act, 2013, and as recommended by the Nomination and Remuneration

Committee approved by the board of Directors of the company, the consent of the members be and is hereby accorded for the re-appointment of Mr. Varun Baid (DIN : 08268396) as whole time Director, designated as Executive Director of the company, liable to retire by rotation with effect from 13<sup>th</sup> November, 2023 for a further period of three years on such remuneration and terms & conditions as set out in the explanatory statement annexed hereto with liberty to the Board of Directors (including any committee of the Board constituted to exercise its powers) to alter and vary and/or modify the terms and conditions of re-appointment including remuneration, commission etc. payable to Mr. Varun Baid within the overall limits under the Act and in case of loss or inadequate profits as per Schedule V to the Companies Act, 2013 and as may be agreed between the Board of Directors and Mr. Varun Baid.

**5. Re-Appointment of Mr. Rajiv Baid (DIN: 00212265) as Chairman and Managing Director**

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

“RESOLVED THAT pursuant to the provisions of section 196, 197, other applicable provisions, if any of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Schedule V to the Companies Act,2013, and as recommended by the Nomination and Remuneration Committee approved by the board of Directors of the company, the consent of the members be and is hereby accorded for the re-appointment of Mr. Rajiv Baid (DIN : 00212265) as Chairman and Managing Director of the company, not liable to retire by rotation with effect from 13<sup>th</sup> November, 2023 for a further period of three years on such remuneration and terms & conditions as set out in the explanatory statement annexed hereto with liberty to the Board of Directors (including any committee of the Board constituted to exercise its powers) to alter and vary and/or modify the terms and conditions of re-appointment including remuneration, commission etc. payable to Shri Rajiv Baid within the overall limits under the Act and in case of loss or inadequate profits as per Schedule V to the Companies Act, 2013 and as may be agreed between the Board of Directors and Mr. Rajiv Baid.

**Registered Office :**  
48-49, Lane No.2,  
Gopalbadi, Ajmer  
Road, Jaipur-302001

Place : Jaipur  
Date : 17.08.2023

**By order of the Board**  
**CS Gajanand Gupta**  
CFO & Company Secretary  
(M. No : FCS 3913)

**NOTES :**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act 2013, (“the Act”) setting out the material facts in respect of the Business under Item No. 3 to 5 be transacted at the meeting is annexed thereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED AT THE COMPANY’S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of Members not exceeding 50(fifty) and holding in aggregate not more than 10(ten) percent of total share capital of the company. A member holding more than 10(ten) percent of the total share capital of the company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy form is annexed to this report.

3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Members/ proxies are requested to bring their attendance slips together duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. at the meeting.
5. Members desirous of getting any information on the accounts or operations of the company are requested to write to the Company at least seven days before the date of meeting to enable the company to furnish the required information at the meeting.
6. In case of Joint Holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote
7. The Register of Members and Share Transfer Books will remain closed from 23<sup>rd</sup> day of September, 2023 to 29<sup>th</sup> day of September, 2023 (both days inclusive).
8. Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the required information about the directors proposed to be appointed / re-appointed are given in the Annexure forming part of the Notice.
9. The Notice of the AGM along with the Annual Report 2023 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses,

physical copies are being sent by the permitted mode. Annual Report and Notice of Annual General Meeting is available at the website of the Company at [www.polyconltd.com](http://www.polyconltd.com) and website of Central Depository Services Ltd. at [www.cdslindia.com](http://www.cdslindia.com)

