



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400 013 (INDIA)
CIN NO. L72200MH1984PLC094539

September 04, 2024

To
The Manager-Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Street, Mumbai - 400 001
098
SCRIP CODE: 540717

To
The Manager-Listing Department
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No. C-62, G-Block, Dalal
Bandra-Kurla Complex, Bandra (West), Mumbai- 400
Symbol: PQIF

Dear Sir/Madam,

Sub: 40th Annual General Meeting of Polo Queen Industrial and Fintech Limited (“the Company”) for the Financial Year 2023-2024 (“AGM”)

This is to inform you that the 40th AGM of the Company will be held on Friday, September 27, 2024 at 3.00 p.m. IST, through Video Conferencing / Other Audio-Visual Means, in accordance with the applicable provisions of the Companies Act, 2013 (“the Act”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations) and circulars issued by SEBI and MCA, time to time, to transact the businesses as listed in the Notice of AGM.

The Notice of 40th AGM will be transacted only through voting by electronic means. The process for remote e-voting and e-voting at the AGM is provided in the Notice of 40th AGM. The remote e-voting will commence on **Monday, September 23, 2024 at 9.00 a.m. (IST) and end on Thursday, September 26, 2023 at 5.00 p.m. (IST).**

The cut-off date for determining the eligibility of Members for voting through remote e-voting and e-voting at the AGM is **Friday, September 20, 2024.**

Pursuant to the Act and Listing Regulations, please find enclosed herewith the copy of Notice convening 40th AGM which is dispatched to all the Members, through electronic mode on Wednesday, September 04, 2024.

The Notice of the AGM are also made available on the website of the Company i.e. www.poloqueen.com.

Tel : (Off) 4537 0000 / 6661 5901 Fax : 6661 5900
E-mail : info@poloqueen.com Website : www.poloqueen.com



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

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Mumbai - 400 013 (INDIA)

CIN NO. L72200MH1984PLC094539

Kindly take the same on record.

Thanking You,

Yours faithfully,

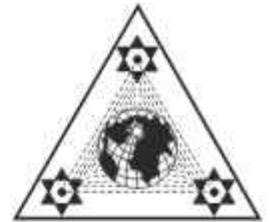
For **Polo Queen Industrial and Fintech Limited**

Udit P. Sanghai

Whole Time Director and Chief Financial Officer

DIN: 06725206

Encl: a/a



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POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

NOTICE is hereby given that the Fortieth Annual General Meeting of the Shareholders of Polo Queen Industrial and Fintech Limited will be held on Friday, September 27, 2024 at 3.00 pm (IST) through Video Conference ("VC")/Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rahul Kumar Nandlal Sanghai (DIN: 00181745), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Umesh Kumar Agarwalla (DIN: 00231799), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of M/s. N. K. Jalan and Co., Chartered Accountants (Firm Reg. No. 104019W) as Statutory Auditors to fill the casual vacancy caused due to resignation of M/s. Kava & Associates, Chartered Accountants (Firm Reg. No. 145721W) and to fix their remuneration.

To consider and if thought fit, to pass with or without modification, the following resolution as an

Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder as amended from time to time including any statutory modification or amendment thereto or re-enactment thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") read with applicable circulars and based on the recommendation of the Audit Committee and the

approval of the Board of Directors of the Company at their respective meetings and subject to such permissions, sanctions of appropriate authorities as may be required, M/s. N. K. Jalan and Co., Chartered Accountants (Firm Reg. No. 104019W) be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy that arose due to the resignation by M/s. Kava & Associates, Chartered Accountants, (Firm Reg. No. 145721W) to hold office till the conclusion of the Annual General Meeting to be held in the year 2025 on such remuneration as may be fixed by the Board of Directors in consultation with the auditor;

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to sign and execute all such documents to file the requisite e-forms with the concerned Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient to give effect to the said resolution."

