

# NOTICE

**NOTICE** is hereby given that the Thirty Fourth Annual General Meeting of the Members of Polynova Industries Ltd will be held at the Registered Office of the Company at 159, CST Road, Kalina, Santacruz East Mumbai 400098 on Thursday, 19 November 2020 at 10.30 a.m. to transact the following business:

## **ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2020 and the Profit & Loss Account for the year ended as on that date and the Reports of the Directors and the Auditors there-on.
2. To appoint a Director in place of Mr Khushi Ram Gupta (din no 00389736), who retires from office by rotation and being eligible, offers himself for re-appointment.

## **SPECIAL BUSINESS**

### **3. Alteration of Articles of Association**

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

“RESOLVED THAT pursuant to section 14 and other applicable provisions if any, of the Companies Act, 2013, (including any amendment thereto or re- enactment thereof) the articles of association of the Company be altered by substituting the existing articles with the new articles, draft the same is annexed to the explanatory statement be and hereby adopted as new articles of association of the Company.”

By Order of the Board of Directors

Sd/-

Pradeep Sanganeria  
Company Secretary  
Membership no: 9591

Mumbai  
Date: 23 October 2020  
Registered Office:  
Polynova Industries Limited  
Cin no: \_ U25209MH1986PLC041294  
159, CST ROAD, KALINA  
SANTACRUZ EAST,  
MUMBAI 400098.  
Telephone no: 91 22 42687800  
Email id: polynova@lupin.com  
Website: <http://www.polynovaindia.com>

## **NOTES:**

- A. A Member entitled to attend and vote at Annual General Meeting (The Meeting) is entitled to appoint a Proxy to attend and vote instead of Himself / Herself and the proxy need not be a member of the Company.

- B. The instrument appointing the Proxy, in order to be effective , should be duly signed and completed and must be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting
- C. Members/Proxies are requested to fill the Attendance Slip for attending the meeting.
- D. The Members are requested to notify any change in their address to the Company.
- E. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days before the date of the meeting to enable the management to keep the information ready.
- F. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- G. At the 31<sup>st</sup> Annual General Meeting (AGM), the Members appointed B S R & Co LLP, Chartered Accountants( Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Company, for a period of five years till the conclusion of the 36<sup>th</sup> AGM,. Subject to ratification of their appointment by Members at every AGM, if so required under the Act, The requirement to place the matter relating to appointment of auditors for ratification b Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 34<sup>th</sup> AGM.
- H. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') is annexed and forms part of this Notice

## **Explanatory statement pursuant to Section 102 of the Companies Act, 2013**

### **Item no 3**

Company was incorporated under Companies Act, 1956. The Companies Act, 1956 was succeeded by the Companies Act, 2013 (Act No. 18 of 2013) ("2013 Act") and it was necessary to bring the Company's Articles of Association in line with the 2013 Act.

Your Board of Directors considers that instead of amending the existing articles substantially which would have been a very cumbersome affair, a new set of Articles of Association having provisions in conformity with the 2013 Act. A new set of Articles of Association has been prepared to meet the requirements of your Company and is attached for reference and a copy thereof will be available at the registered office of the Company for inspection by any member during the Company's working hours on any day during business hours. Copies of the proposed Articles of Association will also be available during the General Meeting.

Your Directors recommend the Special Resolution for your approval..

By Order of the Board of Directors

Sd/-

Pradeep Sangneria  
Company Secretary  
Membership no: 9591

Mumbai  
Date: 23 October 2020  
Registered Office:  
Polynova Industries Limited  
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Annexure I

Details of directors seek appointment / reappointment as Directors at Thirty Fourth Annual General Meeting to be held on 19 November 2020

Name of Director	Mr Khushi Ram Gupta
Designation	Director
Date of Birth ( Age)	06/07/1955- 65 Years
Date of first appointment on the Board	31 December 1999
Qualifications	M.com
Experience	41 Years
Shareholding in the Company	None
Number of meeting of the Board attended during the FY 2019-20/ Number of meetings held during the tenure of Director	6/6
Directorships held in other Companies as on Date	1
Particulars of Committee Chairmanship/ Membership held in other Company	NA
Relationship with other Directors/ KMP of the Company	NA
Terms and Conditions of appointment / re-appointment	To retire on rotation.
Remuneration sought to be paid	Nil
Remuneration last drawn during FY 2019-20	Nil