10. As per the provision of section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14. Members holding shares in physical form are requested to submit the forms to the Company.
11. As per Regulation 40 of SEBI (LODR) Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from **1st April, 2019**, except in case of request received for transmission or transposition of securities. Hence, the Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form. Members can contact Link Intime India Private Limited, Registrar and Share Transfer Agents of the Company (“Link Intime”) or the Company for any assistance in this regard.
12. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM.
14. For shares in physical form, shareholders can register their e-mail address with the Company at [polycon@polycon.in](mailto:polycon@polycon.in) mentioning their names(s) and folio no(s). Shares held in multiple folios in identical names or joint holdings in the same order of names are requested to send the share Certificate to RTA for consolidation into single folio.
15. The facility for voting through Ballot/polling paper shall also be made available at the meeting and Members attending the meeting, who have not casted their vote by remote e-voting, shall be able to exercise their right at the meeting.
16. Updation of Members’ details: The format of the Register of Members prescribed by the MCA under the Act requires the Company/RTA to record additional details of Members, including their PAN details, E-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to furnish the above details to the Company or RTA. Members holding shares in electronic form are requested to furnish the details to their respective DP.

17. In terms of Section 101 and 136 of the Act read with the rules made thereunder, companies can send Annual Reports and other communication through electronic mode to those members who have registered e-mail address either with their DP or the Company. The Notice of AGM, along with the Annual Report for the year ended March 31, 2023, is being sent by electronic mode to those members whose e-mail addresses are registered with the DPs/Company, unless a member has requested for a physical copy of the same.
18. Members may note that the Notice and the Annual Report 2022-23 will also be available on the Company's website [www.polyconltd.com](http://www.polyconltd.com), websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
19. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rules of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules 2015 & Regulations 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote at the 32<sup>nd</sup> Annual General Meeting (AGM) by remote e-voting and all the businesses may be transacted through remote e-Voting Services provided by Central Depository Services (India) Limited. (CDSL)
20. The remote e-voting period will commence on Tuesday, September 26, 2023 (IST 09:00 a.m.) and will end on Thursday, September 28, 2023 (IST 05:00 p.m.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, September 22, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, September 22, 2023.
21. The members who have cast their votes by remote-voting prior to the AGM may also attend and participate in the AGM but they shall not be entitled to cast their vote again.
22. Resolutions passed by members through e-voting shall be deemed to have been passed as if they have been passed at the AGM.
23. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2023.
24. Any person who becomes a member of the Company after sending the Notice and holding shares as on the cut-off date may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if a member is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
25. Mr. Brij Kishore Sharma, Practicing Company Secretary (Membership No. FCS-6206), has been appointed as the Scrutinizer to scrutinize the voting at AGM and remote e-voting process in a fair and transparent manner.
26. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than TWO WORKING DAYS of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman.
27. The results shall be declared by the Chairman or the person authorized by the Chairman in writing and the resolutions will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favor thereof. Promptly after declaration of results the same shall be placed along with scrutinizer's report on the website of the Company [www.polyconltd.com](http://www.polyconltd.com) and the website of CDSL. The results shall simultaneously be communicated to BSE limited for placing the same on their website.
28. The route map showing direction to reach the venue of the 32<sup>nd</sup> AGM is annexed at the end of the Report.
29. **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING/POSTAL BALLOT ARE AS UNDER:**
  - (i) The e-voting period begins on 26-09-2023 (09:00 AM) and ends on 28-09-2023 (05:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22-09-2023 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.  
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.  
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participant. Demat account holders would be able to

cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/ Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e- Voting Service Providers , so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period .</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>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 where in you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders holding securities in demat mode login through their Dipositary Participant	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
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 evoting@nsdl.co.in or call at toll free no.: (022- 48867000) and (022-24997000).

(v) Login method for Remote e-Voting for **Physical shareholders and shareholder other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

**For Physical Shareholders and other than individual shareholders holding shares in Demat.**

PAN	<ul style="list-style-type: none"> <li>● Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login</p> <p>❖ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field .</p>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **POLYCON INTERNATIONAL LIMITED** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded , which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of Board Resolution and Power of Attorney (POA) which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; guptag@polycon.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xiii) **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFutorex, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800225533.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.**

**Item No. 3 :**

Information about Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:-

The terms of M/s R.S. Mangal & Company, Chartered Accountants will be completed at the conclusion of 32<sup>nd</sup> Annual General Meeting.