5. Appointment of Mr. Dattaram Shinde (DIN: 09019187) as an Independent Director

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, Mr. Dattaram Shinde (DIN: 09019187), who was appointed as an Additional Director by the Board of Directors of the Company ("**the Board**") based on the recommendation of the Nomination and Remuneration Committee with effect from August 10, 2024 pursuant to the provisions of Section 161(1)



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of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to August 10, 2029;"

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

6. Appointment of Ms. Anagha Dattatray Joshi (DIN: 03436791) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, Ms. Anagha Dattatray Joshi (DIN: 03436791), who was appointed as an Additional Director by the Board of Directors of the Company ("**the Board**") based on the recommendation of the Nomination and Remuneration Committee with effect from August 10, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the

Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to August 10, 2029;"

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

7. Appointment of Mr. Sandeep Deshpande (DIN: 03535186) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the the Companies Act ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, Mr. Sandeep Deshpande (DIN: 03535186), who was appointed as an Additional Director by the Board of Directors of the Company ("**the Board**") based on the recommendation of the Nomination and Remuneration Committee with effect from August 10, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to August 10, 2029;"

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of



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the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

8. Appointment of Mr. Krishna Babal Kauthankar (DIN: 10733220) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the The Companies Act ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, Mr. Krishna Babal Kauthankar (DIN: 10733220), who was appointed as an Additional Director by the Board of Directors of the Company ("**the Board**") based on the recommendation of the Nomination and Remuneration Committee with effect from August 19, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to August 19, 2029;"

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

9. Appointment of Mr. Dilip Ravalnath Nadkarni (DIN: 10732878) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, Mr. Dilip Ravalnath Nadkarni (DIN: 10732878), who was appointed as an Additional Director by the Board of Directors of the Company ("**the Board**") based on the recommendation of the Nomination and Remuneration Committee with effect from August 19, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to August 19, 2029."

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations'), as amended, and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company at



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their respective meetings, the consent of the members be and is hereby accorded for continuation of directorship of Mr. Dilip Ravalnath Nadkarni (DIN: 10732878) as Non-executive Independent Director of the Company beyond the age of 75 years;

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

10. Approval for the continuation of Mr. Nandlal Sanghai (DIN: 00181592) as a Non-executive Director beyond the age of 75 years

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

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations'), as amended, and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company at their respective meetings, the consent of the members be and is hereby accorded for continuation of directorship of Mr. Nandlal Sanghai (DIN: 00181592) as Non-executive Director of the Company beyond the age of 75 years;

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to sign and execute all such documents to file the requisite e-forms with the concerned Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient to give effect to the said resolution."

11. Appoint of Mr. Aspi Nariman Katgara (DIN: 06946494) as a Non-Executive Director

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Aspi Nariman Katgara (DIN: 06946494), who completed his second tenure as an Independent Director of the Company on August 20, 2024, and was subsequently re-appointed by the Board of Directors as an Additional Director (Non-Executive Non-Independent) effective August 21, 2024, under Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

12. Appointment of Mr. Natwarlal Sanwarlal Gaur (DIN: 06945450) as a Non-Executive Director

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") [including any statutory



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modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Natwarlal Sanwarlal Gaur (DIN: 06945450), who completed his second tenure as an Independent Director of the Company on August 20, 2024, and was subsequently re-appointed by the Board of Directors as an Additional Director (Non-Executive Non-Independent) effective August 21, 2024, under Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

13. Approval of the remuneration of Mr. Pawan Sanghai, Marketing Head of the Company being Related Party of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations"), the company's policy on Related Party Transactions, approval of the Audit Committee and

recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meeting, the consent of the members be and is hereby accorded for the payment of monthly remuneration of Rs. 4,75,000/- (Rupees Four Lakh Seventy-Five Thousand Only) to Mr. Pawan Sanghai, Marketing Head, a relative of Director and Promoters of the Company, who is a related party as per the definition under Section 2(76) of the Companies Act, 2013, on the terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board," which term shall include any Committee thereof constituted by the Board) be and is hereby authorized to alter, vary, and modify the terms and conditions of the said remuneration in such manner as may be agreed to between the Board and Mr. Pawan Sanghai, subject to compliance with the applicable provisions of the Companies Act, 2013, and any amendment(s) thereto;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution, including seeking approvals, if any, required from any authorities, and to settle all questions, difficulties, or doubts that may arise in this regard."

