

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 - 400 069.

Ph: +91 22 6215 4087 • Fax: +91 22 6215 4003 • E-mail: companysecretary@polygenta.com • Website: <http://www.polygenta.com>

POSTAL BALLOT NOTICE (Pursuant to Section 110 of the Companies Act, 2013)

To,
The Members,
Polygenta Technologies Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) read with Rule 22 of Companies (Management and Administration) Rules 2014 to the shareholders of Polygenta Technologies Limited (“**Company**”) that it is proposed to transact the following special businesses by the shareholders of the Company by passing the Resolutions through Postal Ballot or E-Voting:

SPECIAL BUSINESS

RESOLUTION NO.1

Transfer of External Commercial Borrowing (‘ECB’) from Swedfund International AB(‘Swedfund’) and Finnish Fund for Industrial Cooperation Ltd. (‘Finnfund’) to PerPETual Global Technologies Limited (PGTL)

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

RESOLVED THAT pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of any other Act, Rules and Regulations and approval of RBI or any other Regulatory Authorities; the approval of the members be and is hereby given that subject to acceptance (and/ or agreement) of Swedfund, Finnfund and PGTL, the ECB Loan of Euro 7.5 Million each from Swedfund and Finnfund be assigned to PGTL along with any accrued and unpaid interest and all rights, title, interest, rewards and benefits accruing to these ECB loans on the same terms and conditions.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts / deeds and things as may be required in this connection.

RESOLVED FURTHER THAT the Board may delegate any committee or any representative to do all such acts / deeds and things as may be required in this connection.

RESOLUTION NO.2

New ECB (External Commercial Borrowing) from PGTL:

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

RESOLVED THAT pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of any other Act, Rules and Regulations and approval of RBI or any other Regulatory Authorities; the approval of the members be and is hereby given that an ECB Loan of USD 5 Million be procured from PGTL .

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts / deeds and things as may be required in this connection.

RESOLVED FURTHER THAT the Board may delegate any committee or any representative to do all such acts / deeds and things as may be required in this connection.

Place : Mumbai
Date : 12th May 2016

By Order of the Board
For Polygenta Technologies Limited

Paresh Damania
Company Secretary

Notes:

1. An explanatory statement pursuant to Section 102 of the Act, setting out material facts and reasons for the proposed Ordinary resolutions are appended herein below.
2. Pursuant to the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules 2014, a Company is mandatorily required, in case of certain prescribed items of special business and has an option to in case of other items of special business, to seek the approval of the shareholders to certain resolution(s) through Postal Ballot, instead of having it passed at a General Meeting. Accordingly, your approval is sought for the resolutions contained in this Notice through Postal Ballot.
3. Ms. Shailashri Bhaskar, Practicing Company Secretary, FCS No. 5778, CP No. 5092 having professional address at D-24, Ajanta Anushakti Nagar, Mumbai : 400094 has been appointed as Scrutinizer for conducting the postal ballot process in accordance with the Act and the Rules made thereunder and in a fair and transparent manner.
4. As per section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of the Postal Ballot may be served on the members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive by post a Notice of Postal Ballot along with the Postal Ballot Form.

The Postal Ballot Notice is being sent to all the shareholders whose names appear on the Register of Members/list of Beneficial Owners as on 13th May 2016.

5. A Postal Ballot Form and a postage prepaid self-addressed business reply envelope are attached to this Notice. The self-addressed envelope bears the address to which duly completed Postal Ballot Form is to be sent.
6. In compliance with the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement with the Stock Exchange, the Company has also extended an e-voting facility as an alternate, to enable its shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. Details of the e-voting facility are specified under instructions to the Postal Ballot Form.
7. The shareholders who do not receive the Postal Ballot Form may apply to the Company to receive the duplicate thereof.
8. The members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form, and record their assent (for) or dissent (against) to the items so listed, by returning the same duly completed and signed in the attached postage pre-paid self-addressed envelope. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Shareholder(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutiniser on or before the closing of working hours of 18th June 2016 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Shareholder(s). Unsigned Postal Ballot Form/s will be rejected.
9. The Scrutiniser will submit her final report to the Chairman as soon as possible after the last date of receipt for postal ballot forms but not later than 21st June 2016 at 5.00 p.m.
10. The results of the voting by Postal Ballot will be declared at the registered office of the Company at Kaledonia (HDII) Building , 6th Floor, Unit No. 1B, Sahar Road, Off Western Express Highway, Andheri East, Mumbai : 400069 on 21st June 2016 at 5.00 p.m. The shareholders, who wish to be present at the time of declaration of the results, may do so at the said venue. The results will also be posted on the website of the Company www.polygenta.com and by way of intimation to the Bombay Stock Exchange on which the Company is listed. The results of the postal ballot shall be published in the newspapers. The date of declaration of postal ballot results will be taken as the date of passing there solution.
11. The Notice of Postal Ballot is placed on the website of the Company, www.polygenta.com.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Resolution No. 1

Transfer of External Commercial Borrowing ('ECB') from Swedfund and Finnfund to PGTL

The Company has received ECB Loans of Euros 7.5 million each from Swedfund International AB ('Swedfund') and Finnish Fund for Industrial Cooperation Limited ('Finnfund'). As of 31 March 2016, the interest accrued and payable to each of these lenders was Euro 2.39 million each.

