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UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL

Corporate Office: A-107-108, Sector-IV, Distt. Gautam Budh Nagar, NOIDA - 201301, (U.P.), India

Tel.: +91-120-4012345/2522558 Fax: +91-120-2442903

Website: www.uflexltd.com E-mail ID: secretarial@uflexltd.com

UFLEX/SEC/2022/

22 February, 2022

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/l, G-Block
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400051

The BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code : **UFLEX**

Scrip Code : **500148**

Subject : Submission of Postal Ballot Notice to the Members

Dear Sir(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the copy of the Postal Ballot Notice dated 11th February, 2022 sent to the Shareholder(s) of the Company for your records.

Thanking you,

Yours faithfully,
For UFLEX LIMITED

(Ajay Krishna)
Sr. Vice President (Legal) &
Company Secretary

Encl : As above



UFLEX LIMITED

CIN :L74899DL1988PLC032166

Regd. Office : 305, 3rd Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash – I, New Delhi – 110048

Phone Nos. 011-26440917, 011-26440925, Fax No. : 011-26216922

Website: www.uflexltd.com Email : secretarial@uflexltd.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given to the Members of UFLEX Limited (hereinafter referred to as the "Company") pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, allowing companies for conducting their General Meetings / Postal Ballot(s) vide General Circular nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 8, 2021 respectively (collectively referred to as "MCA Circulars") in view of COVID-19 pandemic and any other applicable laws and regulations, the following resolutions are proposed to be passed by the Members through Postal Ballot by way of voting through electronic means ("e-voting") only.

Mr. Mahesh Kumar Gupta, Prop. M/s Mahesh Gupta & Co., Practicing Company Secretary (Membership No. FCS-2870) has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the Postal Ballot process (through remote e-voting) in accordance with Law, in a fair and transparent manner.

Accordingly, the Company in compliance with, Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, is pleased to provide to the Members (whether holding shares in physical or in dematerialized form) the facility to exercise their right to vote on the matters included in the notice of the postal ballot by electronic means only. For this purpose, the Company has engaged the services of the Central Depository Services (India) Limited ("CDSL") to provide the e-voting facility to the Members. Members desiring to exercise their vote are requested to carefully follow the instructions for 'Voting through Electronic Means' in this Notice of Postal Ballot.

The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the remote e-voting. The results of the voting by postal ballot will be announced by the Chairman of the Company or in his absence, any Director on **25th March, 2022 at 17:00 Hours IST**. The said results along with the Scrutinizer's Report would be intimated to the Stock Exchanges, i.e. "The BSE Limited ("BSE")" and "The National Stock Exchange of India Limited ("NSE")", where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website <https://www.uflexltd.com> and on the website of Central Depository Services (India) Limited ("CDSL") www.evotingindia.com.

1. Increasing the Borrowing Powers of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier Resolution passed by the Members at their Meeting held on 8th August, 2014 and pursuant to the provisions of Sections 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded, to borrow, from time to time, any sum or sums of monies (exclusive of interest) on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, persons, firms, companies / body corporates, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, bonds, commercial papers, long/short term loans, suppliers' credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing (including external commercial borrowings) from the private sector window of multilateral financial institutions, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves and securities premium, so that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of Rs.4000.00 Crore (Rupees Four Thousand Crore Only).

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

2. Creation of Mortgage / Charge on the Assets of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT that in supersession of the Special Resolution passed through Postal Ballot, the result of which was declared on 20th October, 2014, and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, security trustee, debenture trustees or any other lenders to secure the amount borrowed by the Company or affiliates or any other entities from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not exceed the sum of Rs.4000.00 Crore (Rupees Four Thousand Crore Only).”

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

3. Appointment of Shri Paresh Nath Sharma (DIN 00023625) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT, pursuant to Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Paresh Nath Sharma (DIN 00023625), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors w.e.f. **11th February, 2022** in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri Paresh Nath Sharma (DIN 00023625) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term up to **10th February, 2027** and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded to the continuation of directorship of Shri Paresh Nath Sharma (DIN 00023625) after he attains the age of 75 years, as a Non-Executive, Independent Director of the Company.”

4. Adoption of New Set of Article of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the modification to the Articles of Association of the Company, a Copy of which is available for inspection at the registered office and also available on the website of the Company at **www.uflexltd.com (Weblink: <http://www.uflexltd.com/pdf/UFLEXPROPOSEDAoA.pdf>)** be and is hereby approved and adopted in total exclusion, substitution and superseding the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above Resolution.”