Place : Mumbai

Date : August 09, 2024

304, A to Z Industrial Estate, Ganpatrao Kadam Marg,
Lower Parel, Mumbai- 400 013.

CIN: L72200MH1984PLC094539

Tel: 022 45370000/66615901

E-mail: secretarial@poloqueen.com

Website: www.poloqueen.com

By Order of the Board of Directors
Polo Queen Industrial and Fintech Limited
MR. UDIT P. SANGHAI
WHOLE TIME DIRECTOR AND CFO
DIN 06725206



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NOTES FOR SHAREHOLDERS' ATTENTION:

1. An Explanatory Statement setting out all the material facts as required under Section 102 of the Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standards issued by the Institute of Company Secretaries of India ("SS-2") in respect of special business of the Company is appended and forms part of the Notice.

2. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively 'MCA Circulars'), the Company is convening the 40th Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and other applicable circulars issued in this regard (collectively 'SEBI Circulars'), have provided relaxations from compliance with certain provisions of the Listing Regulations.

In compliance with the applicable provisions of the Act the Listing Regulations and MCA Circulars, the 40th AGM of the Company is being held through VC/OAVM on Friday, September 27, 2024 at 3:00 p.m. (IST). The proceedings of the AGM will be conducted at the Registered Office of the Company at 304, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 ("Deemed Venue")

3. Pursuant to the provisions of the Acts and Regulations, 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through

electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the 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 to at least 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. The detailed instructions for joining the meeting through VC/OAVM form part of the Notes to this Notice.

5. The Company has enabled the Members to participate at the 40th AGM through the VC facility provided by Satellite Corporate Services Private Limited, Registrar and Share Transfer Agents by using their remote e-voting login credentials and selecting the EVSN (e-Voting Sequence Number) for Company's AGM. The instructions for participation by Members are given in the subsequent paragraphs. The participation at the AGM through VC shall be allowed on a first-come-first-served basis.

6. As per the provisions of Clause 3.A.III. of the MCA General Circular No. 20/2020 dated 5th May 2020, the matters of Special Business as appearing at Item No. 4 to 13 of the accompanying this Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.

7. In addition to the above, the proceedings of the 40th AGM will be web-cast live for all the shareholders as on the cut-off date i.e. Friday, September 20, 2024. The shareholders can visit www.evotingindia.com and login through existing user id and password to watch the live proceedings of the 40th AGM on Friday, September 27, 2024 from 3.00 pm IST onwards.

8. As per the provisions under the MCA Circulars, Members attending the 40th AGM through VC shall



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be counted for the purpose of reckoning the quorum under Section 103 of the Act.

9. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 40th AGM being held through VC.
10. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
11. The Company has appointed M/s. Dipti Nagori & Associates, Practising Company Secretaries, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
12. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.
13. Corporate Shareholders (i.e. other than individuals / HUF / NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM, on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csdiptinagori@gmail.com with a copy marked to service@satellitecorporate.com.
14. 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.
15. The Register of Members and Share Transfer books will remain closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive).
16. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent at service@satellitecorporate.com, Satellite Corporate Services Limited, (RTA), Office No. A-106/107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai 400072.
17. The Statutory Registers and documents referred to, in the Notice and Explanatory statement are open for inspection by the Members at the Registered office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m to 1.00 p.m upto the date of the 40th Annual General Meeting.
18. Disclosure pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2), with respect to Directors seeking appointment/re-appointment at the 40th Annual General Meeting is annexed to this Notice.
19. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
20. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, Satellite Corporate Services Limited, (RTA), Office No. A-106/107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai 400072.
21. Members who are holding shares in physical form in identical order of names in more than one folio are



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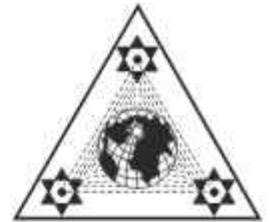
requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon. Kindly submit self-attested copy of cancelled cheque, Aadhar Card and Pan card along with request for consolidation of folios.

