



POLYSPIN EXPORTS LIMITED (100% EOU)

1, Railway Feeder Road
Cholapuram South 626 139
(Via) Rajapalayam, Tamilnadu, INDIA
Registered Office : 351, P.A.C.R. Salai,
Rajapalayam - 626 117.

Tel : 91 4563 284000 / 503 / 504
Fax : 91 4563 284505
e-mail : fibc@polyspin.in
CIN : L51909TN1985PLC011683



August 6, 2024

M/s. BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 539354

Dear Sir,

Sub: Notice to Shareholders for convening 39th Annual General Meeting

Pursuant to Schedule III (A) (12) read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the copy of Notice to Shareholders, informing them about convening of 39th Annual General Meeting of our Company at 11.00 A.M. on Friday, the 30th August, 2024 through Video Conferencing (VC) or other Audio Visual Means (OAVM).

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Polyspin Exports Limited,

A. Emarajan
Company Secretary and Compliance Officer

Encl.: As above

POLYSPIN EXPORTS LIMITED

Registered Office : 351, P.A.C.R. Salai, Rajapalayam - 626 117.

CIN : L51909TN1985PLC011683

NOTICE:

Notice is hereby given that the Thirty Ninth Annual General Meeting of the members of the Company will be held on Friday, the 30th day of August, 2024 at 11.00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses.

ORDINARY BUSINESS:

Item No: 1.

Adoption of Standalone and Consolidated Financial Statements and Reports:-

To consider and if thought fit, to pass with or without modification, the following Resolution, as an **ORDINARY RESOLUTION:**

“RESOLVED THAT the Audited Standalone Financial Statements of Balance Sheet as at 31st March, 2024, Statement of Profit and Loss account for the year ended on that date, the Cash Flow Statement for the year ended on that date and Audited Consolidated Financial Statements of Balance Sheet as at 31st March, 2024 and Profit & Loss Account for the year ended on that date, the Cash Flow Statement for the year ended on that date, the Director's Report and the Independent Auditor's Reports thereon, be and are hereby considered, approved and adopted.”

Item No: 2.

Re-appointment of Shri S.V. Ravi (DIN: 00121742) Director, who retires by rotation:

To consider and if thought fit, to pass with or without modification, the following Resolution, as an **ORDINARY RESOLUTION:**

“RESOLVED THAT Shri S.V. Ravi (DIN: 00121742) Director of the Company, who retires by rotation at this Annual General Meeting and being eligible for re-appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

Item No: 3. Re-appointment of Shri S.R. Venkatanarayana Raja (DIN: 01226624) as an Independent Director of the Company:-

To consider and if thought fit, to pass with or without modification, the following Resolution, as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors at their respective meeting held on May 27, 2024, Shri S.R. Venkatanarayana Raja (DIN: 01226624), who has submitted a declaration that he meets the criteria of Independence as provided in Section 149 (6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years with effect from September 1, 2024 upto August 31, 2029.

RESOLVED FURTHER THAT Shri R. Ramji, Managing Director and Mr. A. Emarajan, Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required for obtaining necessary approvals, if any and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

Item No: 4. Re-appointment of Shri V.S. Jagdish (DIN: 08452900) as an Independent Director of the Company:-

To consider and if thought fit, to pass with or without modification, the following Resolution, as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies

(Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors at their respective meeting held on May 27, 2024, Shri V.S. Jagdish (DIN: 08452900), who has submitted a declaration that he meets the criteria of Independence as provided in Section 149 (6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years with effect from September 1, 2024 upto August 31, 2029.

RESOLVED FURTHER THAT Shri R. Ramji, Managing Director and Mr. A. Emarajan, Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required for obtaining necessary approvals, if any and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

Item No: 5. Re-appointment of Shri R. Sundaram (DIN: 01361345) as an Independent Director of the Company:-

To consider and if thought fit, to pass with or without modification, the following Resolution, as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors at their respective meeting held on May 27, 2024, Shri R. Sundaram (DIN: 01361345), who has

submitted a declaration that he meets the criteria of Independence as provided in Section 149 (6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years with effect from September 1, 2024 upto August 31, 2029.

