

NOTICE OF AGM – 2020

NOTICE is hereby given that the 38th Annual General Meeting of Members of Polygenta Technologies Limited will be held on Wednesday, 23 September 2020 at 11.00 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:-

Ordinary Business:-

1. To consider and adopt the Audited Financial Statements for the year ended March 31, 2020 together with Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Dhanvant Yeola, who retires by rotation and being eligible, offers himself for reappointment.

Special Business:-**3. Re-appointment of Ms. Sujata Chattopadhyay as Independent Director for second term of five years**

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

“**RESOLVED THAT** pursuant to the Section 149, 152 and all other applicable provisions of the of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, the re-appointment of Ms. Sujata Chattopadhyay (DIN: 02336683) as Independent Director be and is hereby confirmed with effect from 31 March 2020 to hold office the second term of five consecutive years for a term up to 30 March 2025.”

4. Re-appointment of Mr. Ghanshyam Karkera as Independent Director for second term of five years

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

“**RESOLVED THAT** pursuant to the Section 149, 152 and all other applicable provisions of the of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, Mr. Ghanshyam Karkera (DIN:00001829) be and is hereby re-appointed as Independent Director with effect from 6 November 2020 to hold office for the second term of five consecutive years for a term up to 5 November 2025.”

5. Enabling power to Board to increase the remuneration of Mr. Dhanvant Yeola, Executive Director subject to upper limit

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

“**RESOLVED THAT** the Board of Directors is hereby authorised to give increment/annual bonus to Mr. Dhanvant Yeola, Executive Director (Technical) upto a limit of Rs.48,00,000/- per annum considered on Financial Year basis. If he is employed for part of the financial year, the upper limit will be considered proportionately.

The remuneration aforesaid will be exclusive of:

- (i) Contribution to Provident Fund
- (ii) Gratuity payable in accordance with the rules and regulations of the Company
- (iii) Leave Encashment at the end of the tenure as per the applicable company policies”

6. Adoption of the New set of Articles of Associations of the Company as per the Companies Act, 2013

To consider and, if thought fit, to pass the following resolutions as Special Resolutions:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, the set of regulations be and are hereby adopted as the Articles of Association of the Company in

substitution, and to the exclusion, of the set of regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution, including printing of the new Articles of Association and filing of the same with ROC & other authorities as may be required."

7. Preferential Issue of Equity Shares :

To consider and, if thought fit, to pass the following resolution as Special Resolutions:

"RESOLVED THAT pursuant to the provisions of sections 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) **(the "Companies Act")** and subject to the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of FEMA, 1999 and the applicable rules, regulations, guidelines and clarifications thereon issued by the Reserve Bank of India **("RBI")**, Government of India **("GOI")** or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities and institutions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of the authorities / authorities while granting such approvals, permissions, consents or sanctions, and which may be agreed to by the Board of Directors of the Company (the **"Board"**, which term shall be deemed to include any Committee or any person which the Board may nominate/ to exercise its powers, including the powers conferred under this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential allotment, in one or more tranche(s), to the person set out in the table below, up to 8,00,00,000 (Eight Crore) equity shares of nominal face value of Rs.10 (Rupees ten) each at par , ranking pari passu in all respects, including as to dividend, with the then existing equity shares of the Company, on such other terms and conditions, as the Board may deem appropriate in its absolute discretion:

Name of the Party	Number of Equity Shares
Perpetual Global GmbH , Germany	8,00,00,000

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard to the offering, issue and allotment of the Equity Shares of the Company and the utilisation of the proceeds of the issue of the Equity Shares , and to prescribe the forms of applications, enter into any agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any amendments, modifications, variations, alterations as the GOI, RBI or any other regulatory authority may stipulate in this respect."

8. Reclassification and Increase in Authorised Share Capital and modification of Capital clause V of Memorandum of Association:

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

"RESOLVED THAT the pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment or replacement thereof) **(the "Companies Act")**, the existing authorised capital of the Company of Rs. 190,00,00,000 (Rupees one hundred and ninety crores) divided into 16,00,00,000 (sixteen crores) equity shares of Rs. 10 (Rupees ten) each and 3,00,00,000 (three crores) preference shares of Rs. 10 (Rupees ten) each be and is hereby increased to Rs.240,00,00,000 (Rupees Two Hundred and Forty Crores only) divided into 24,00,00,000 (twenty four crores) equity shares of Rs.10 (Rupees ten) each thereby reclassifying 3,00,00,000 (three crores) preference shares of Rs. 10 (Rupees ten) each to

3,00,00,000 (three crores) equity shares of Rs. 10 (Rupees ten) each.