Accordingly, the Company has approached M/s S.R. Goyal & Company, Chartered Accountants (Firm Registration No.001537C) for their appointment as Statutory Auditors of the Company for the Financial Year 2023-24 and 2024-25. The Firm will hold office from the conclusion of 32<sup>nd</sup> Annual General Meeting until the conclusion of 34<sup>th</sup> Annual General Meeting of the Company. We have received the consent of M/s S.R. Goyal & Company, Chartered Accountants (Firm Registration No.001537C) along with a confirmation that, their appointment, if made, by the members, would be within the limits prescribed under the Companies Act, 2013, as amended from time to time.

The firm is registered with the Institute of Chartered Accountants of India. The firm has work experience of Statutory Audit, Due Diligence Audit, Stock Audit, Internal Audit, Concurrent Audit, Taxation, Finance and Management Consultancy.

Board recommends the Ordinary Resolution as set out at item no. 3 in this Notice for approval of the members of the Company. None of the Directors or Key Managerial Personnel or their relatives is interested, either financially or otherwise, in the resolution.

**Item No.4:**

The Board of Directors of the Company (“the Board”), at its meeting held on 17<sup>th</sup> August, 2023, has re-appointed Mr. Varun Baid (DIN: 08268396) as Whole Time Director designated as Executive Director, for a further period of 3 (Three) years w.e.f. 13.11.2023, subject to approval of members, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Varun Baid as a Whole-time-Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Varun Baid are as under :

(I) **Basic Salary:** Rs. 1.10 lacs per month w.e.f. 13<sup>th</sup> November, 2023 which can be increased up to maximum of Rs.3.00 lacs per month during three years of tenure.

(II) **Perquisites :** In addition to above the following perquisites not exceeding the overall ceiling as prescribed under Schedule-V, annexed to the Companies Act, 2013 will be provided to the Executive Director :

**CATEGORY (A)**

**a) Housing**

Free furnished residential accommodation with gas, electricity, water, furnishing and maintenance charges. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time and expenses on gas, electricity, water, furnishing and maintenance charges will be borne by the Company.

**b) Club Fees**

Fees payable subject to a maximum of two clubs.

**CATEGORY (B)**

In addition to the perquisites, Mr. Varun Baid shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

- (i) Contribution to Provident Fund / Superannuation Fund or annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the income Tax Act, 1961.
- (ii) Gratuity payable shall not exceed half a month's Basic Salary for each completed year or service.
- (iii) Leave and Leave Encashment as per the rules of the Company.

**CATEGORY (C)**
**(a) Conveyance**

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

**(b) Telephone**

Free Mobile/ telephone facility at residence. Personal long distance calls shall be billed by the Company.

**(c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Mr. Varun Baid, Executive Director shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

**(d) Sitting Fee**

No sitting fee shall be paid to Mr. Varun Baid, Executive Director for attending the Meetings of Board of Directors or any committee thereof.

He shall be liable to retire by rotation.

(e) Where in any financial year, the Company has no profit or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Mr. VarunBaid, Executive Director subject to the applicable provisions of Schedule-V to the said Act.

**Other Terms and Conditions :**

- (i) Mr. VarunBaid will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
- (ii) Either party giving the other party one-month's prior notice in writing to that effect may terminate the agreement.
- (iii) If at any time Mr. VarunBaid ceases to the Director of the Company for any reason whatsoever, he shall cease to be the Executive Director.

As per requirement of Regulation 36 (3) of listing Regulations and Secretarial Standard 2, Issued by The ICSI, the required details of Mr. Varun Baid are appended in the **Annexure** forming part of the Notice.

The Board recommends the Ordinary Resolutions(s) set out at Item No. 4 of the Notice for approval by the members.

None of the Directors and/or Key Managerial personnel of the Company and/or their relatives, except Mr. VarunBaid and Mr.