22. Members may please note that SEBI Circular dated January 25, 2022, as amended, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.poloqueen.com and on the website of the RTA www.satelitecorporate.com. It may be noted that service request can be processed only after the folio is KYC compliant. In accordance with the provision to Regulation 40(1) of the Listing Regulations effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
23. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-
- a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
24. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding

shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.

25. Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by each participant in the securities market. Members holding shares in physical form can furnish their PAN to Satellite Corporate Services Pvt. Ltd immediately.
26. In case of any queries regarding the Annual Report, the Members may write to secretarial@poloqueen.com to receive an email response.
27. Nomination Facility: Those Members holding Shares in the physical form and desirous of making/changing Nomination in respect of their shareholdings in the Company as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13, as applicable for this purpose to the Company's Registrar and Share Transfer Agents ('RTA'), who will provide the form on request. In respect of shares held in electronic/demat form, the Members may please contact their respective depository participant.
28. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In terms of Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 34 and 36 of the Listing Regulations read with SEBI circular SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated 05th January, 2023, Companies can send Annual Reports and other communications through electronic mode. The Notice of the 40th AGM along with the Annual Report for F.Y. 2023-24 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Physical copy of the Annual Report shall be sent to those Members who request for the same. The Members who wish to obtain hard copy of the Annual Report can send a request for the same at email ID - secretarial@poloqueen.com / service@satelitecorporate.com mentioning Folio No/ DP ID and Client ID.



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29. FOR RECEIVING ALL COMMUNICATION (INCLUDING ANNUAL REPORT) FROM THE COMPANY ELECTRONICALLY:

- a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at secretarial@poloqueen.com or to Satellite at service@satellitecorporate.com or scspl@yahoo.co.in
- b) Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participant.

30. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of Listing Regulations, the Company is providing to its member's facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

- i. The voting period begins on Monday, September 23, 2024 at 09:00 a.m. and ends on Thursday, September 26, 2024 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, September 20, 2024 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 shall not be allowed to change it subsequently. The voting rights of Members (for voting through remote e-voting before the AGM and e-voting during the AGM) shall be in proportion to their shares held in the paid up equity share capital of the Company as on cut-off date i.e Friday, September 20, 2024
- ii. Shareholders who have already voted prior to the meeting date, would not be entitled to vote at the meeting venue.

- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Listing Regulations, 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 shareholder's/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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. 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.
- v. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:



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Type of shareholders	Login Method		
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 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. 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 provider's website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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. 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. 		<p>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.</p> <ol style="list-style-type: none"> If the user is 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/IdedeasDirectReg.jsp 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 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 with NSDL	<ol style="list-style-type: none"> 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.nsdl.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 	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



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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 Toll free No. 1800225533
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 & 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are

	requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (viii).

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant POLO QUEEN INDUSTRIAL AND FINTECH LIMITED.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image



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verification code and click on Forgot Password & enter the details as prompted by the system.

- xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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 M/s Satellite Corporate Services Private Limited, Registrar and Transfer Agent at service@satellitecorporate.com / Company at secretarial@poloqueen.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.
4. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholder's/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
3. Further shareholders 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. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 40th AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at info@poloqueen.com before 3.00 p.m. (IST) on Thursday, September 26, 2024 Such questions by the Members shall be suitably replied by the Company.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at info@poloqueen.com between Monday, September 23, 2024 (9.00 a.m. IST) and Thursday, September 26, 2024 (5.00 p.m. IST). Only those Members who have preregistered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING 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 shareholders, who are 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 available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders 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.



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Note for Non – Individual Shareholders and Custodians

- i. 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.
- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- iii. 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.
- iv. 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.
- v. 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.
- vi. 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; csdiptinagori@gmail.com, secretarial@poloqueen.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- vii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533, 022- 23058738 and 022-23058542/43.
- viii. The Board of Directors has appointed M/s. Dipti Nagori & Associates, Company Secretary in Whole Time Practice (ICSI membership number: 8603 C.P.

