

NOTICE OF EXTRA-ORDINARY GENERAL MEETING*(pursuant to Section 101 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014)*

To,

The Member(s),

NOTICE is hereby given that an Extra-ordinary General Meeting No. UPGL/EoGM/02/2017-18 of the Members of United Polyfab Gujarat Limited will be held on Friday, November 10, 2017 at 04.00 p.m. at the registered office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Sarkhej Highway, Ahmedabad – 382 405, to transact the following Businesses as special businesses:-

SPECIAL BUSINESSES:**Item No. 1- To issue Convertible Equity Warrants to Person other than Promoter and Promoter Group of the Company on preferential Basis:**

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 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Act”) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI (ICDR) Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”) and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the “Board”, which term includes a duly constituted and authorized committee) and all such other approvals, consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot 13,00,000/- (Thirteen Lakhs only) convertible equity warrants (the “Equity Warrants”), at a price of Rs. 100/- per Equity Warrant, on a preferential basis to the person other than the Promoter and Promoter Group of the Company (“Equity Warrant Holder(s)” / “Proposed Allottees(s)”), details of which is mentioned below, entitling the Equity Warrant Holder(s) to apply for and get allotted one Equity Share of the face value of Rs. 10/- (the “Equity Shares”) each fully paid-up against each equity Warrant, at a conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share) or at a price determined in accordance with the SEBI (ICDR) Regulations, 2009, whichever is higher; within a period of 18 (eighteen) months from the date of allotment of equity Warrants, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI (ICDR) Regulations (including Chapter VII thereof), or other applicable laws in this respect.

Name of Proposed Allottees	Category	No. of Equity Warrants proposed to be issued
Amrapali Capital and Financial Services Limited (PAN: AADCA4232E)	Public – Bodies Corporate	450000
Amrapali Fincap Limited (PAN: AAECA9926C)	Public – Bodies Corporate	450000
Shree Siddhi Infrabuildcon LLP (PAN: ACHFS3787P)	Public – Bodies Corporate	400000

RESOLVED FURTHER THAT the resultant Equity Shares to be allotted on conversion of equity Warrants in terms of this Resolution shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT the aforesaid issue of the Equity Warrants shall be on the following terms and conditions:

- i) The “relevant date” for the purpose of determining the floor price of the Equity Warrants under the SEBI (ICDR) Regulations is October 11, 2017;
- ii) The price of each equity share to be issued on conversion of the Equity Warrants will be calculated in accordance with the provisions of Regulation 76(2) of Chapter VII of the SEBI (ICDR) Regulations on the basis of the relevant date being the date October 11, 2017, subject to minimum conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share);
- iii) In accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 25% (Twenty Five Per Cent) of the consideration payable against the Equity Warrants, shall be paid by the Equity Warrant Holder(s) to the Company on or before allotment of the Equity Warrants and the balance consideration i.e. 75% (Seventy Five Per Cent) shall be paid in one or more tranches and on or before allotment of Equity Shares pursuant to exercising of option of conversion against each such Equity Warrant;
- iv) Each Equity Warrant shall be convertible into one equity Share of face value of Rs. 10/- each at a conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share) or at a price determined in accordance with the SEBI (ICDR) Regulations, 2009, whichever is higher;
- v) The tenure of Equity Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Equity Warrants;
- vi) The Equity Warrant Holder(s) shall be entitled to exercise the option of conversion of any or all of the Equity Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Equity Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion and the Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Equity Warrant Holder(s);
- vii) If the entitlement against the Equity Warrants to apply for the Equity Shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the Equity Warrant holder(s) to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such Equity Warrants shall stand forfeited;
- viii) In the event that the Company completes any form of capital restructuring prior to the conversion of the Equity Warrants, then, the number of Equity Shares that each Equity Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Equity Warrant Holder: (i) receives such number of Equity Shares that Equity Warrant Holder would have been entitled to receive; and (ii) pays such consideration for such Equity Shares to the Company which Equity Warrant Holder would have been required to pay, had the Equity Warrants been exercised immediately prior to the completion of such capital restructuring;
- ix) Upon exercise by Equity Warrant Holder the option of conversion of any or all of the Equity Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Equity Warrant Holder(s), evidence of the credit of the Equity Shares to the depository account of Equity Warrant Holder(s) and entering the name of Equity Warrant Holder(s) in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares;
- x) The Equity Warrants by itself until exercise of conversion option and Equity Shares allotted, does not give to the Equity Warrant Holder(s) thereof any rights with respect to that of a shareholder(s) of the Company; and
- xi) The Equity Warrants and Equity Shares allotted pursuant to conversion of such Equity Warrants shall be subject to lock-in as stipulated under the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Equity Warrants shall be issued and allotted by the Company to the Equity Warrants Holders within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Equity Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, the Board and such other persons as may be authorized by the Board on behalf of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Equity Warrants and upon conversion of the Equity Warrants into Equity Shares, listing of the said Equity Shares with the National Stock Exchange and to resolve and settle any questions and difficulties that

may arise in the proposed issue, offer and allotment of the said Equity Warrants, utilization of issue proceeds, sign all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date thereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any duly constituted and authorized Committee of Directors or any one or more Directors/officials of the Company to give effect to this Resolution.”