RESOLVED FURTHER THAT Shri R. Ramji, Managing Director and Mr. A. Emarajan, Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required for obtaining necessary approvals, if any and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

Item No: 6. Re-appointment of Shri Rajesh Devarajan (DIN: 01153112) as an Independent Director of the Company:-

To consider and if thought fit, to pass with or without modification, the following Resolution, as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors at their respective meeting held on May 27, 2024, Shri Rajesh Devarajan (DIN: 01153112), who has submitted a declaration that he meets the criteria of Independence as provided in Section 149 (6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013

proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years with effect from September 20, 2024 upto September 19, 2029.

RESOLVED FURTHER THAT Shri R. Ramji, Managing Director and Mr. A. Emarajan, Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required for obtaining necessary approvals, if any and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

Item No: 7. Approve the contract with Related Parties:-

To consider and if thought fit, to pass with or without modification, the following Resolution, as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 including any modifications or amendments or clarifications thereon, if any and pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with standard listing agreement entered with the BSE Limited (Stock Exchange) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors to enter into a contract(s) / Transaction(s) / arrangement(s) with following Related Parties on such terms and conditions as may be mutually agreed upon, up to a maximum amount as mentioned against each respective related parties every year for a period of five financial years from the financial year 2025-26.

S. No.	Name of the Related Party	Maximum amount in a Financial Year not to exceed
1.	M/s. Ployspin Private Limited	Rs. 30 Crores
2.	M/s. Energyspin Private Limited	Rs. 5 Crores
3.	M/s. Ganesh Agro Pack Private Limited	Rs. 5 Crores
4.	M/s. Lankaspin Private Limited, Srilanka.	Rs. 25 Crores
5.	M/s. Chola Packaging Private Limited	Rs. 5 Crores

RESOLVED FURTHER THAT the contract(s) / Transaction(s) / Arrangement(s) so carried out shall at all times be in the ordinary course of Company's business and also at the arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Audit Committee as may be applicable

from time to time be authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any one or more Directors or Company Secretary of the Company as it may consider appropriate in order to give effect to this resolution.”

**By order of the Board,
For POLYSPIN EXPORTS LIMITED**

Place : Rajapalayam
Date : May 27, 2024

**A. EMARAJAN
COMPANY SECRETARY**

NOTES:

- Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), relating to the special business to be transacted at the Annual General Meeting (the "AGM") is annexed hereto in respect of Resolution No.3 to 7.
- In compliance with the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, followed by Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by Securities and Exchange Board of India (SEBI) and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and the 39th AGM of the Company be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in this AGM through VC/OAVM.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend this AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Director seeking appointment/re-appointment at this AGM is annexed.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as instant voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.polyspin.org. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e - Voting facility) i.e. www.evoting.nsdl.com.
9. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 09/2023 dated September 25, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by Securities and Exchange Board of India (SEBI).
10. Members holding shares in electronic form are requested to register / update their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants, with whom they are maintaining their Demat accounts.
11. Members holding shares in physical form are requested to register / update their postal address, email address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., with the Registrar and Share Transfer Agent i.e. M/s. Integrated Registry Management Services Private Limited, by sending an email to yuvraj@integratedindia.in.
12. Non-Resident Indian members are requested to inform M/s. Integrated Registry Management Services Private Limited immediately on:
 - a. The change in the residential status on return to India for permanent settlement; and
 - b. The particulars of the bank account(s) maintained in India with complete name, branch and account type, account number and address of the bank, if not furnished earlier.
13. The Company has engaged the services of National Securities Depository Limited (NSDL) as the authorized agency for conducting of the e-AGM and providing e-voting facility.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