- no. 9917) as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The results declared along with the Scrutinizer's report shall be placed on the Company's www.poloqueen.com and on the website of CDSL and communicated to the Stock Exchange.
- ix. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the Meeting, thereafter unblock the votes cast through remote e-voting before the Meeting and make, within 2 working days of conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- x. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.poloqueen.com and on the website of CDSL and communicated to the BSE Limited and Metropolitan Stock Exchange where the shares of the Company are listed.
- xi. Subject to the receipt of requisite number of votes, the Resolutions forming part of the 40th AGM Notice shall be deemed to be passed on the date of the AGM i.e. 27th September, 2024.

xii. Please note the important dates

Event	Date	Time
Cut off Date for Voting	September 20th, 2024	5.00 pm
Evoting to Start	September 23rd, 2024	9.00 am
Evoting to End	September 26th, 2024	5.00 pm
AGM Date	September 27th, 2024	3.00 pm

5. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company / Satellite has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
6. The term 'Members' has been used to denote Shareholders of POLO QUEEN INDUSTRIAL AND FINTECH LIMITED.

Place : Mumbai
 Date : August 09, 2024

304, A to Z Industrial Estate, Ganpatrao Kadam Marg,
 Lower Parel, Mumbai- 400 013.
 CIN: L72200MH1984PLC094539
 E-mail: secretarial@poloqueen.com

By Order of the Board of Directors
MR. UDIT P. SANGHAI
 WHOLE TIME DIRECTOR AND CFO
 DIN 06725206



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POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

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

As required by Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4, to 13 of the accompanying Notice dated August 09, 2024.

Item No. 4

The members may be informed that M/s. Kava & Associates, Chartered Accountants (Firm Reg. No. 145721W), Statutory Auditors of the Company have tendered their resignation from the position of Statutory Auditor due to pre-occupation, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Act. The Casual vacancy caused by the resignation of auditor can only be filled up by the Company in the General Meeting. The Board upon recommendation of Audit Committee, approved and recommended M/s. N. K. Jalan and Co., Chartered Accountants (Firm Reg. No. 104019W) as the Statutory Auditors of the Company in order to fill the casual vacancy caused by the resignation of M/s Kava & Associates, Chartered Accountants (Firm Reg No. 145721W). M/s. N. K. Jalan and Co., Chartered Accountants (Firm Reg. No. 104019W) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Act. As the resolution passed by the Board was subject to the approval of shareholders therefore, we submit this resolution as Ordinary Resolution for your consideration and approval.

The members are further informed that M/s. N. K. Jalan and Co., served as the Statutory Auditor of the Company until the conclusion of the 33rd Annual General Meeting held on September 28, 2017. They are now eligible to be appointed as the Statutory Auditor of the Company to conduct the audit for the financial year 2024-2025, having completed the mandatory 5-year gap since their last appointment with the Company.

None of the partners of M/s. N. K. Jalan and Co. are common partners with M/s. Kava & Associates, the

Statutory Auditors who resigned from the Company, or with M/s. Gupta Raj & Co., who served as the Statutory Auditor of the Company until the conclusion of the 38th Annual General Meeting.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

For Item No. 5 to 9

The Board of Directors, in its meeting held on August 09, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Dattaram Shinde, Ms. Anagha Dattatray Joshi, and Mr. Sandeep Deshpande as Additional Directors (Non-Executive Independent Directors) of the Company, effective from August 10, 2024. Additionally, Mr. Krishna Babal Kauthankar and Mr. Dilip Ravalnath Nadkarni were appointed as Additional Directors (Non-Executive Independent Directors) of the Company, effective from August 19, 2024.

