

**NOTICE OF AGM – 2018**

NOTICE is hereby given that the 36<sup>th</sup> Annual General Meeting of Members of Polygenta Technologies Limited will be held on Thursday, 27<sup>th</sup> September 2018 at 4.00 p.m. at Hotel Mirador, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai – 400 099 to transact the following business:-

**Ordinary Business:-**

1. To consider and adopt the Audited Financial Statements for the year ended March 31, 2018 together with Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Marc Lopresto, who retires by rotation, and being eligible, offers himself for reappointment.
3. To ratify the appointment of auditors and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Audit & Auditors) Rules, 2014, including any statutory enactments or modification thereof, the Company hereby ratifies the appointment of M/s Bagaria & Co LLP (Firm Registration No. 113447W / W-100019) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM of the Company to be held in the year 2019.

RESOLVED FURTHER THAT, pursuant to the amendment to Section 139(1) of the Companies Act, 2013; hence forward, it will not be necessary to ratify Auditors' appointment every year during their tenure ending at AGM 2022.

RESOLVED FURTHER THAT to give effect to above resolutions, the Board of Directors of the Company be and is hereby authorised for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

**Special Business:-**

4. **To consider entering into Transaction with Related Party and if thought fit, to pass, the following resolution as Ordinary Resolutions:**

“RESOLVED THAT the Board of Directors be and is hereby authorised to enter into transactions for sale of Company Products with the Related Party 'PerPETual Global Technologies Limited' up to Euro 3.0 Million (or amount equivalent thereto in any other currencies) upto 30th September 2019 provided that the transactions will be entered into at arm's length price.

RESOLVED FURTHER THAT the Audit Committee of the Company be and is hereby authorised to decide the arm's length price from time to time and other terms and conditions.

RESOLVED FURTHER THAT the Audit Committee be and is hereby authorised to repay the advance received remaining unutilized, if any from the Related Party- PerPETual Global Technologies Limited.”

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

Paresh Damania  
**Company Secretary**

Place: Mumbai  
Date: 10<sup>th</sup> August 2018

**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 and 4 is annexed hereto.
2. The register of members and the share transfer books of the Company will remain closed from Friday, 21<sup>st</sup> September 2018 to Thursday, 27<sup>th</sup> September 2018 (both days inclusive) for annual closing.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a person can act as a proxy of a member holding more than 10% (ten percent) of the total share capital of the Company and in such case the person cannot act as a proxy for any other person. Proxies submitted on behalf of limited companies must be supported by appropriate resolution / authority, as applicable. The instrument of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
4. Members are requested to notify immediately any change in their addresses, email address, bank particulars etc.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. As required under Secretarial Standard on General Meeting, the route map of the venue is given elsewhere in the Annual report.
7. **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, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their vote electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The instructions for members for voting electronically are as under:

- (i) The voting period begins on Monday, 24th September 2018 at 9.00 a.m. and ends on Wednesday, 26th September 2018 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 20th September 2018 may cast their vote electronically. The 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) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders / Members.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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 which is mentioned in address label as sr no affixed on Annual Report, in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</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> <ul style="list-style-type: none"> <li>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 (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Polygenta Technologies Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) 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](http://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](mailto: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](mailto: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.

(xxi) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

8. The facility for Voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting.
9. Members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
10. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members.
11. Ms. Shailashri Bhaskar, Practising Company Secretary (Membership No. FCS-5778 and CP No. 5092) has been appointed as the Scrutinizer to scrutinize e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) and the Polling at the AGM, in fair and transparent manner.

The Scrutinizer shall, within a period not exceeding three working 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 3****Ratification of the Appointment of Auditors**

Bagaria & Co. LLP were appointed as Statutory Auditors at the last AGM held on 22 Sep17 for the period of 5 Years from AGM 2017 to AGM 2022. As per the amendment to Section 139(1) of the Companies Act, 2013 effective from 7 May18; the Auditors' appointment is not required to be ratified by the Shareholders at the AGM from year to year, if the Auditors are appointed on or after 7 May18. Since, Bagaria & Co LLP were appointed as Auditors on 22 Sep17 (i.e. before 7May18 ), their appointment is required to be ratified by the Shareholders. Accordingly, the Board recommends that the appointment of auditors be ratified by Shareholders and that hence forward, it will not be necessary to ratify their appointment every year.

**Item 4****Entering into Transaction with Related Party**

The Company is making all efforts to sell its high quality recycled sustainable polyester yarn at Premium pricing compared to virgin. The Company is in discussion with related Party 'PerPETual Global Technologies Limited' for sale of Recycled Yarn.

Clause 188 of the Companies Act, 2013 states that no approval for related party transaction is required either of Board or Shareholder if the transaction is in the ordinary course of business and on the basis of arm's length price. However, Clause 23 of SEBI Listing Regulations requires that all material Related Party Transactions shall require approval of the shareholders. Since the sale of Yarn will exceed 10% of Polygenta's sale for the Year Ended 31<sup>st</sup> March 2018 the Shareholders permission is sought for sale of such goods.

The Shareholders had at the last AGM held on 22<sup>nd</sup> September 2017 passed resolution for entering into sale transaction upto Euro 3 Million. However, the validity is upto 30<sup>th</sup> September 2018. As the Company is expecting further orders from PGTL, it is proposed to enable Board of Directors to enter into sale transaction of Company's Products upto Euro 3.00 Million with validity period upto 30<sup>th</sup> September 2019.

The following are the details of the proposed transaction to be entered into:

- (1) Name of the Party : PerPETual Global Technologies Limited
- (2) Name of the Director or KMP who is related: Mr. Marc Lopresto as he is the Director of PerPETual Global Technologies Limited.
- (3) Nature of Relationship: PerPETual Global Technologies Limited is the Lead Promoter and holding company of Polygenta Technologies limited and holds 75% of the equity share capital.
- (4) Nature, material terms, monetary value and particulars of the contract or arrangement: Supply of Company's Products at arm's length price prevailing at the time of despatch of materials maximum to the extent of Euro 3.0 Million upto 30th September 2019 against 100% advance. The Board is entitled to refund the advance received any time if the materials cannot be supplied.

Except Mr. Marc Lopresto, who is interested in the resolution as he is the Director of PerPETual Global Technologies Limited, none of the other Directors /KMP or their relatives are concerned or interested in these resolutions.

The Board recommends the resolutions for Shareholders' approval.

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

**Corporate Identification Number (CIN) - L17120MH1981PLC025388**

**Registered Office:**

Kaledonia (HDIL) Building, Unit No. 1B, 5th Floor, Sahar Road,  
off Western Express Highway, Andheri East, Mumbai: 400069

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E-mail: companysecretary@polygenta.com

Website: <http://www.polygenta.com>

**Paresh Damania  
Company Secretary**

Place: Mumbai  
Date: 10<sup>th</sup> August 2018