Rajiv Baid and their relatives, are concerned or interested, financially or otherwise in the said resolution(s) except to the extent of their shareholding.

**Item No. 5:**

The Board of Directors of the Company ("the Board") at its meeting held on 17<sup>th</sup> August , 2023 has subject to approval of members, re- appointed to Mr. Rajiv Baid (DIN: 00212265) as Chairman and Managing Director of the Company, for a further period of 3 (Three) years w.e.f. 13.11.2023 on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Rajiv Baid as a Chairman and Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Rajiv Baid are as under:

- (I) **Basic Salary** : Rs. 1.40 lacs per month fixed w.e.f. 17<sup>th</sup> August ,2023 which can be increased upto maximum of Rs.3.00 lacs per month during five years of tenure.
- (II) **Perquisites** : In addition to above the following perquisites not exceeding the overall ceiling as prescribed under Schedule-V, annexed to the Companies Act, 2013 will be provided to the Managing Director :

**CATEGORY (A)**
**a) Housing**

Free furnished residential accommodation with gas, electricity, water, furnishing and maintenance charges. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time and expenses on gas, electricity, water, furnishing and maintenance charges will be borne by the Company.

**b) Club Fees**

Fees payable subject to a maximum of two clubs.

**CATEGORY (B)**

In addition to the perquisites, Mr. Rajiv Baid shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

- (i) Contribution to Provident Fund / Superannuation Fund or annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the income Tax Act, 1961.
- (ii) Gratuity payable shall not exceed half a month's Basic Salary for each completed year or service.
- (iii) Leave and Leave Encashment as per the rules of the Company.

**CATEGORY (C)**
**(a) Conveyance**

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

**(b) Telephone**

Free Mobile/ telephone facility at residence. Personal long distance calls shall be billed by the Company.

**(c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Mr. Rajiv Baid, Managing Director shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

**(d) Sitting Fee**

No sitting fee shall be paid to Mr. Rajiv Baid, Managing Director for attending the Meetings of Board of Directors or any committee thereof. He shall not be liable to retire by rotation.

(e) Where in any financial year, the Company has no profit or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Mr. Rajiv Baid, Managing Director subject to the applicable provisions of Schedule-V to the said Act.

**Other Terms and Conditions:**

(i) Mr. Rajiv Baid will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.

(ii) Either party giving the other party one-month's prior notice in writing to that effect may terminate the agreement.

(iii) If at any time Mr. Rajiv Baid ceases to be the Director of the Company for any reason whatsoever, he shall cease to be the Managing Director.

As per requirement of Regulation 36 (3) of listing Regulations and Secretarial Standard 2 issued by The ICSI, the required details of Mr. Rajiv Baid are appended in the **Annexure** forming part of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

None of the Directors and/or Key Managerial personnel of the Company and/or their relatives except Mr. Varun Baid and Mr. Rajiv Baid and their relatives, are concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding

**Annexure to Item No. 2, 4 and 5 of the Notice of AGM**

Pursuant to SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the required information about the directors proposed to be re-appointed are given below:-

Name of the Director	Mr. Varun Baid	Mr. Rajiv Baid
Date of Birth	17.12.1996	17.10.1961
Date of First Appointment on Board	30.10.2018	01.08.1997
Designation	Executive Director	Chairman & Managing Director
Qualification(s)	B.Tech.	B.Com
Expertise in specific Functional Areas	Manufacturing and Marketing of Plastic products for more than 11 Years	Marketing and Sales Management for more than 27 Years
Terms and conditions of appointment /reappointment	Re-appointment as a Director liable to retire by rotation Re-appointment as whole time Director as per terms given in Explanatory statement Item No 4	Re-appointment as Chairman and Managing Director as per terms given in Explanatory statement Item No 5
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Son of Mr. Rajiv Baid (Chairman and Managing Director)	Father of Mr. Varun Baid (Executive Director)
Name of other Companies in which directorship held as on March 31, 2023	None	None
Chairman/Member of the Committee of the Board of other companies	None	None
Number of Equity Shares held in the Company as on 31 <sup>st</sup> March, 2023	130000	360970
Number of Board Meetings attended during the year	5	5