15. Relevant documents referred to in the accompanying Notice calling the AGM are available for inspection through electronic mode up to the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, upon request will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to polyspinexportscs@gmail.com.
16. Re-appointment of Director: At the ensuing AGM, Shri S.V. Ravi, (DIN: 00121742) is liable to retire by rotation in terms of section 152(6) of the Act and being eligible, have offered themselves for re-appointment.
17. Under the provisions of section 125 of the Companies Act 2013, dividends remaining unpaid for a period of over 7 years will be transferred to the Investor Education & Protection Fund (IEPF) of the Central Government. The Shareholders can claim such dividends from IEPF as per the rules and regulations of the Companies Act, 2013 and the Central Government. Hence, members who have not claimed their dividend relating to earlier years may write to the Company for claiming the amount before it is transferred to the IEPF. The details of the due date for transfer of such unclaimed dividend to the IEPF are given below;

Financial year ended	Dividend Percentage	Date of Declaration of Dividend	Last Date for claiming Unpaid Dividend	Due date for transfer to IEP Fund
31.03.2017	12%	26.09.2017	25.09.2024	24.10.2024
31.03.2018	12%	13.08.2018	12.08.2025	11.09.2025
31.03.2019	12%	12.08.2019	11.08.2026	10.09.2026
31.03.2020	6%	12.08.2020	11.08.2027	10.09.2027
31.03.2021	12%	27.08.2021	26.08.2028	25.09.2028
31.03.2022	12%	26.08.2022	25.08.2029	24.09.2029

In accordance with the provisions of Section 124 (6) of the Companies Act 2013 read with the Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016, the shares in respect of which dividend has not been paid or claimed for 7 consecutive years or more have been transferred to IEPF by the Company. The shareholders or their legal heirs are entitled to claim the shares and dividends so transferred from IEPF by making an online application in Form No. IEPF 5 to the IEPF Authority.

18. As mandated by SEBI, effective from April 1, 2019, that securities of listed companies shall be transferred only

in dematerialized form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialization, members are advised to dematerialize their share(s) held by them in physical form.

19. The Company has fixed Friday, the 23rd August, 2024 as the 'Cut Off Date' for determining entitlement of members to vote on the AGM resolutions.
20. The formats for Nomination and Updating of KYC details in accordance with the SEBI circular are available on the Company's website at www.polyspin.org > Investor Relations > Investor Services or <https://www.integratedindia.in>. The duly filled in Forms may be sent to polyspinexportscs@gmail.com or yuvraj@integratedindia.in through the registered e-mail ID of the shareholder by digitally signing or can also be submitted in hard copy to the RTA/Company.
21. The SEBI, vide its Circular dated October 7, 2023 has dispensed with the requirement of dispatch of physical copies of the Annual Report. Accordingly, the Notice of the AGM along with the Annual Report 2023-24 is being sent only by electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.polyspin.org, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>. For any communication, the shareholders may also send requests to the Company's dedicated investor email-id: polyspinexportscs@gmail.com.

Shareholders are requested to address all correspondence, including dividend related matters, to the RTA, M/s. Integrated Registry Management Services Private Limited, 2nd Floor, "Kences Towers", No.1, Ramakrishna Street, T. Nagar, Chennai – 600 017.

Disclaimer: This Communication is not to be treated as a tax advice from the Company or its Registrar & Share Transfer Agent (RTA). Shareholders should obtain the tax advice related to their tax matters from a tax professional.

22. SEBI vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, with a view to protect the interest of the shareholders, has mandated to all the members who holds securities of the Company

in physical form, to furnish to the Company/ its registrar and transfer agent, the details of their valid PAN and bank account. To support the SEBI's initiative, the Members are requested to furnish the details of PAN and bank account to M/s. Integrated Registry Management Services Private Limited, the Company's Registrar and Transfer Agent.

23. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Integrated Registry Management Services Private Limited.
24. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled in to M/s. Integrated Registry Management Services Private Limited, 2nd Floor, "Kences Towers", No.1, Ramakrishna Street, T. Nagar, Chennai – 600 017 or call on Tell : + 91 44 28140801; E-mail: yuvraj@integratedindia.in. The said form can be downloaded from the Company's website. The prescribed form in this regard may also be obtained from M/s. Integrated Registry Management Services Private Limited at the address mentioned above. Members holding shares in electronic form are requested to contact their Depository Participant directly for recording their nomination.
25. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
26. 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 24th August, 2024 through email on polyspinexportscs@gmail.com. The same will be replied by the Company suitably.
27. Instructions for attending the e-AGM and e-voting are as follows:
 - i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05, 2022 and September 25, 2023, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. The facility of casting votes by a member using remote e-voting system as well as instant voting on the date of the AGM will be provided by NSDL.
 - ii) Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 system during the AGM.
 - iii) The Board of Directors has appointed Mr. B. Subramanian (Membership No. FCS 2152) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
 - iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
 - v) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 - vi) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he / she has already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
 - vii) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 23rd August, 2024, may obtain the login ID and password by sending a request at

evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 or call at 022-4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 23rd August, 2024 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

THE INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, the 27th August, 2024 at 9:00 A.M. and ends on Thursday, the 29th August, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, the 23rd August, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, the 23rd August, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e.your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Type of Shareholders	Login Method
	<p>NSDL Mobile App is available on</p>   
Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi /Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at Toll Free No.: 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 129292 then user ID is 129292001***

5. Password details for shareholders other than Individual shareholders are given below :

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "**Physical User Reset Password**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to subra1152@gmail.com with a copy marked to evoting@nsdl.com.
2. Institutional shareholders (i.e other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney / Authority letter etc. by clicking on “Upload Board Resolution / Authority Letter “displayed under “e-Voting” tab on their login.
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and call at 022-4886 7000 or send a request to Ms. Prajakta Pawle or Ms. Shruthi Shetty or Mr. Nihar Kudaskar at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, Scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to polyspinexportscs@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of

PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) to polyspinexportscs@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS TO MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

INSTRUCTIONS TO MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of “VC/OAVM link”

placed under “**Join Meeting**” menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at polypspinexportscs@gmail.com. The same will be replied by the Company suitably.
6. Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail id mentioning their Name, DP ID and Client ID / Folio Number, PAN, Mobile Number to the Company at polypspinexportscs@gmail.com at least 3 days prior to the AGM. Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
7. Further, members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance at least 3 days prior to the AGM, by following similar process as mentioned above. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No.3

Shri S.R. Venkatanarayana Raja (DIN: 01226624) is currently an Independent Director of the Company, Chairperson of the Corporate Social Responsibility Committee and Member of the Nomination and Remuneration Committee & Stakeholders Relationship Committee.

Shri S.R. Venkatanarayana Raja was appointed as an Independent Director of the Company by the Members at the 34th Annual General Meeting of the Company held on August 12, 2019 for a period of 5 (five) consecutive years commencing from September 1, 2019 upto August 31, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on May 27, 2024, proposed the re-appointment of Shri S.R. Venkatanarayana Raja as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from September 1, 2024 upto August 31, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Shri S.R. Venkatanarayana Raja holds a Bachelor's Degree in Business Administration. He has 39 years of vast experience and knowledge in manufacturing industry, administration, marketing and finance.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Shri S.R. Venkatanarayana Raja's qualifications and the rich experience of over three decades in the above mentioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Shri S.R. Venkatanarayana Raja continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director.

The Company has received a declaration from Shri S.R. Venkatanarayana Raja confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Shri S.R. Venkatanarayana Raja has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Shri S.R. Venkatanarayana Raja has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Shri S.R. Venkatanarayana Raja has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Shri S.R. Venkatanarayana Raja has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). He has passed the online proficiency self-assessment test conducted by The Indian Institute of Corporate Affairs.