RESOLVED FURTHER THAT pursuant to the provisions of sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Clause V of Memorandum of Association be altered by substituting Clause V as under:

V. The Authorized Share Capital of the Company is Rs.240,00,00,000 (Rupees Two Hundred and Forty Crores Only) divided into 24,00,00,000 (Twenty Four Crores) equity shares of Rs.10 (Rupees Ten) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board may nominate any person, an Allotment Committee already constituted, or a duly constituted committee and grant such person or committee powers including to take such steps and to do all such acts, deeds, or things and resolve any doubts or questions that may arise in this regard and do all necessary filings with the Registrar of Companies."

9. Amendment to Object Clause of Memorandum of Association

To consider and, if thought fit, to pass the following resolutions as Special Resolutions:

"RESOLVED THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, Object Clause III(A)(4) of Memorandum of Association be altered by substituting the said clause as under:

To carry on the business of manufacturers, researchers, processor and/or importers, exporters, buyers, seller, stockiest and distributors of and/or dealers in recycled plastic based products including but not limited to synthetic resins (such as PET chips), synthetic yarns and fibers, bottles, fabrics, films, esters / oligomers manufactured by recycling of plastic bottles, clothing, yarn, fabric, packaging, BOPET films.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient, or desirable including printing of the new Memorandum of Association and necessary filings with the Registrar of Companies."

10. Ratification of the remuneration of Cost Auditor

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

"RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, a remuneration of Rs.90,000/- (Rupees Ninety Thousand only) plus applicable taxes as approved by the Board of Directors, to be paid to the Cost Auditor - M/s CY & Associates, Cost Accountants (Registration No. 000334) appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2021, be and is hereby ratified."

**By the Order of the Board of Directors
For Polygenta Technologies Limited**

Paresh Damania
Company Secretary

Place: Mumbai
Date: 10 August 2020

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts relating to the business stated under Item No. 3 to 10 is annexed hereto.
2. In view of the continuing COVID-19 pandemic, the Ministry of company Affairs (“MCA”) has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (“MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue of the AGM shall be the Registered Office of the Company at Kaledonia (HDIL) Building, Unit No.1B, 5th Floor, Sahar Road, Off western Express Highway, Mumbai: 400069.
3. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual report 2019-20 will also be available at on the Company’s website www.polygenta.com.
4. Since this AGM is being held through VC / OVAM, the facility for appointment of proxy by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this notice.
5. Members attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 16 September 2020 through email to companysecretary@polygenta.com. The same will be replied by the company suitably.
7. The register of members and the share transfer books of the Company will remain closed from Thursday, 17 September 2020 to Wednesday, 23 September 2020 (both days inclusive) for annual closing.
8. Members are requested to notify immediately any change in their addresses, email address, bank particulars etc.
9. **Voting through Electronic Means:**

In compliance with section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014 read with MCA’s General Circular No.20/2020 dated 5 May 2020, the Company is pleased to offer e-voting facility which will enable the members to cast their vote electronically. The facility of casting the votes by the Members using an electronic voting system prior to AGM and during the AGM will be provided by Link Intime India Private Limited (“LIPL”).

The instructions for members for voting electronically are as under:

- (i) The voting period begins on Sunday, 20 September 2020 at 9.00 a.m. and ends on Tuesday, 22 September 2020 at 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 Wednesday, 16 September 2020 may cast their vote electronically.
- (ii) Shareholders who have already voted prior to the meeting date may also attend / participate in the AGM through VC / OVAM but would not be entitled to cast their vote again.
- (iii) Remote e-Voting Instructions for shareholders are as under:

Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

- a. Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

- Shareholders/ members holding shares in CDSL demat account shall provide either ‘C’ or ‘D’, above
- Shareholders/ members holding shares in NSDL demat account shall provide ‘D’, above
- Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

- b. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
- c. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.
- d. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
- e. E-voting page will appear.

- f. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- g. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
- h. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

10. Process and manner for attending the Annual General Meeting through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

► Select the "Company" and 'Event Date' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID

- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/Company.
- ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

11. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

- i. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company through email to the email id: companysecretary@polygenta.com.
- ii. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
- iii. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- iv. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- v. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

12. Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- i. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- ii. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
- iii. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- iv. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- v. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- vi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

13. Guidelines to attend the AGM proceedings

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link [https:// www. webex. com/ downloads.html](https://www.webex.com/downloads.html)/ OR
- b) If you do not want to download and install the Webex application, you may join by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and Click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now.
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on join now.