**By order of the Board of Directors
For, United Polyfab Gujarat Limited**

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**Gagan Mittal
Managing Director
DIN: 00593377**

Date: October 13, 2017

Place: Ahmedabad

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
3. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Route-map to the venue of the Meeting is provided at the end of the Notice and also hosted on the website of the Company at www.upgl.in.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. The 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.
8. Members who are holding physical shares in identical order of names in more than one folio are requested to send to Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon.
9. Members may contact the Registrar and Share Transfer Agent of the Company i.e. Satellite Corporate Services Private Limited at their office at B-302, Sony Apartment, Opp St. Jude High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai-400 072, in case of any change of address or queries relating to their shares.
10. Members whose shareholding is in electronic mode are requested to intimate change of address and updates on bank account details, if any, to the respective depository participants.
11. Members holding shares in physical form and single name are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Transfer Agent.
12. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant and Registrar and Share Transfer Agent to enable us to send you the communications via email.
13. The Notice is being sent to all the Shareholders, whose names appear on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on October 06, 2017.
14. Electronic copy of the Notice of the Extra-ordinary General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any

member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the same is being sent in the permitted mode.

15. Members may note that the Notice of the Extra-ordinary General Meeting will also be available on the Company's website www.upgl.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@unitedpolyfab.com.
16. The Register of Members and Share Transfer Book of the Company will be closed from Saturday, November 4, 2017 to Friday, November 10, 2017 (both days inclusive) and same will be re-opened from Saturday, November 11, 2017 onwards.
17. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
18. In terms of provision of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Amendment Rules, 2015, the Company is not required to provide the e-voting facility to shareholders of the Company.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Extra-ordinary General Meeting.
20. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Extra-ordinary General Meeting.
21. All documents proposed for approval, if any, in the above Notice and documents specifically in the Explanatory Statement are open for inspection at the Registered office of the Company between 10.00 a.m. and 12.00 Noon on all working days (except Saturdays, Sundays and Holidays) up to the date of EoGM.

Explanatory Statement

(pursuant to Section 102 of the Companies Act, 2013)

Item No. 1

As per Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended and the rules made there under (the "Act") and other applicable provisions, if any, and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI (ICDR) Regulations") and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of shareholders of the Company by way of special resolution is required for allotment of Equity Warrants on preferential basis to Person other than the Promoter / Promoter Group ("Proposed Allottees") of the Company.

The allotment of the Equity Warrants is subject to Proposed Allottees not having sold any Equity Shares of the Company during the 6 (six) months preceding the 'relevant date' i.e. October 11, 2017. The Proposed Allottees have represented to the Company that they have not sold any equity Shares of the Company during the 6 (six) months preceding the relevant date and they hold all the Equity Shares (if any) in Dematerialized Form only. Further all the Proposed Allottees have submitted their respective Permanent Account Number to the Company.

The relevant disclosures as required interims of the Act and SEBI (ICDR) Regulations are as under:

a) Object(s) of the issue through preferential issue:

The object of raising the equity share capital by issuing Equity Warrants to other than the Promoter and / or Promoter Group is to;

1. Expansion of spinning unit;

The Initial Project of the Company was to set up a Spinning mill with 20,064 spindles at Village: Timba, District: - Ahmedabad. Meanwhile, the Company decided to expand its business and so the size of spindles was doubled i.e. setting up an additional 20,064 spindles. Therefore current project is of 40,128 spindles.

