

NOTICE

NOTICE is hereby given that the Twenty-eighth 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 Saturday, the 28th Day of September, 2019 at 1.00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2019, and the Reports of Board and the Auditors thereon.
2. To appoint a Director in place of Shri K.C.Bhandari (DIN: 07291163), who retires by rotation and is eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Regularisation of Additional Director - Mr. Varun Baid (DIN: 08268396)

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 152 and all other applicable provisions, if any of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Varun Baid (DIN : 08268396), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 30th October, 2018 and who holds office upto the date of this Annual General meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

4. Appointment of Mr. Varun Baid (DIN: 08268396) as an 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, the consent of the members be and is hereby accorded for the appointment of Mr. Varun Baid (DIN : 08268396) as whole time Director, designated as Executive Director of the company with effect from 13th November, 2018 for a period of five 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 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. 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, the consent of the members be and is hereby accorded for the appointment of Mr. Rajiv Baid (DIN : 00212265) as Chairman and Managing Director of the company with effect from 13th November, 2018 for a period of five 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 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."

6. Reclassification of status from Promoters to Public Shareholders.

To consider and if thought fit, to pass the following resolution as the Ordinary Resolution:

"RESOLVED THAT pursuant to regulation 31A (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, from the time being in force and other applicable provisions, and subject to necessary approvals from the SEBI, Stock Exchanges and other appropriate Statutory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded to reclassify the following persons forming part of the Promoter group, from "Promoter & Promoter Group Category" to "Public Category":

Name of Shareholder	No. of Shares Held	% of Paid up Capital
Mr. Mahendra Nahata	10000	0.20

RESOLVED FURTHER THAT on approval of the SEBI or Stock Exchange(s) upon application for reclassification of the aforementioned applicants, the company shall effect such reclassification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable provisions.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Gajanand Gupta, Company Secretary be and is hereby severally authorized to file the application for reclassification to the SEBI or the BSE and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time for the aforesaid matter."

7. Re-appointment of Mrs. Tiyaana Sacheti as an Independent Director of the Company for the second term of 5 (five) consecutive years

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

Special Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Tiyaana Sacheti (DIN : 06966430), Independent Director of the Company, who holds office up to 19th September, 2019 and being eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for the second term of 5 (Five) consecutive years with effect from 20th September 2019 to 19th September, 2024".

8. Re-appointment of Mr. Kamal Kumar Bordia as an Independent Director of the Company for the second term of 5 (five) consecutive years

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

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Kamal Kumar Bordia (DIN : 06964584), Independent Director of the Company, who holds office up to 19th September, 2019 and being eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for the second term of 5 (Five) consecutive years with effect from 20th September 2019 to 19th September, 2024".

9. Re-appointment of Mr. Adarsh Kumar Singhania as an Independent Director of the Company for the second term of 5 (five) consecutive years

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

Special Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Adarsh Kumar Singhania (DIN : 00738940), Independent Director of the Company, who holds office up to 19th September, 2019 and being eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the

office of the Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for the second term of 5 (Five) consecutive years with effect from 20th September 2019 to 19th September, 2024".

Place: Jaipur
Date: 13.08.2019

By order of the Board
CS Gajananand Gupta
CFO & Company Secretary

NOTES:

1. The relative 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 Nos. 3 to 9 to 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 with their copies of Annual Report 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. The Register of Members and Share Transfer Books will remain closed from 24th day of September, 2019 to 28th day of September, 2019 (both days inclusive).
7. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no

resolution is proposed for ratification of appointment of Auditors, who were appointed in Annual General Meeting held on 29th September, 2017.

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 2019 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 and website of Central Depository Services Ltd. at www.cdslindia.com
10. Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintained their demat accounts. Members holding shares in physical form can submit their PAN details to the company along with the proof thereof.
11. 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.
12. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendments) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.
13. 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.
14. For shares in physical form, shareholders can register their e-mail address with the Company at 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. 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.
16. 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 Administrations) 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 28th 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)
17. 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.
18. 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.
19. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
20. The route map showing direction to reach the venue of the 28th AGM is annexed at the end of the Report.
21. The instructions for Members for voting electronically are as under:-
 - A (i) The voting period begins on September 25, 2019 at 9.00 A.M. and ends on September 27, 2019 by 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> ● Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> ● 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. ● 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 as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to

view the entire Resolution details.

- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's Mobile App m-voting available for android based mobiles. The m-voting app can be downloaded from google play store. Please follow the instructions as prompted by the Mobile App while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- B. For members whose shareholding is in the dematerialization form and whose e-mail address is not registered with the Company/Depository Participants, members holding shares in physical form as well as those members who have requested for a physical copy of the notice and annual report, the following instructions may be noted:-
- (i) Login details is provided at the bottom of the

attendance slip for the AGM: EVSN (Electronic Voting Sequence Number);

- (ii) Please follow all the steps from note 21A above to cast your vote.
22. 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 21, 2019.
23. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.polyconltd.com and the website of CDSL. The results shall simultaneously be communicated to BSE. The Resolutions set out in the Notice shall be deemed to be passed on the date of the Annual General Meeting.
24. Any Member(s) who require any special assistance of any kind at the venue of the Twenty Eighth AGM are requested to send details of their special needs in writing to the Company email ld-guptag@polycon.in at least three days before the date of the AGM.

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

Item No. 3 & 4:

Mr. Varun Baid has been appointed as an Additional Director in the meeting of the Board of Directors held on 30th October, 2018, who may hold the office of Director till the ensuing Annual General Meeting. The company has received Notice alongwith requisite deposit under Section 160 of the Companies Act, 2013 for his candidature for appointment as regular Director of the Company.

The Board of Directors of the Company ("the Board"), at its meeting held on 13th November, 2018, has also appointed Mr. Varun Baid (DIN: 08268396) as Whole Time Director designated as Executive Director, for a period of 5 (Five) years from the date of his appointment i.e. 13.11.2018, 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 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. 13th November, 2018 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 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. Varun Baid, Executive Director subject to the applicable provisions of Schedule-V to the said Act.

Other Terms and Conditions:

- (i) Mr. Varun 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. Varun Baid ceases to be 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. 3 & 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. Varun Baid 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 13th November, 2018 has subject to approval of members, appointed to Mr. Rajiv Baid (DIN: 00212265) as Chairman and Managing Director of the Company, for a period of 5 (Five) years from the date of his appointment that is, 13.11.2018 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 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. 13th November, 2018 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.

Item No. 6 :

As per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the promoter(s) seeking re-classification shall make a request for re-classification to the listed entity seeking such re-classification. The company has received an application from Mr. Mahendra Nahata.

The Board of Directors, in its meeting held on 30th May, 2019, has analyzed the request and decided to place the same before the Shareholders in the ensuing Annual General Meeting for approval. The Board of Directors are of the view that request may be considered being the shareholding of Mr. Mahendra Nahata is very less, i.e., 0.20% of the share capital of the company.

The Company is compliant with the requirement of minimum public shareholding as per Regulation 38 of the SEBI (LODR) Regulations, 2015. The Board of Directors also ensured the compliance of other terms of the Regulation 31A of these Regulations.

The Board of Directors accordingly placed the Ordinary resolution set out at Item No 6 of the Notice for approval by the Members.

None of the Directors and/or Key Managerial personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said resolution(s) except to the extent of their shareholding.

Item No. 7 to 9

Mrs. Tiya Sacheti (DIN : 06966430), Mr. Kamal Kumar Bordia (DIN : 06964584) and Mr. Adarsh Kumar Singhania (DIN : 00738940) were appointed as Independent Directors of the Company in the Annual General Meeting of the Company held on 20th September, 2014 for a period of five years and they hold office up to 19th September, 2019 ("first term").

It is proposed to re-appoint them as Independent Directors, not liable to retire by rotation, for the second term of 5 (Five) consecutive years with effect from 20th September, 2019. As per Section 149 of the Companies Act, 2013 (the Act 2013) such re-appointment requires the approval of the shareholders by way of Special Resolution.

Nomination and Remuneration Committee and Board of Directors have recommended the reappointment. Both the Nomination & Remuneration Committee and the Board were of the opinion that, after evaluating their performance, appropriate mix of skills, experience, competency and other attributes, that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

All these Independent Directors fulfil the terms and conditions specified under the Companies Act, 2013 and rules made there under for their appointment as Independent Directors. They meet the criteria of independence as prescribed both under Section 149(6) of the Act and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015).

As per requirement of Regulation 36 (3) of listing Regulations and Secretarial Standard 2, Issued by The ICSI, a brief profile of all Independent Directors, who are proposed to be re-appointed for second term of five years in terms of the applicable provisions of the Act, nature of their expertise in specific functional areas, their other directorships and committee memberships, their shareholding and relationship with other directors in the Company are appended in the Annexure forming part of the Notice.