- 14. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members.
- 15. Ms. Shailashri Bhaskar, Practising Company Secretary (Membership No. FCS-5778 and CP No. 5092) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in fair and transparent manner.

The Scrutinizer shall, within a period not exceeding three days from the conclusion of the e-voting period unblock the votes in the presence of atleast two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.**Item No.3****Re-appointment of Ms. Sujata Chattopadhyay as Independent Director for the second term of five years**

Ms. Sujata Chattopadhyay was appointed as an Independent Director of the Company w.e.f. 31 March 2015 for a period of five years. Her term ends on 30 March 2020. She has given her consent in writing to act as a Director of the Company. She was re-appointed as the Independent Director of the Company by the Board of Directors subject to confirmation of Shareholders at the General Meeting by Special resolution. Under explanation to section 152(6)(e) of the Companies Act, 2013 an Independent Director is not liable to retire by rotation.

Ms. Sujata Chattopadhyay, being eligible and offering herself for appointment, is proposed to be re-appointed as an Independent Director for the second term of 5 (five) consecutive years for a term up to March 30, 2025. She has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act. Further, as required under rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 she has declared that she is compliant with sub-rules (1) and (2) of rule 6 thereof and have also passed the proficiency self-assessment test as required under sub-rule (4) of rule 6 of the said rules

In the opinion of the Board, Ms. Sujata Chattopadhyay fulfils the conditions laid down for the appointment Independent Director under the Companies Act, 2013.

Ms. Sujata Chattopadhyay aged 55 (fifty five) years, is a Practising Company Secretary from Mumbai. She is also a fellow member of Institute of Costs Accountants of India. She is having over 32 (thirty two) years of experience in the area of Finance, Cost accounts / cost audit and Company Secretarial work.

She is a Director of Steel Exchange India Limited, Vakrangee Limited, industrial Investment Trust Limited, IITL Projects Limited, Felguera Gruas Pvt. Ltd. and Resolve International Pvt. Ltd. Apart from being Director of Polygenta Technologies Limited; she is a member of the following committees of Polygenta - Audit Committee, Nomination and Remuneration Committee Stakeholders Relationship Committee and Allotment & Conversion Committee.

She does not hold by herself or for any other person on a beneficial basis, any share in the Company. She is not related to any other director of the Company.

The Board recommends the resolution for Shareholders' approval.

Except Ms. Sujata Chattopadhyay, who may be considered to be interested in the resolution to the extent of her appointment, none of the other Directors and Key Managerial Personnel of the Company and their relatives may be in any way considered to be concerned or interested in this resolution.

Item NO. 4**Re-appointment of Mr. Ghanshyam Karkera as Independent Director for the second term of five years**

Mr. Ghanshyam Karkera was appointed as an Independent Director of the Company w.e.f. 6 November 2015 for a period of five years. His term ends on 5 November 2020.

Mr. Ghanshyam Vithaldas Karkera, being eligible and offering himself for appointment, is proposed to be re-appointed as an Independent Director for 5 (five) consecutive years for a term from 6 November 2020 to 5 November 2025. Under explanation to section 152(6)(e) of the Companies Act, 2013 an Independent director is not liable to retire by rotation. He has given his consent in writing to act as a Director of the Company. He has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act. Further, as required under rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 he has declared that he is compliant with sub-rules (1) and (2) of rule 6 thereof and have also passed the proficiency self-assessment test as required under sub-rule (4) of rule 6 of the said rules

In the opinion of the Board, Mr. Ghanshyam Vithaldas Karkera fulfils the conditions laid down for the appointment of Independent Director under the Companies Act, 2013.

Mr. Ghanshyam Vithaldas Karkera, aged 62 years, is a Practising Chartered Accountant from Mumbai. He is also a member of Institute of Company Secretaries of India and Institute of Cost Accountants of India. He is having over 41 years of experience in the area of Banking, Finance, Statutory Audits, Company Secretarial work and Management Consultancy.

He is a Director of Everest Kanto Cylinder Limited, EKC International FZE Dubai and Karkera Needz Pvt. Ltd. Apart from being Director of Polygenta Technologies Limited; he is a member of the following committees of Polygenta - Audit Committee, Nomination and Remuneration Committee Stakeholders Relationship Committee and Allotment & Conversion Committee.