Thus, as of 31 March 2016, the total liability (loan plus interest) towards these lenders aggregates to Euro 19.78 million (equivalent to approximately Rs. 149.12 Crores).

Of this, the major portion of the ECB loan and interest thereon has become overdue and the Company together with its holding company, viz. PerPETual Global Technologies Limited ('PGTL'), have been in discussions with Swedfund and Finnfund to restructure these loans. After many months of discussions, these lenders have expressed their willingness, subject to the authorised dealer's approval, to assign their respective ECB loans along with any accrued and unpaid interest and all rights, title, interest, rewards and benefits accruing to the loans to PGTL. PGTL, being an eligible lender (under the ECB guidelines) has expressed its willingness to take over these loans from the Swedfund and Finnfund.

The Board of Directors, on recommendation of the Audit Committee, has decided subject to approval of shareholders the assignment of these ECB Loans from Finnfund and Swedfund to PGTL. PGTL, the parent company of Polygenta and majority shareholder is a related Party and is considered to be interested in this resolution as it is a party to this transaction. Since this is a material transaction within the meaning of 23 (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 it requires approval of members under regulation 23(4).

Mr. Marc Lopresto, a Director of the Company, is interested in this transaction being a Director of PGTL. Mr. Fredrik Wijkander, a Director of the Company, is interested in this transaction, being Nominee Director of Swedfund.

Resolution No. 2

New ECB (External Commercial Borrowing) from PGTL:

The Company has an existing ECB loan facility of USD 20 Million, with PGTL as Lender. A major portion of the ECB loan has been disbursed and utilised. It is proposed to avail a new ECB loan facility of USD 5 Million from PGTL.

The key/ salient terms of this loan as recommended by the Board are as under:

Sr. No.	Terms	Particulars
1	Loan amount	USD 5 million
2	Lender	PerPETual Global Technologies Limited (i.e. Foreign Equity Holder holding more than 25% of the equity share capital)
3	Purpose	General Corporate Purposes and Working Capital Requirements
4	Approval / Automatic route	Automatic route as per RBI Master Direction No 5/2015-16 - External Commercial Borrowings, Trade Credit, Borrowing and Lending in Foreign Currency by Authorised Dealers and Persons other than Authorised Dealers dated 1 January 2016 (and updated as on 30 March 2016)
5	Interest Rate	<ul style="list-style-type: none">Upto 30 Sep 2017 – Nilw.e.f. from 1 Oct 17 - 6 months USD Libor + 450 bps (Maximum as per RBI regulations is for loans upto USD 5 mn is Libor + 450 bps)
6	Interest Payments	30 June and 31 December every year with the first payment date being 30 June 2018
7	Loan Repayment	4 equal consecutive semi-annual instalments on the 30 June 2021, 31 December 2021, 30 June 2022 and 31 December 2022

Sr. No.	Terms	Particulars
8	Average Maturity Period	5-6 Years approximately (minimum period as per applicable RBI Regulations is 5 years). This is based on certain assumed drawdown schedule.
9	Security	The loan shall be secured by second charge on movable and immovable assets until the assignment of Swedfund and Finnfund's ECB loans to PGTL becomes effective. Within six months after this assignment, a security interest by way of pari passu charge on movable and immovable assets, shall be created

The Board of Directors, on recommendation of the Audit Committee and subject to shareholder approval and requisite regulatory approvals, has approved and recommended the procurement of an ECB Loan facility from PGTL of USD 5 Million. PGTL, the parent company and majority shareholder of the Company, is interested in this transaction as it is a Party to this transaction. Since this is a material transaction within the meaning of 23 (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, it requires approval of members under regulation 23(4).

Mr. Marc Lopresto, Director of the Company, is also interested in this transaction being a Director of PGTL.

By Order of the Board
For Polygenta Technologies Limited

Paresh Damania
Company Secretary

Place : Mumbai
Date : 12th May 2016

POLYGENTA TECHNOLOGIES LIMITED

Corporate Identification Number (CIN) - L17120MH1981PLC025388

Registered Office: Kaledonia (HDIL) Building, 5th Floor, Unit No. 1B, Sahar Road, Off Western Express Highway, Andheri (E), Mumbai – 400 069

Tel: +91 22 62154087 Fax: +91 22 6215 4003, E-mail: companysecretary@polygenta.com

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

POSTAL BALLOT FORM

Serial No:

1. Name and address of the sole / first named shareholder
2. Name of the Joint Shareholder if any
3. Registered Folio No./ *DP ID-Client ID No.
(*Applicable to the shareholders holding shares in dematerialised form)
4. Number of shares held
5. I/We hereby exercise my/our vote in respect of the following Ordinary Resolutions to be passed through postal Ballot for the businesses stated in the postal ballot Notice dated 12th May 2016 of the company by sending my/ our assent/dissent to the said resolutions by placing the tick(√) mark at the appropriate boxes below.