By Order of the Board
For **UFLEX LIMITED**,
Sd/-

Ajay Krishna

Sr. Vice President (Legal) &
Company Secretary

ACS No. 3296

C-001, Krishna Apra Residency

E-8, Sector-61,

Noida – 201301 (UP)

Place : Noida

Dated : 11th February, 2022

Regd. Office:

305, 3rd Floor, Bhanot Corner,
Pamposh Enclave, Greater Kailash-I,
New Delhi – 110048

Notes:

1. Explanatory statement pursuant to the provisions of Section 102 read with Section 110 of the Act, setting out the material facts pertaining to the Resolution(s) are annexed hereto alongwith Postal Ballot Notice (“Notice”) for your consideration.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is **Friday, 18th February, 2022 (“Cut-off Date”)**. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
3. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **Friday, 18th February, 2022**. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company’s Registrar and Share Transfer Agents (in case of physical shareholding). All the members of the Company as on the **Cut-off date** shall be entitled to vote in accordance with the process specified in this notice. Any person who is not a member on the **Cut-off date** shall treat this notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. The Postal Ballot Notice will be available on the Company’s website www.uflexltd.com
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide voting facility by electronic means (“e-voting”) to the Members, to enable them to cast their votes electronically and vote on all the resolutions through the e-voting service facility arranged by the Central Depository Services Limited (“CDSL”). The instructions for e-voting forms part of this Notice.
6. The e-voting period commences from **9:00 Hours IST on Wednesday, 23rd February, 2022 to 17:00 Hours IST on Thursday, 24th March, 2022**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, 18th February, 2022, i.e. cut-off date**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
7. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before **Friday, 25th March, 2022**. The same will also be displayed on the website of the Company www.uflexltd.com, besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.
8. The Resolution(s), if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. **Thursday, 24th March, 2022**.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING – POSTAL BALLOT

- (i) The voting period begins on **9:00 Hours IST on Wednesday, 23rd February, 2022** and ends on **Thursday, 24th March, 2022, 17:00 Hours IST**. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of Friday, 18th February, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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 abovementioned website.

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

Login type	Helpdesk details
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 contact at 022- 23058738 and 22-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for **UFLEX LIMITED** on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@uflexltd.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@uflexltd.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

Item No. 1. Increasing the Borrowing Powers of the Company

The Members had authorised the Board of Directors of the Company (“Board”, which term shall include any Committee thereof which the Board may have, constituted or may hereinafter constitute to exercise its powers, including powers conferred by this resolution) to borrow from time to time a sum not exceeding Rs. 3000.00 Crore (Rupees Three Thousand Crore), on such terms and conditions as it may deem fit under Section 180(1)(c) of the Companies Act, 2013 (“the Act”) vide resolution passed on August 8, 2014. Based on the future business projects of the Company, the overall borrowing powers are proposed to be raise the existing borrowing limit from Rs.3000.00 Crore (Rupees Three Thousand Crore) to Rs.4000.00 crore (Rupees Four Thousand Crore only), which is subject to the approval of the Shareholders of the Company. As per the provisions of Section 180(1)(c) of the Act, a company cannot borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, unless approval of the Members is obtained by way of a Special Resolution.

Accordingly, the Board of Directors recommends the Special Resolution at Item no.1 of the accompanying Postal Ballot Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No. 2. Creation of Mortgage / Charge on the Assets of the Company

Section 180(1)(a) of the Companies Act, 2013, provides inter-alia, that the Board of Directors of the Company shall not, except with the consent of the Company through Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, the whole or substantially the whole of any such undertakings.

The Members had authorised the Board of Directors of the Company (“Board”, which term shall include any Committee thereof which the Board may have, constituted or may hereinafter constitute) to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company upto a maximum of Rs. 3000.00 Crore (Rupees Three Thousand Crore Only), on such terms and conditions as it may deem fit under Section 180(1)(a) of the Companies Act, 2013 (“the Act”) vide resolution(s) passed through Postal Ballot, the result of which was declared on 20th October, 2014.

The Company may be required to create security by way of charge, mortgage, hypothecation or pledge of the moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company (hereinafter referred to as the “Assets”) in favour of the lenders as per the terms agreed with them in the course of borrowing of funds from

time to time to support the business operations, general corporate purposes and capital expenditure and/or as third party security to support the affiliates and other entities. Therefore, it is proposed to pass an enabling Special Resolution, authorising the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company upto a maximum of Rs. 4000.00 Crore (Rupees Four Thousand Crore only).

Accordingly, the Board of Directors recommends the Special Resolution at Item no. 2 of the accompanying Postal Ballot Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No. 3: Appointment of Shri Paresh Nath Sharma (DIN 00023625) as an Independent Director of the Company

Shri Paresh Nath Sharma (DIN 00023625) was appointed as an Additional Director (independent) by the Board of Directors with effect from 11th February, 2022 pursuant to Section 161 of the Companies Act, 2013. In accordance with the provisions of Section 161 of the Companies Act, 2013, Shri Paresh Nath Sharma (DIN 00023625) will hold office up to the date of the ensuing Annual General Meeting. However, as per new provision of Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to take approval of shareholders at the next Annual General Meeting or within a period of three months from the date of appointment, whichever is earlier. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Shri Paresh Nath Sharma (DIN 00023625) for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Shri Paresh Nath Sharma (DIN 00023625) (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Shri Paresh Nath Sharma (DIN 00023625) has more than four and half decades of experience in the field of Finance, Audit, Export, Personnel & Administration. The matter regarding appointment of Shri Paresh Nath Sharma (DIN 00023625) as an Additional Director was placed before the Nomination and Remuneration Committee and it has recommended his appointment.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from April 1, 2019, no listed company shall appoint or continue the directorship of a non-executive director who has attained the age of 75 years, unless a special resolution is passed to that effect. In view of his vast experience as mentioned above and considering that during the course of term of appointment of Shri Paresh Nath Sharma (DIN 00023625), he will be attaining the age of 75 years, it is necessary to approve continuation of his directorship on the Board of Directors of the Company by way of a special resolution.