He does not hold by himself or for any other person on a beneficial basis, any share in the Company. He is not related to any other director of the Company.

The Board recommends the resolution for Shareholders' approval.

Except Mr. Ghanshyam Vitaldas Karkera, who is interested in the resolution to the extent of his own appointment, none of the other Directors / KMP or their relatives is concerned or interested in this resolution.

Item NO. 5

Enabling power to Board to increase the remuneration of Mr. Dhanvant Yeola, Executive Director subject to upper limit

Mr. Dhanvant Yeola was appointed as the Executive Director wef 8 February 2019 for a period of three years. The Board was given enabling power by members to enhance remuneration upto Rs.30,19,500/-.The limit so fixed is not commensurate with the industry standard. It is proposed to increase the enabling power of the Board to increase the remuneration upto limit of Rs.48,00,000 .

The information as required under Schedule V to Companies Act, 2013 was already given at the time of Mr. Dhanvant Yeola's appointment in the last year's AGM Notice dated 28 May 2019, pursuant to which the resolutions for his appointment were approved by members at the AGM held on 6 August 2019. There is no major change in the information given in the said Notice.

Therefore, the Board recommends this resolution for approval of the members.

Mr. Dhanvant Yeola, Executive Director is interested in this resolution as it pertains to his own remuneration.

Item no.6

Adoption of the New set of Articles of Associations of the Company

A new set of Articles of Association (AOA) is proposed to be introduced for the following reasons:

- As the members are aware, Polygenta is delisted from BSE Limited w.e.f. 30 April 2020.
- There are many clauses in Articles of association of the Company giving certain rights to Ventureast Life Fund III. With mutual consent, all these rights to Ventureast Life Fund II are proposed to be withdrawn.
- Certain restrictive clauses are proposed to be added so that approval of holding company will be required to go ahead with certain business decisions.

As per the provisions of Section 14 of the Companies Act, 2013, alteration of the Articles of Association of the Company needs to be approved by the shareholders of the Company.

The Board of Directors in its meeting held on 30 June 2020 has accorded its approval for adoption of a new set of regulations as AOA in substitution, and to the entire exclusion, of the set of regulations contained in the existing AOA.

The fresh set of Articles of Association is available for inspection of the registered office of the Company. A copy of the Articles of Association is also available on website of the Company at www.polygenta.com.

The Board of Directors recommends the Special Resolution for approval of the shareholders.

None of the Directors / KMPs of the Company is concerned or interested in any way in the resolutions

Item no.7

Preferential Issue of Equity Shares

The Board of Directors has decided to issue Equity Shares to Perpetual Technologies GmbH, which is a subsidiary of Polygenta's Promoter Perpetual Global Technologies Limited. The Special Resolution has been proposed under the provision of section 62(1)(c) of the Companies Act, 2013 ("the Companies Act").

The disclosures pursuant to the provisions of Rule 13(2)(d) of The Companies (Share Capital and Debentures) Rules, 2014 are as under:

1. Object of the Issue:

The object of the preferential issue is to mobilize funding for the setting up a new plant for manufacture of PET Chips (rPET chips) at the existing location of the Company's factory in Nashik, India.

2. The Total number of shares and other securities to be issued

Upto 8,00,00,000 Equity Shares

3. The price or price band within which the allotment is proposed

At par: Rs. 10/- per equity share

4. Basis on which the price has been arrived at along with report of the registered valuer

The registered valuer has arrived at price of Re.1 per equity share. However, since the Company cannot issue shares at a discount, the equity shares are proposed to be issued at Face Value of Rs.10/- per share. The Valuation report of registered valuer is available for inspection at the registered office of the Company.

5. Relevant date with reference to which the price has been arrived at

30 June 2020

6. The class or classes of persons to whom the allotment is proposed to be made

The proposed allottee is Perpetual Technologies GmbH. It is a subsidiary of the Polygenta's Promoter – Perpetual Global Technologies Limited.

7. Intention of promoters, directors or key managerial personnel to subscribe to the offer

The entire issue of equity shares is being offered to Perpetual Technologies GmbH i.e. the subsidiary of the Promoter – Perpetual Global Technologies Limited.

8. The Proposed Time within which allotment will be completed:

The allotment of the equity shares is expected to be completed within one year of the date of passing of the special resolution.

9. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them

The proposed allottee for Equity Shares pursuant to the special resolution of the notice and the percentage of expanded capital to be held by it after the proposed allotment of the said Equity Shares as per the said resolution are as under:

Name of the Proposed Allottee	Pre-Issue Equity Shareholding		Post-Issue Equity Shareholding	
	Number	%	Number	%
*PerPETual Technologies GmbH	Nil	Nil	8,00,00,000	33.9%

*Perpetual Technologies GmbH is subsidiary of the Promoter of the Company i.e Perpetual Global Technologies Ltd.

10. The change in the control, if any, in the Company that would occur consequent to the preferential offer

None

11. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price

Nil

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable

13. The pre issue and post issue shareholding pattern of the Company

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% age of shareholding	No. of Shares held	% age of shareholding
A	Promoters' holding				
1	Indian				
	- Individual	-	-	-	-
	- Bodies Corporate	-	-	-	-
	Sub Total	-	-	-	-
2	Foreign Promoters -Perpetual Global Technologies Limited	14,93,29,911	95.6%	14,93,29,911	63.2%
	Foreign Promoters Group - Perpetual Technologies GmbH			8,00,00,000	33.9%
	Sub Total(A)	14,93,29,911	95.6%	22,93,29,911	97.1%
B	Non-Promoters' holding:				
1	Institutional Investors	31,46,594	2.0%	31,46,594	1.3%
2	Non-Institution:				
	- Private Corporate	28,00,291	1.8%	28,00,291	1.2%
	- Directors and Relatives	1	0.0%	1	0.0%
	- Indian Public	2,65,887	0.2%	2,65,887	0.1%
	- Others (Including NRIs)	6,63,860	0.4%	6,63,860	0.3%
	Sub Total(B)	68,76,633	4.4%	68,76,633	2.9%
	GRAND TOTAL	15,62,06,544	100.0%	23,62,06,544	100.0%

The Board of Directors accordingly recommends the resolutions for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in any way in the resolution proposed to be passed.

Item no.8

Reclassification and Increase in Authorised Share Capital

- The present authorised share capital of the Company is Rs.190,00,00,000 (Rupees one hundred and ninety crores) divided into 16,00,00,000 (sixteen crores) equity shares of Rs.10 (Rupees ten) each and 3,00,00,000 (three crores) Preference Shares of Rs.10 (Rupees ten) each.
- The Company proposes to issue equity shares to Perpetual Technologies GmbH as discussed above.
- Accordingly, the authorised share capital must be reclassified/ increased so that the Company can issue equity shares.
- In accordance with the provision of the Companies Act, 2013 approval of the members is required to reclassify and increase the authorised share capital.

The Board of Directors accordingly recommends the resolution for your approval.

None of the Directors and KMPs of the Company is concerned or interested in any way in the resolution proposed to be passed.

Item No.9

Amendment to Object Clause of Memorandum of Association

The company intends to foray into various products so as to fully exploit the exploit the Group's patented recycling technology. Thus, it has proposed to amend the object clause.

The Original Clause being substituted is reproduced hereunder:

To carry on the business of manufacturers, researchers of processor and/or importers, exporters, buyers, seller, stockiest and distributors of and/or dealers in synthetic rubber and elastomers, synthetic resins (such as pet chips) oils, both vegetable and mineral, carbon black, leather, hides, skins, latexes and formulations thereof including reclaimed rubber and other kinds of resins, rubber, leather and plastic products and goods including footwear.

The Board of Directors accordingly recommends the resolution for your approval.

None of the Directors and KMPs of the Company is concerned or interested in any way in the resolution proposed to be passed.

Item No.10**Ratification of the remuneration of Cost Auditor**

The Board of Directors has on recommendation of the Audit Committee, approved the appointment and remuneration of the Cost Auditors- M/s CY & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31 March 2021 at a remuneration of Rs.90,000/- (Rupees Ninety Thousand only) plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act,2013 ("the Act") read with the Companies (Audit and Auditors) Rules,2014 the remuneration payable to the Cost Auditors as recommended by the Audit committee and approved by the Board has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending 31 March 2020 by passing Ordinary Resolution.

The Board of Directors accordingly recommends the resolution for your approval.

None of the Directors and KMPs of the Company is concerned or interested in any way in the resolution proposed to be passed.

By Order of the Board of Directors
For **Polygenta Technologies Limited**

Paresh Damania
Company Secretary

Place: Mumbai
Date: 10 August 2020

Corporate Identification Number (CIN) - L17120MH1981PLC025388

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