In the opinion of the Board, Shri S.R. Venkatanarayana Raja fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.polyspin.org> and would also be made available for inspection to the Members of the Company upto Friday, August 30, 2024, by sending a request from their registered email address to the Company at polyspinexportscs@gmail.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Shri S.R. Venkatanarayana Raja as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Shri S.R. Venkatanarayana Raja and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Item No.4

Shri V.S. Jagdish (DIN: 08452900) is currently an Independent Director of the Company and member of the Audit Committee.

Shri V.S. Jagdish was appointed as an Independent Director of the Company by the Members at the 34th Annual General Meeting of the Company held on August 12, 2019 for a period of 5 (five) consecutive years commencing from September 1, 2019 upto August 31, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on May 27, 2024, proposed the re-appointment of Shri V.S. Jagdish as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from September 1, 2024 upto August 31, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Shri V.S. Jagdish holds a B Tech Degree in Textile Technology. He has 49 years of rich experience and knowledge in manufacturing industry and administration.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Shri V.S. Jagdish qualifications and the rich experience of over four decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Shri V.S. Jagdish continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Shri V.S. Jagdish confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Shri V.S. Jagdish has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Shri V.S. Jagdish has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Shri V.S. Jagdish has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Shri V.S. Jagdish has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). He has passed the online proficiency self-assessment test conducted by The Indian Institute of Corporate Affairs.

In the opinion of the Board, Shri V.S. Jagdish fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.polyspin.org> and would also be made available for inspection to the Members of the Company upto Friday, August 30, 2024, by sending a request from their registered email address to the Company at polyspinexportscs@gmail.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and

SEBI Listing Regulations, the re-appointment of Shri V.S. Jagdish as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Shri V.S. Jagdish and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Item No.5

Shri R. Sundaram (DIN: 01361345) is currently an Independent Director of the Company, Chairperson of the Audit Committee and Nomination & Remuneration Committee.

Shri R. Sundaram was appointed as an Independent Director of the Company by the Members at the 34th Annual General Meeting of the Company held on August 12, 2019 for a period of 5 (five) consecutive years commencing from September 1, 2019 upto August 31, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on May 27, 2024, proposed the re-appointment of Shri R. Sundaram as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from September 1, 2024 upto August 31, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Shri R. Sundaram holds a Bachelor's Degree in Commerce. He is the fellow member of The Institute of Chartered Accountants of India and he is in practice in the area of Corporate Laws from 1986 onwards. He has wide knowledge in the areas of Tax Planning and Management.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Shri R. Sundaram qualifications and the rich experience of over four decades in the abovementioned

areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Shri R. Sundaram continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Shri R. Sundaram confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Shri R. Sundaram has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Shri R. Sundaram has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Shri R. Sundaram has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Shri R. Sundaram has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Shri R. Sundaram is exempt from the requirement to undertake online proficiency self-assessment test conducted by The Indian Institute of Corporate Affairs.

In the opinion of the Board, Shri R. Sundaram fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.polyspin.org> and would also be made available for inspection to the Members of the Company upto Friday, August 30, 2024, by sending a request from their

registered email address to the Company at polyspinexportscs@gmail.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Shri R. Sundaram as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Shri R. Sundaram and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Item No.6

Shri Rajesh Devarajan (DIN: 01153112) is currently an Independent Director of the Company and member of the Audit Committee.

Shri Rajesh Devarajan was appointed as an Independent Director of the Company by the Members at the 35th Annual General Meeting of the Company held on August 12, 2020 for a period of 5 (five) consecutive years commencing from September 20, 2019 upto September 19, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on May 27, 2024, proposed the re-appointment of Shri Rajesh Devarajan as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from September 20, 2024 upto September 19, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Shri Rajesh Devarajan holds Master Degree in M.E. from Texas A & M University, USA. He has 24 years of rich experience in Management Consultancy and Hotel Management.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Shri Rajesh Devarajan qualifications and the rich experience of over four decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Shri Rajesh Devarajan continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Shri Rajesh Devarajan confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Shri Rajesh Devarajan has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Shri Rajesh Devarajan has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Shri Rajesh Devarajan has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Shri Rajesh Devarajan has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). He has passed the online proficiency self-assessment test conducted by The Indian Institute of Corporate Affairs.