**Registered Office :**

48-49, Lane No.2,  
Gopalbadi, Ajmer  
Road, Jaipur-302001

Place : Jaipur

Date : 17.08.2023

**By order of the Board**

**CS Gajanand Gupta**  
CFO & Company Secretary  
(M. No : FCS 3913)

**PROXY FORM**  
Form MGT-11

**POLYCON INTERNATIONAL LIMITED**

CIN: L28992RJ1991PLC006265

**Regd. Office :** 48-49, Lane No.2, Gopalbadi, Ajmer Road, Jaipur-302001, Rajasthan

**Email :** polycon@polycon.in      **Website:** www.polyconltd.com

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s) :		E-mail id :	
Registered Address :		Folio No./ * Client Id :	
		*DP Id :	

I/We, being the member(s) of \_\_\_\_\_ shares of Polycon International Limited, hereby appoint :

- 1) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
E-mail id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
- 2) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
E-mail id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
- 3) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
E-mail id : \_\_\_\_\_ Signature : \_\_\_\_\_

As my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company to be held on the Friday, 29<sup>th</sup> September, 2023 at 1.00 p.m. at O-22, Parmanand Hall, Ashok Watika Samiti, Ashok Marg, C-Scheme, Jaipur-302001 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions No.	Resolutions	Option (✓)	
		for	against
1	Adoption of the Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2023 along with the Reports of Board and Auditors thereon.		
2	Appointment of a Director in place of Mr. Varun Baid (DIN: 08268396) who retires by rotation and, being eligible, offers himself for re-appointment.		
3	Appointment of Statutory Auditors and to fix their Remuneration.		
	<b>Special Business</b>		
4..	Re-Appointment Of Mr. Varun Baid (DIN: 08268396) as Whole Time Director of the Company for a further period of 3 Years w.e.f 13 <sup>th</sup> November, 2023		
5.	Re-Appointment Of Mr. Rajiv Baid (DIN: 00212265) as Chairman and Managing Director of the Company for a further period of 3 Years w.e.f 13 <sup>th</sup> November, 2023		

Signed this..... day of..... ..2023.

Affix Re.1 Revenue Stamp
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\_\_\_\_\_  
Signature of Share holder

\_\_\_\_\_  
Signature of First Proxy holder

\_\_\_\_\_  
Signature of Second Proxy holder

\_\_\_\_\_  
Signature of Third Proxy holder

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.

**ATTENDANCE SLIP**  
**POLYCON INTERNATIONAL LIMITED**

CIN: L28992RJ1991PLC006265

**Regd. Office :** 48-49, Lane No.2, Gopalbadi, Ajmer Road, Jaipur-302001, Rajasthan

Email : polycon@polycon.in      Website: www.polyconltd.com

Registered Folio No. /DPID No./ Client ID No. : \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

I certify that I am member/proxy for the member of the company.

I/We hereby record my/our presence at the 32<sup>nd</sup> Annual General Meeting of POLYCON INTERNATIONAL LIMITED at O-22, Parmanand Hall, Ashok Watika Samiti, Ashok Marg, C-Scheme, Jaipur-302001, on Friday, the 29<sup>th</sup> day of September, 2023 at 1.00 p.m.

Name of the shareholder/proxy : \_\_\_\_\_  
(in block letters)

Signature of the shareholder/proxy : \_\_\_\_\_

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

## Route Map to the Venue of 32nd AGM

O-22, Parmanand Hall, Ashok Watika Samiti, Ashok Marg, C-Scheme, Jaipur-302001



If undelivered please return to :

**POLYCON INTERNATIONAL LIMITED**

Regd. Office : 48-49, Lane No.2, Gopalbadi, Ajmer Road, Jaipur-302001, Rajasthan