Copy of draft letter of appointment of the Independent Directors setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Notices have been received from members of the Company under Section 160 of the Companies Act, 2013, signifying their intention to propose the candidatures of the aforesaid Independent Directors and to move the resolutions as set out in Item Nos. 7 to 9 of this Notice.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Listing Obligations with the Stock Exchange.

The Board therefore, recommends the Special Resolutions as set out at Item Nos. 7 to 9 of the Notice for approval by the shareholders of the Company.

Except Mrs. Tiya Sacheti, Mr. Kamal Kumar Bordia, and Mr. Adarsh Kumar Singhania, Directors, being appointees, none of the other directors or key managerial personnel of the Company or their relatives is concerned or interested, in their respective resolutions for appointment as set out in Item Nos. 7 to 9 of this notice.

Place: Jaipur
Date: 13.08.2019

By order of the Board
CS Gajanand Gupta
CFO & Company Secretary

Annexure to Item No. 3 to 5 and 7 to 9 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 appointed / re-appointed are given below:-

Name of the Director	Mr. K.C.Bhandari	Mr. Varun Baid	Mr. Rajiv Baid	Mrs. Tiwana Sacheti	Mr. Kamal Kumar Bordia	Mr. Adarsh Kumar Singhania
Date of Birth	14.08.1946	17.12.1986	17.10.1961	04.07.1967	06.01.1949	02.09.1966
Date of First Appointment on Board	30.09.2015	30.10.2018	1.08.1997	20.09.2014	20.09.2014	29.03.2010
Designation	Director	Executive Director	Chairman and Managing Director	Independent Director	Independent Director	Independent Director
Qualification(s)	B.Com.	B.Tech.	B.Com.	M.A., B.ED.	B.Com.	Graduate
Expertise in specific Functional Areas	Mr. K.C.Bhandari having experience of more than 26 years of business.	Manufacturing & Production Management for more than 6 years	Marketing & Sales Management for more than 22 years	Independent Director since last 5 years	Independent Director since last 5 years	Independent Director since last 9 years
Terms and conditions of appointment / reappointment	Reappointment as a Director liable to retire by rotation	As per Explanatory statement of Item No. 3&4	As per Explanatory statement of Item No. 5	As per Explanatory statement of Item No.7 to 9	As per Explanatory statement of Item No.7 to 9	As per Explanatory statement of Item No.7 to 9
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None	Son of Mr. Rajiv Baid (Chairman and Managing Director)	Father of Mr Varun Baid (Executive Director)	None	None	None
Name of other Companies in which directorship held as on March 31, 2019	None	None	None	None	None	None
Chairman/Member of the Committee of the Board of other companies	None	None	None	None	None	None
Number of Equity Shares held in the Company as on 31st March, 2019	NIL	130000	360970	NIL	NIL	NIL
Number of Board Meetings attended during the year	5	2	5	5	5	5

PROXY FORM
Form MGT-11

POLYCON INTERNATIONAL LIMITED

CIN: L28992RJ1991PLC006265

Regd. Office : C-98, Jagan Path, Chomu House, C-Scheme, Jaipur- 302001, Distt. Jaipur (Rajasthan)

Email : info@polyconltd.com **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 28th Annual General Meeting (AGM) of the Company to be held on the Saturday, 28th Sept, 2019 at 1.00 p.m. at O-22 Parmanand Hall ,Ashok Watika Samiti ,Ashok Marg, C-Scheme,Jaipur-302001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf :

Resolutions No.	Resolutions	Option (✓)	
	Ordinary Business	for	against
1.	Adoption of the Audited Financial Statements for the year ended 31st March, 2019 along with the Reports of Board and Auditors thereon.		
2.	Appointment of a Director in place of Shri K.C.Bhandari ,(DIN :07291163) who retires by rotation and, being eligible, offers himself for re-appointment		
	Special Business		
3	Regularisation of Additional Director Mr. Varun Baid (DIN: 08268396)		
4.	Appointment of Mr. Varun Baid (DIN: 08268396) as an Executive Director		
5.	Appointment of Mr. Rajiv Baid (DIN: 00212265) as Chairman and Managing Director		
6.	Approval For Reclassification of status From Promoters group to Public Shareholder under Regulation 31 A of SEBI (LODR).		
7.	Reappointment of Mrs Tiyaana Sacheti (DIN:06966430) as an Independent Director of the Company for the second term of 5 consecutive years		
8.	Reappointment of Mr.Kamal Kumar Bordia (DIN:06964584 as an Independent Director of the Company for the second term of 5 consecutive years		
9.	Reappointment of Mr. Adarsh Kumar Singhania (DIN:00738940) as an Independent Director of the Company for the second term of 5 consecutive years		

Signed this.....day of.....2019.