In the opinion of the Board, Shri Rajesh Devarajan fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the

Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.polyspin.org> and would also be made available for inspection to the Members of the Company upto Friday, August 30, 2024, by sending a request from their registered email address to the Company at polyspinexportscs@gmail.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Shri Rajesh Devarajan as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Shri Rajesh Devarajan and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

Item No. 7

Your Company is engaged in the manufacture of mainly Flexible Intermediate Bulk Containers (FIBC) Bags and OE yarn. The Company has to perform various related party transactions with its related parties. These transactions are in the ordinary course of business and at arm's length basis. The following parties fall under the category of a related party of the Company in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 as notified and amended from time to time. The provisions of this regulation read with Policy on Related Party Transactions approved and notified by the Board of Directors of the Company consider a transaction with a related party material if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the Annual consolidated turnover of the Company as per the last audited financial statements of the Company. Further, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

POLYSPIN EXPORTS LIMITED

from time to time require all material related party transactions to be approved by the shareholders through an ordinary resolution and the related parties shall abstain from voting on such resolutions.

Pursuant to Section 188 of the Companies Act, 2013 ('the Act'), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and an arm's length basis. All the Related Party Transactions entered into by the Company are at arm's length basis and in the ordinary course of business and approval of the Audit Committee and Board is obtained, wherever required. However, the estimated transaction value

with/any of below mentioned Companies may likely to exceed 10% of the Annual Turnover of the Company as per the last audited financial statements of the Company.

Although approval of the shareholders would not be required under the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder and as amended from time to time due to the reason that transactions with related party are in the ordinary course of business and at the arm's length basis, the same is being sought as an abundant precautionary measure. The transactions going to be made with such parties as stated below are 'Related Parties' of the Company as per Section 2(76) of the Companies Act, 2013.

The particulars required to be provided under Clause 3 of the Explanation to Rule 15 Sub-Rule 3 of the Companies (Meetings of Board and its Power) Rules, 2014 are given below:

Name of the Related Party	Polyspin Private Limited	Energyspin Private Limited	Ganesh Agro Pack Private Limited	Lankaspin Private Limited, Srilanka	Chola Packaging Private Limited
Name of the Directors or KMP who is related	Shri R. Ramji, Managing Director and Smt. Durga Ramji, Director	Shri R. Ramji, Managing Director and Smt. Durga Ramji, Director	Shri S.V.Ravi Director, his relatives and Shri S.R.Subramanian, Director	An Associate Company, Shri R. Ramji, Managing Director and Smt. Durga Ramji, Director	Shri S.V.Ravi Director and his relatives
Annual Estimated Transaction Value	Rs. 30.00 Crores	Rs. 5.00 Crores	Rs. 5.00 Crores	Rs. 25.00 Crores	Rs. 5.00 Crores
Nature, Material terms and particulars of the contract or arrangement	Payment of rent and processing charges, Purchase and Sale of Raw materials and Finished goods.	Payment of rent and processing charges, Purchase and Sale of Raw materials and Finished goods.	Payment of processing charges, Purchase and Sale of Raw materials and Finished goods.	Purchase and sale of Raw materials and Finished goods.	Payment of processing charges, Purchase and Sale of Raw materials and Finished goods.
Any other Information	Nil	Nil	Nil	Nil	Nil

**By order of the Board,
For POLYSPIN EXPORTS LIMITED**

Place : Rajapalayam
Date : May 27, 2024

**A. EMARAJAN
COMPANY SECRETARY**

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard–2 on General Meetings]