The Cost of the project for proposed additional 20,064 spindles will be:

Sr. No.	Particulars	Amount (Rs. In Crores)
1.	Building	6.50
2.	Plant & Machinery	60.88
3.	Electrification	2.00
4.	P&P Expenses	0.80
5.	Contingency- Plant & Machinery	0.40
6.	Working Capital Margin	1.50
	Total	72.08

Means of Finance

Sr. No.	Particulars	Amount (Rs. In Crores)
1.	Term Loan from Bank	52.00
2.	Unsecured Loans	6.08
3.	Internal Cash Accruals	1.00
4.	Preferential Issue of Convertible Equity Warrants (Equity Shares)	13.00
	Total	72.08

Therefore the Board of Director decided for issue and allotment of 13,00,000/- (Thirteen Lakhs only) convertible Equity warrants (the “Equity Warrants”), at a price of Rs. 100/- per Equity Warrants, on a preferential basis to the person other than the Promoter and Promoter Group of the Company (“Equity Warrant Holder(s)” / “Proposed Allottees (s)”) which will raise Rs. 13,00,00,000/- (Rupees Thirteen crores) assuming full conversion of Equity warrants into equity shares at a conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share) or at a price determined in accordance with the SEBI (ICDR) Regulations, 2009, whichever is higher.

The main object clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association.

Our fund requirements and deployment thereof are based on the estimates of our management.

No part of the issue proceeds will be paid as consideration to Promoter, Promoter Group, Group Entities, directors, Key Managerial Personnel and associates.

b) Proposal of the Promoters / Directors / Key Management Persons of the Company to subscribe to the preferential issue:

The Preferential Issue of Equity Warrants is being made to the Person other than Person belonging to the “Promoter or Promoter Group” of the Company i.e. only to the Person belonging to the “Public Category” and no Equity Warrants are being offered to the Person belonging to the Promoters or Promoter Group or Directors or Key Managerial Personnel of the Company.

c) Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholder		Pre Issue		Post Issue*	
		Total No. of Shares	Total Shareholding as a % of total No. of Shares	Total No. of Shares	Total Shareholding as a % of total No. of Shares
A.	Promoter & Promoter Group				
	1. Indian				
	Individuals/ Hindu Undivided Family	1,908,850	33.58	1,908,850	27.33
	Bodies Corporate	155,000	2.73	155,000	2.22
	Sub Total (A)(1)	2,063,850	36.31	2,063,850	29.55
	2. Foreign	-			
	Sub Total (A)(2)	-			
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2,063,850	36.31	2,063,850	29.55
B.	Public shareholding				
	1. Institutions	-	-	-	-
	Sub-Total (B) (1)	-	-	-	-
	2. Central Government/State Government(s)/President of	-	-	-	-

	India				
	Sub-Total (B) (2)	-	-	-	-
	3. Non-institutions				
	a) Individuals -				
	(i.) Individual shareholders holding nominal share capital up to Rs.2 lakhs.	1,53,000	2.69	1,53,000	2.19
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	1,393,000	24.51	1,393,000	19.95
	b) NBFCs registered with RBI	-	-	-	-
	c) Market Maker	3,18,000	5.60	3,18,000	4.55
	d) Hindu Undivided Families	33,000	0.58	33,000	0.47
	e) Any Other (Specify)				
	i. LLP	-	-	400000	5.73
	ii. Bodies Corporate	1,723,000	30.31	2623000	37.56
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	3,620,000	63.69	4,920,000	70.45
C.	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	Sub Total (C)	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	5,683,850	100.00	6,983,850	100.00

***Note:**

- 1) The post issue shareholding pattern has been prepared on the basis that the proposed allottees would have subscribed to and been allotted all the Equity Shares resulting from the exercise of the Equity warrants. In the event for any reason, the proposed allottees do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 2) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 3) The Pre Issue Shareholding Patterns is prepared based on the Index of Members as of October 06, 2017.
- 4) The Shareholding Pattern includes 10,00,000 Equity Shares issued pursuant to conversion of Equity Warrant in to Equity Shares. However, Listing and Trading approval for the same is awaiting.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.
- d) **Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue.**

Name of Proposed Allottees	Category	Ultimate Beneficial Owner	Post Issue Shareholding after Conversion of Equity warrants	
			No. of Shares	%
Amrapali Capital and Financial Services Limited (PAN: AADCA4232E)	Public – Bodies Corporate	It's a listed company in which public are largely interested	450000	6.44
Amrapali Fincap Limited (PAN: AAECA9926C)	Public – Bodies Corporate	It's a listed company in which public are largely interested	450000	6.44
Shree Siddhi Infrabuildcon LLP (PAN: ACHFS3787P)	Public – Bodies Corporate	Mukesh K.Patel (PAN:ACIPP5506C) Kalpesh A. Patel (PAN: ACIPP5510G) Kalpesh A. Patel (PAN :ARZPP1422F)	400000	5.73

None of the proposed allottees mentioned above are holding any equity shares. Further, the proposed preferential allotment of convertible Equity warrant will not result in any change in management or control of the Company.

e) The time within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, the allotment of the Equity Warrants on preferential basis will be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the Shareholders of the Company.

Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Equity Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

f) Pricing of the preferential issue:

Each Equity Warrant shall be convertible into one equity Share of face value of Rs. 10/- each at a conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share) or at a price determined in accordance with the SEBI (ICDR) Regulations, 2009, whichever is higher;

In terms of SEBI (ICDR) Regulations, 2009, where the Equity Share of the Company are Frequently Traded and listed on a recognized stock exchange for a period of twenty six weeks or more as on the relevant date, the equity shares shall be allotted at a price not less than the higher of the Following:

- i.) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date; or
- ii.) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

The Company has fixed the October 11, 2017 as the Relevant Date. The Price, as computed in afore mentioned manner, arrives at Rs. 29.17/- per Equity Shares.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the SEBI (ICDR) Regulations.

g) Relevant Date:

The relevant date for the purpose of pricing shall be October 11, 2017, being the date which is 30 (thirty) days prior to the deemed date of passing of special resolution by the Members of the Company at their Extra-ordinary General Meeting approve the proposed preferential issue, in accordance with the SEBI (ICDR) Regulations.

h) Auditors' Certificate:

The Company will obtain the Certificate from Statutory Auditor of the Company certifying that the issue is being made in accordance with the requirements of Chapter VII of the SEBI (ICDR) Regulations. A copy of said Certificate will be made available for inspection of the Members at the registered office of the Company during the Extra-ordinary General Meeting.

i) Lock in Period:

The Equity Shares allotted pursuant to exercise of options attached to Equity warrants issued on preferential basis to Proposed Allottees shall be locked in for a period of one year from the date of trading approval granted by the National Stock Exchange.

As per Regulation 78(6) of the SEBI (ICDR) Regulations, the entire pre-preferential allotment shareholding of the above proposed allottees(s) shall be locked-in from the Relevant Date up to the period of 6 months from the date of Trading Approval granted by the National Stock Exchange. However, in our case none of the proposed allottees are holding any equity shares pre-preferential allotment.

j) Undertakings:

In terms of SEBI (ICDR) Regulations, 2009, the Company hereby undertakes that:

- i) It shall re-compute the price of the Equity Warrants / Equity Shares issued on conversion of Equity Warrants in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- ii) If the amount payable on account of there-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Equity Warrants / Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottees.

The Board recommends the resolution as set out at Item No. 1 for approval of the shareholders as a Special Resolution.

The Board at its meeting held on October 5, 2017 has approved the issue of Equity Warrants on preferential basis and of Equity Shares on conversion of such Equity Warrants on a Preferential Basis in the manner stated above subject to approval of the shareholders by way of Special Resolution.

None of the directors, Key managerial personnel or any relative of any of the directors or key managerial personnel of the Company is, in anyway, concerned or interested in the above resolution.

By order of the Board of Directors
For, United Polyfab Gujarat Limited

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Gagan Mittal
Managing Director
DIN: 00593377

Date: October 13, 2017

Place: Ahmedabad

UNITED POLYFAB GUJARAT LIMITED

CIN: L18109GJ2010PLC062928



Registered Office: Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, Ahmedabad – 382405

Phone: +91 9925232824 **Email:** info@unitedpolyfab.com **Website:** www.upgl.in

ATTENDANCE SLIP

Regd. Folio No./DP Id No./Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS) (Applicable for investor holding shares in electronic form.)	
Name of the joint holder (if any)	

I/we hereby record my/our presence at the Extra-ordinary General Meeting No. UPGL/EoGM/02/2017-18 of the Members of United Polyfab Gujarat Limited held on Friday, November 10, 2017 at 04.00 p.m. at the registered office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Surkhej Highway, Ahmedabad – 382 405.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting.

-----Please tear here-----

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

- Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
- 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 Extra-ordinary General Meeting No. UPGL/EoGM/02/2017-18 of the Members of United Polyfab Gujarat Limited to be held on Friday, November 10, 2017 at 04.00 p.m at the registered office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Sarkhej Highway, Ahmedabad – 382 405 or any adjournments thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
1.	To issue Convertible Equity Warrants to Person other than Promoter and Promoter Group of the Company on preferential basis.			

Signed this.....day of.....2017

Affix
Revenue
Stamp of
not less
than
Rs. 1

Signature of shareholder

Signature of Proxy holder(s)

Note:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Extra Ordinary General Meeting (on or before Wednesday, November 8, 2017 at 04:00 p.m.)
- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Route Map to the Venue of Annual General Meeting