All these appointments are to hold office until the conclusion of the upcoming Annual General Meeting of the Company, pursuant to Section 161 of the Companies Act, 2013, and are subject to the approval of the Members at the said meeting. Upon approval, they will hold office as Independent Directors, not liable to retire by rotation, for a term of five consecutive years. The terms for Mr. Dattaram Shinde, Ms. Anagha Dattatray Joshi, and Mr. Sandeep Deshpande will span from August 10, 2024, to August 10, 2029 (both days inclusive), while the terms for Mr. Krishna Babal Kauthankar and Mr. Dilip Ravalnath Nadkarni will extend from August 19, 2024, to August 19, 2029 (both days inclusive).

Basis of Appointment:

The NRC conducted an evaluation of potential candidates to replace the Independent Directors whose tenure was expiring in 2024. The committee identified the skills, expertise, and competencies required by the Board for effective functioning. The shortlisting and selection process for the new Independent Directors was carried out by NRC members who were not considered interested parties in the proposal.



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After considering qualifications, skill sets, experience, independence, knowledge, and the ability to devote sufficient time, the NRC recommended to the Board the appointment of Mr. Dattaram Shinde, Ms. Anagha Dattatray Joshi, Mr. Sandeep Deshpande, Mr. Krishna Babal Kauthankar and Mr. Dilip Ravalnath Nadkarni as Independent Directors.

The Company has received consent letters from Mr. Dattaram Shinde, Ms. Anagha Dattatray Joshi, Mr. Sandeep Deshpande, Mr. Krishna Babal Kauthankar and Mr. Dilip Ravalnath Nadkarni expressing their willingness to act as Independent Directors for a term of five years. They have confirmed that they meet the criteria of independence as defined under Section 149(6) of the Act and under Regulations 16(1), 17, and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Additionally, the Company has received a notice in writing from a Member under Section 160 of the Act, proposing the candidature of Mr. Dattaram Shinde, Ms. Anagha Dattatray Joshi, Mr. Sandeep Deshpande, Mr. Krishna Babal Kauthankar and Mr. Dilip Ravalnath Nadkarni for the office of Director(s). The Company has also obtained declarations from these Directors at the time of their appointment, confirming that they are not disqualified from being appointed as Directors under Section 164 of the Act. Furthermore, no orders have been passed against them by the Securities and Exchange Board of India or any other authority, debarring them from accessing capital markets or restraining them from holding directorship positions in any listed company.

Brief resume of the aforementioned Directors, age, qualification, nature of their expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which they hold directorships and memberships of Board Committees alongwith the listed companies from which they have resigned, if any, in the past three years, shareholding in the Company, the number of Meetings of the Board attended during the year, along with disclosure pertaining to their resignation from listed entities in the past three years, as stipulated under Listing Regulations and Secretarial

Standard on General Meetings issued by the Institute of Company Secretaries of India, is provided in Annexure I of the Notice of the AGM.

In terms of Regulation 17(1A) of Listing Regulations, consent of members by way of special resolution is also required for appointment and continuation of Directorship of Non-Executive Director, beyond the age of 75 years. Further, Mr. Dilip Ravalnath Nadkarni will attain the age of 75 years with effect from January 11, 2025 and approval of members shall be required for the continuation of his directorship from the day he attains the age of 75 years. The Board considers that continuation of his directorship would be of immense benefit to the Company.

Accordingly, the Board also recommends passing a Special Resolution regarding the continuation of Mr. Dilip Ravalnath Nadkarni as an Independent Director, for approval by the shareholders of the Company.

None of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 5 to 9 of the Notice.

For Item No. 10

Mr. Nandlal Sanghai is a Non-Executive Director since September 27, 1993, who was liable to retire by rotation and who offered himself to be re-appointed as and when his tenure was liable to retire by rotation. Mr. Nandlal Sanghai is one of the Promoter of the Company who is associated with the Company from very long period. In terms of Regulation 17(1A) of Listing Regulations, consent of members by way of special resolution is required for appointment or continuation of directorship of Non-Executive Director, beyond the age of 75 years. Further, Mr. Nandlal Sanghai will attain the age of 75 years with effect from October 11, 2025 and approval of members is required for the continuation of his directorship from the day he attains the age of 75 years. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nandlal Sanghai as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to continuation of



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directorship of Mr. Nandlal Sanghai as a Non-executive Director, for the approval by the shareholders of the Company.