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.

Affix
Re.1
Revenue
Stamp

ATTENDANCE SLIP
POLYCON INTERNATIONAL LIMITED

CIN: L28992RJ1991PLC006265

Regd. Office : C-98, Jagan Path, Chomu House, C-Scheme, Jaipur- 302001, Distt. Jaipur (Rajasthan)

Email : info@polyconltd.com 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 28th Annual General Meeting of POLYCON INTERNATIONAL LIMITED at the Registered Office of the Company at O-22 Parmanand Hall, Ashok Watika Samiti, Ashok Marg, C-Scheme, Jaipur-302001, on Saturday, 28th day of Sept, 2019 at 1.00 p.m.

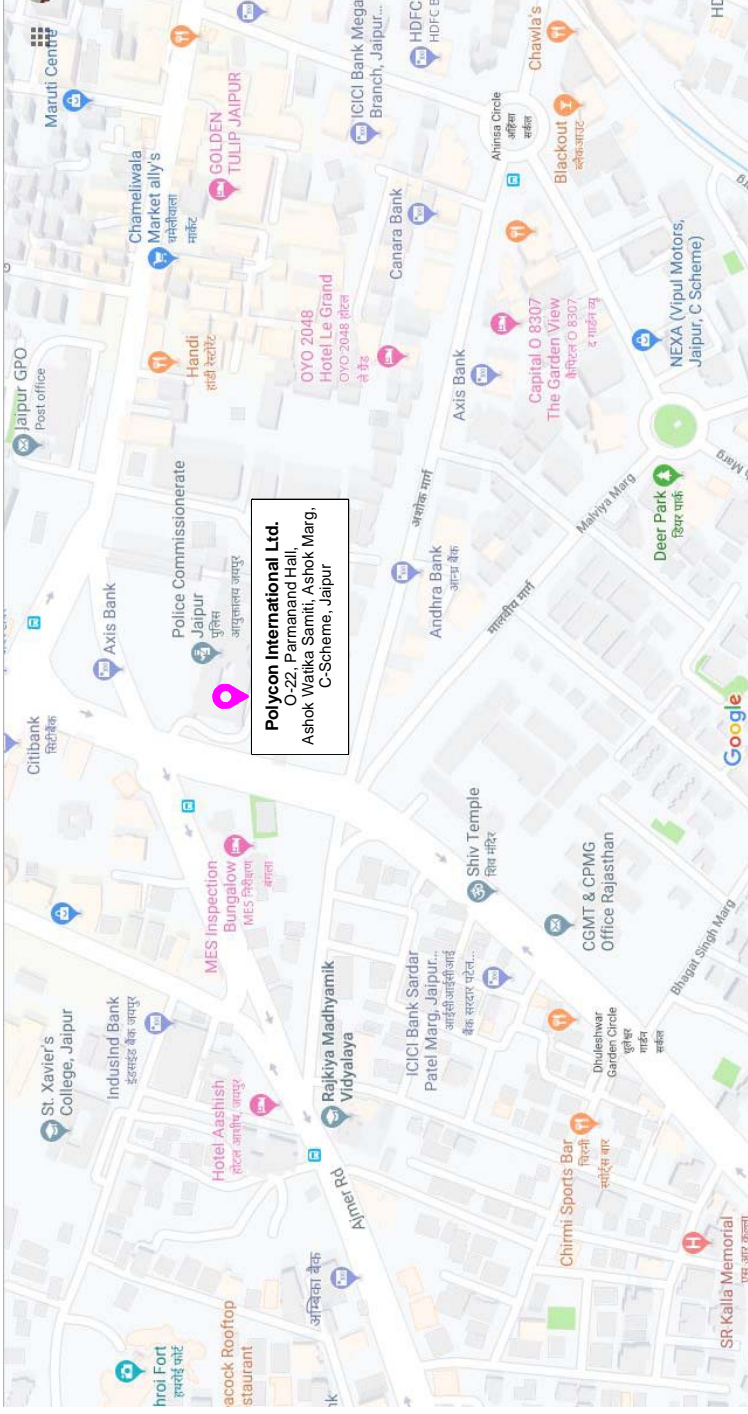
Name of the shareholder/proxy : _____
(in block letters)

Signature of the shareholder/proxy : _____

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM..

Route Map to the Venue of AGM

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



If undelivered please return to :

POLYCON INTERNATIONAL LIMITED

C-98, Jagan Path, Chomu House, C-Scheme,Jaipur-302001