



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



25th June, 2020

To

The Deputy Manager,
Dept. of Corporate Service,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Sir,

Company Scrip Code: 539354

Sub: Outcome of Board Meeting held on Thursday, 25th June, 2020, in terms of Regulation 30(6) and 42 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Second proviso to Regulation 30(6) and 42 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held on today Thursday, 25th June, 2020, through Video Conferencing initiated from the Administrative Office of the company situated at 1, Railway Feeder Road, Cholapuram South – 626 139, have,

1. Approved the audited Financial Results (Standalone and Consolidated) for the Quarter and Year Ended 31st March 2020.
2. Recommended for the Re-appointment of Sri.S.V.Ravi and Sri.P.Vaidyanathan who retires by rotation in the annual general meeting and Appointment of Mr. Rajesh Devarajan and Sri.K.S. Pradeep who were appointed as Additional Director (Independent Directors) of the company.
3. Recommended for the payment of dividend at Re.0 60 (Sixty paise only) per equity share of Rs.10/- each for the Year Ended 31st March 2020 and fixed **05.08.2020** as Record date for the eligible shareholders for dividend.
4. Approved sub-division of Equity Shares of Rs.10/- each into 2 Equity shares of Rs.5/- each and for amendment of Clause V of Memorandum of Association of the company. Requisite details of sub-division are given in Annexure I.
5. Recommended for the issue of Bonus equity shares in the proportion of 1:4 i.e. 1 (One) new fully paid-up equity share of Rs. 5/- (Rupees Five only) each for every 4 (Four) existing fully paid-up equity share of Rs.5/- (Rupees Five only) each held by the members. Requisite details of Bonus issue are given in Annexure II.

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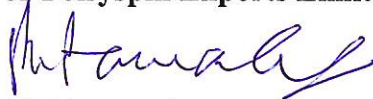
6. Approved alteration of Memorandum of association of the company to align with Table A of the Companies Act, 2013 including alteration of Objects clause of the Memorandum of association of the company subject to the approval of the members of the Company.
7. Approved to convene 35th Annual General Meeting of the company on Wednesday 12th August 2020 at 10.00 A.M. and conduct through Video Conferencing/ other audio visual means.
8. To Approve the Notice convening the 35th Annual General Meeting.
9. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 6th August 2020 to 12th August 2020.

The board Meeting commenced at 10.00 A.M. and concluded at 12.15 P.M. We request you to take on record of the above.

Thanking you,

Yours faithfully,

For Polyspin Exports Limited,


(P.K.Ramasubramanian)
Company Secretary





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Annexure I - Details of sub-division of Equity Shares

Sl. No	Particulars	Details	
1	Sub-division	Sub-division of Equity Shares of Rs.10/- each into Rs.5/- each.	
2	Reason for such sub division	In order to make the company's equity shares more affordable, enabling participation of retail and individual small investors and thereby facilitate more liquidity of equity shares of the company.	
3	Pre and Post Share Capital	Pre Subdivision	Post Subdivision
	Authorised Capital	50,00,000 Equity shares of Rs.10/- each	1,00,00,000 Equity shares of Rs.5/- each
	Subscribed and Paid up Capital	40,00,000 Equity shares of Rs.10/- each	80,00,000 Equity shares of Rs.5/- each
4	Expected Time of Completion	Approximately within 3 months from the date of approval by the members	
5	Class of Shares which are subdivided	Equity Shares of face value of Rs.10/- each	
6	No of shares of each class pre and post sub-division	As per item No. 3 given above	
7	No of shareholders who did not get any shares in consolidation and pre consolidation shareholding	Not Applicable	

Annexure II - Details of Bonus issue of equity shares

1. Whether bonus is out of free reserves created out of profits or share premium account:

The bonus issue will be made out of General Reserve of the Company as per the audited financial statements as on March 31, 2020.

2. Bonus ratio: 1:4 i.e. 1 (One) new fully paid-up equity share of 5/- (Rupees Five only) each for every 4 (Four) existing fully paid-up equity share of Rs. 5/- (Rupees Five only) each held by the members. Record date will be announced in due course of time.





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3. Details of share capital - pre and post bonus issue:

Share Capital	Pre-Bonus			Post Bonus		
	No of shares	Face Value Rs.	Total Share Capital Rs.	No of shares	Face Value	Total Share Capital
Authorised Equity	50,00,000	Rs.10/-	5,00,00,000/-	1,00,00,000	Rs.5/-	5,00,00,000/-
Paid-up and subscribed	40,00,000	Rs.10/-	4,00,00,000/-	1,00,00,000	Rs.5/-	5,00,00,000/-

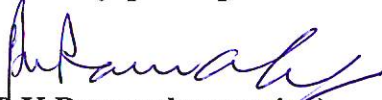
4. Free reserves and/or share premium required for implementing the bonus issue:
Rs.1,00,00,000/- (Rupees one crore only)

5. Free reserves and/or share premium available for capitalisation and the date as on which such balance is available:

As per the audited financial statements as on March 31, 2020, the available General Reserve balance is Rs.33,86,25,698/-.

6. Whether the aforesaid figures are audited: Yes, the figures mentioned in item no. 5 are audited.

For Polyspin Exports Limited,


(P.K.Ramasubramanian)
Company Secretary