Name of the Director	Shri S.R. Venkata narayana Raja	Shri V.S. Jagdish	Shri R. Sundaram	Shri Rajesh Devarajan	Shri S.V. Ravi
DIN	01226624	08452900	01361345	01153112	00121742
Date of Birth	23.12.1952	10.09.1952	25.07.1956	05.12.1973	15.03.1959
Age	71 Years	72 Years	68 Years	50 Years	65 Years
Date of first appointment of the Board	01.09.2019	01.09.2019	01.09.2019	20.09.2019	27.11.1992
Qualifications	Bachelor's Degree in Business Administration	B.Tech in Textile Technology	Bachelor Degree in Commerce. He is fellow member of Institute of Chartered Accountants of India	Master Degree in M.E. from Texas University, USA.	Bachelor's Degree in Business Administration
Expertise in specific functional areas	He has 39 years of vast experience and knowledge in manufacturing industry, administration, marketing and finance.	He has 50 years of rich experience and knowledge in manufacturing industry.	He is in practice in the area of Corporate Laws from 1986 onwards.	He has 24 years of experience in Management Consultancy and Hotel Management.	He has rich experience in Technical Textile Industry and Business Management.
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Item No.3 of the Notice and Explanatory Statement.	Refer Item No.4 of the Notice and Explanatory Statement.	Refer Item No.5 of the Notice and Explanatory Statement.	Refer Item No.6 of the Notice and Explanatory Statement.	He is the Managing Director of Chola Packaging Private Limited
Terms and conditions of re-appointment	Re-appointment as an Independent Director for a period of 5 years commencing from September 1, 2024 to August 31, 2029 (both days inclusive) [Refer Item No. 3 of the Notice and Explanatory Statement]	Re-appointment as an Independent Director for a period of 5 years commencing from September 1, 2024 to August 31, 2029 (both days inclusive) [Refer Item No. 4 of the Notice and Explanatory Statement]	Re-appointment as an Independent Director for a period of 5 years commencing from September 1, 2024 to August 31, 2029 (both days inclusive) [Refer Item No. 5 of the Notice and Explanatory Statement]	Re-appointment as an Independent Director for a period of 5 years commencing from September 20, 2024 to September 19, 2029 (both days inclusive) [Refer Item No. 6 of the Notice and Explanatory Statement]	Re-appointment of Director, who retires by rotation.

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Name of the Director	Shri S.R. Venkata narayana Raja	Shri V.S. Jagdish	Shri R. Sundaram	Shri Rajesh Devarajan	Shri S.V. Ravi
Details of remuneration last drawn (FY 2023-24)	Sitting Fees: Rs. 65,000	Sitting Fees: Rs. 80,000	Sitting Fees: Rs. 80,000	Sitting Fees: Rs. 75,000	Sitting Fees: Rs. 80,000
Details of remuneration sought to be paid	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors.	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors
Directorships in other Companies (excluding foreign companies)	Triumph Enterprises & Investment Madurai Private Limited	Nil	1. Corporate Advizory Group Private Limited 2. Chennai Corporate Financial Services Private Limited	1. Hablis Hotels Private Limited 2. Primera Hotels Private Limited	1.Chola Packaging Private Limited 2. Ganesh Agro Pack Private Limited 3. Ramona Cosmeaceuticals Private Limited
Membership/ Chairpersonship of Committees in other companies (excluding foreign companies)	Nil	Nil	Nil	Nil	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil	Nil	Nil	Nil
No. of Board Meetings attended during FY 2023-24	5	5	5	5	5
Inter relationship with other Directors and Key Managerial Personnel of the Company	None	None	None	None	None
No.of shares held					
(a) Own	-	-	-	-	17,000
(b) For other persons on a beneficial basis	-	-	-	-	-

By order of the Board,
For POLYSPIN EXPORTS LIMITED

Place : Rajapalayam
Date : May 27, 2024

A. EMARAJAN
COMPANY SECRETARY