The resolution seeks the approval of members for the appointment of Shri Paresh Nath Sharma (DIN 00023625) as an Independent Director of the Company for a term of five years up to **10th February, 2027** pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He will not be liable to retire by rotation.

The detail(s) of Shri Paresh Nath Sharma (DIN 00023625) pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and SS-2 issued by ICSI is given hereunder:

Name of Director	Shri Paresh Nath Sharma
Date of Birth	15.08.1949
Date of Appointment	11.02.2022
Experience in specific Functional areas	Shri Paresh Nath Sharma is a Chartered Accountant having four & half decades of wide and varied experience in the field of Finance and other related areas.
Qualification	Chartered Accountant
Terms and Conditions of appointment or re-appointment	Shri Paresh Nath Sharma was appointed as Additional Director on 11.02.2022 and proposed to be appointed as regular Independent Director not liable to retire by rotation.
Remuneration sought to be paid	Eligible for sitting fee for attending Committee/Board Meetings.
Remuneration last drawn	Not Applicable
Shareholding in the Company (including shareholding as a beneficial owner)	Nil
Relationship with other Directors, Manager and other key managerial personnel	Not related to any other Directors and other Key Managerial Personnel of the Company
No. of Meeting of the Board attended	Nil

Directorship in other Public Limited Companies / excluding private companies which are subsidiary of public company		1) Flex Foods Limited 2) Baidyanath Finance and Leasing Limited 3) Singer India Limited 4) Ultimate Flexipack Limited
listed entities from which the person has resigned in the past three years		Nil
Member / Chairman of Committee of the Board of the Public Limited Companies on which he is Director	Audit Committee :	Chairman: • Singer India Limited Member: • Flex Foods Limited • Ultimate Flexipack Limited
	Stakeholders' Relationship Committee:	Chairman: • Flex Foods Limited Member: • Singer India Limited
	Nomination and Remuneration Committee:	Chairman: • Flex Foods Limited Member: • Singer India Limited • Ultimate Flexipack Limited
	Corporate Social Responsibility Committee:	Chairman: • Flex Foods Limited • Singer India Limited
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements		Finance Management, Audit, Banking, Exports, Taxation and Capital Markets, Corporate Governance, Personnel & Administration etc.

In the opinion of the Board of Directors, Shri Paresh Nath Sharma (DIN 00023625), the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

The Board recommends the Resolution as set out at Item No. 3 of the accompanying Postal Ballot Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and/or their respective relatives of the Company, except Shri Paresh Nath Sharma (DIN 00023625), to whom the resolution relates, are in any way concerned or interested in passing of the Resolution mentioned at Item No. 3 of the Postal Ballot Notice.

Item No. 4: Adoption of New Set of Article of Association of the Company

The Existing Articles of Association ("AOA") of the Company are based on Table F of the Companies Act, 2013 (the "Act"). However, during past few years Securities and Exchange Board of India ("SEBI") & Ministry of Corporate Affairs ("MCA") has come up with various notifications that can be suitably adopted in the existing Article of Association of the Company. It is therefore considered desirable to adopt a Comprehensive new set of Articles of Association of the Company ("New Articles), in substitution of and to the exclusion of existing AOA.

Pursuant to the provision of section 14 of the Act, approval of the shareholders of the company by way of special resolution is required for the adoption of the New Articles to replace existing AOA and accordingly, the approval of the shareholders is being sought for the adoption of the New Articles.

A Copy of the proposed New Articles to be adopted are available for inspection by the members at the registered office of the Company during normal business hours on all working days from the date of dispatch of notice, upto the date of passing of resolution through postal ballot i.e. 24th March, 2022 and is also available on the website of the Company at www.uflexltd.com (Weblink: <http://www.uflexltd.com/pdf/UFLEXPROPOSEDAoA.pdf>)

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the Notice except to the extent of their shareholding in the Company. The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

By Order of the Board
For **UFLEX LIMITED**,
Sd/-

Ajay Krishna
Sr. Vice President (Legal) &
Company Secretary
ACS No. 3296
C-001, Krishna Apra Residency
E-8, Sector-61,
Noida – 201301 (UP)

Place : Noida
Dated : 11th February, 2022

Regd. Office:
305, 3rd Floor, Bhanot Corner,
Pamposh Enclave, Greater Kailash-I,
New Delhi – 110048