Resolution No.	Description	Number of shares for which vote cast	FOR I/We assent to the resolution	AGAINST I/We dissent to the resolution
1	Transfer of External Commercial Borrowing ('ECB') from Swedfund and Finnfund to PGTL			
2	New ECB (External Commercial Borrowing) from PGTL			

Place:

Date:

(Signature of Shareholder)

Note: Please read carefully the instructions printed overleaf before exercising your vote.

INSTRUCTIONS

1. The voting rights for the Equity Shares of the Company are one vote per Equity Share, registered in the name of the shareholders.
2. Voting rights shall be determined based on the paid up value of the shares registered in the name(s) of the shareholder(s) as on 13th May 2016.
3. Voting by Postal Ballot, in the physical form or e-voting, can be exercised only by the Shareholder or his/her duly constituted attorney or in case of bodies corporate, the duly authorised person. Voting rights in a Postal Ballot cannot be exercised by a Proxy.
4. The voting period shall commence on and from 20th May 2016 and end on the 18th June 2016.
5. Kindly note that the shareholder(s) can opt for only one mode of voting, i.e. either Physical Ballot or e-voting. However, in case shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid e-voting shall prevail and the voting done by physical Postal Ballot will be treated as invalid.
6. The Scrutiniser's decision on the validity of the Postal Ballot shall be final.
7. The Company shall announce the results of the Postal Ballot at its Registered Office situated at Kaledonia (HDIL) Building, 5th Floor, Unit No. 1B, Sahar Road, Off Western Express Highway, Andheri (E), Mumbai – 400 069 on 21st June 2016 at 5.00 p.m. The date of declaration of Postal Ballot results will be taken as the date of passing of the resolutions contained in this Notice.
8. Any query in relation to the Resolution proposed to be passed by Postal Ballot may be sent to: The Company Secretary, Polygenta Technologies Limited, Kaledonia (HDIL) Building, 5th Floor, Unit No. 1B, Sahar Road, off Western Express Highway, Andheri (E), Mumbai – 400 069; email id: pdamania@polygenta.com.

INSTRUCTIONS FOR VOTING BY PHYSICAL POSTAL BALLOT FORM

1. A Shareholder desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signatures to the Scrutiniser in the attached self-addressed postal pre-paid envelope that shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, at the expense of the shareholder will also be accepted. The Shareholders are requested to convey their assent or dissent in the enclosed Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.
2. The self-addressed business reply envelop bears the name of the Scrutiniser appointed by the Board of Directors of the Company and the address to which the same needs to be dispatched.
3. The Postal Ballot Form should be signed by the Shareholder as per the specimen signatures registered with the Registrar/ Depository. In the case in which the Equity Shares are jointly held, the Postal Ballot Form should be completed and signed (as per specimen signatures registered with the Registrar/Depository) by the first named shareholder and in his/her absence, by the next named shareholder. Holder(s) of Power of Attorney(s) (POA) on behalf of the Shareholder(s) may vote on the Postal Ballot, enclosing an attested copy of the POA. Unsigned Postal Ballot Forms will be rejected.
4. In case of Equity Shares held by the shareholders other than individual shareholders, the duly completed Postal Ballot Form should be signed by the authorised signatory, whose signature is already registered with the Registrar and Share Transfer Agent or it should be accompanied by a certified copy of Board Resolution/authority and with attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
5. The duly completed Postal Ballot Form should reach the Scrutiniser not later than 18th June 2016 at 5.00 p.m. The Postal Ballot Form received after this date will be treated as if reply from such Shareholder has not been received. The shareholders are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
6. Shareholders are requested not to send any paper (other than the Resolution/ authority as mentioned under instruction above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutiniser and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutiniser.
7. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of the joint shareholders. On receipt of the duplicate Postal Ballot Form, the original will be rejected.
8. In case a Member is desirous of obtaining a printed postal ballot form or a duplicate, he may send request at the registered office of the Company.
9. The votes should be cast either in favour of or against by putting the tick (?) mark in the column provided for assent or dissent. Postal Ballot Form bearing in both the columns will render the Form invalid.
10. Incomplete, unsigned or incorrectly filled Postal Ballot Form shall be rejected.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members.
12. The instructions for shareholders voting electronically are as under:

- (I) The voting period begins on 20th May 2016 at 9.00 a.m. and ends on 18th June 2016 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 13th May 2016 may cast their vote electronically. The 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> •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 Postal Ballot Notice, in the PAN field. •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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> •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).

- (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 Polygenta Technologies Limited 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 and enter the details as prompted by the system.
- (xviii) **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.
- (xix) 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.