Save and except the above and the other promoters, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in this Resolution.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the Members.

For Item No. 11 & 12

Mr. Natwarlal Sanwarlal Gaur (DIN: 06945450) and Mr. Aspi Nariman Katgara (DIN: 06946494) were re-appointed as Independent Directors of the Company by the Members at the 35th Annual General Meeting held on August 13, 2019, for a second term of five years, effective from August 20, 2019, until August 20, 2024.

After evaluating the balance of skills, knowledge, and experience on the Board, as well as considering the performance evaluation reports, the external business environment, and the substantial contributions made by both Directors during their tenure, the Board believes that their continued association as Non-Executive Directors would be highly beneficial to the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board, effective from August 21, 2024, appointed Mr. Natwarlal Sanwarlal Gaur and Mr. Aspi Nariman Katgara as Additional (Non-Executive) Directors of the Company to hold office until the conclusion of the upcoming Annual General Meeting of the Company, pursuant to Section 161 of the Companies Act, 2013, and are subject to the approval of the Members at the said meeting. The Board also recommends that the shareholders approve their re-appointment as Non-Executive Directors, liable to retire by rotation, by way of a Special Resolution at this Annual General Meeting.

The Company has received notices in writing from a Member under section 160 of the Act, proposing the candidature of Mr. Natwarlal Sanwarlal Gaur and Mr. Aspi Nariman Katgara, for the office of Directors of the Company.

Save and except the above, none of the other

Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in this Resolution.

Brief resume of the aforementioned Directors, age, qualification, nature of their expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which they holds directorships and memberships of Board Committees along with the listed companies from which they have resigned, if any, in the past three years, shareholding in the Company, the number of Meetings of the Board attended during the year, along with disclosure pertaining to their resignation from listed entities in the past three years, as stipulated under Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is provided in Annexure 1 of the Notice of the AGM.

The Board recommends the Special Resolution set out at Item No. 11 and 12 of the Notice for approval of the Members.

For Item No. 13

Mr. Pawan Sanghai, a relative of a Director and Promoter of the Company, has been managing the sales of various products for several years without drawing any remuneration, in an effort to strengthen the Company's capital base for the benefit of shareholders. The Board has now decided to provide him with a fixed monthly remuneration of Rs. 4,75,000 per month. However, in accordance with Section 188(1)(f) of the Companies Act, 2013, a monthly remuneration exceeding Rs. 2,50,000 requires the approval of the shareholders.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has proposed his remuneration. The proposed remuneration is in line with industry standards and has been approved by the Audit Committee.

The aforementioned Transactions does not fall under the material related party transaction in terms of Regulations 23 of Listing Regulations.

The material terms as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follow:



NOTICE

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

S. No.	Particular	Details
1.	Name of the related party	Mr. Pawan Sanghai
2.	Name of the director or key managerial personnel who is related, if any;	The following Directors are related to Mr. Pawan Sanghai: Mr. Prabhas Jiwanram Sanghai Mr. Udit Sanghai Mr. Nandlal Sanghai Mr. Rahulkumar Sanghai
3.	Nature of relationship;	Mr. Pawan Sanghai is an immediate relative of Mr. Nandlal Sanghai and Mr. Prabhas Sanghai
4.	Nature, material terms, monetary value and particulars of the contract or arrangements;	If approved, Mr. Pawan Sanghai will receive a monthly remuneration of Rs. 4,75,000 starting from October 2024. Currently, Mr. Pawan Sanghai is drawing a monthly remuneration of Rs. 2,40,000, as approved by the Board of Directors in their meeting held on August 09, 2024. Mr. Pawan Sanghai is also a promoter of the Company and has been associated with the Company since its inception.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution.	None

The Board recommends the Ordinary Resolution set forth in Item No. 13 of the Notice for the approval of the Members.

Save and except the above, the Promoters and Promoter Group, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in this Resolution.

Place : Mumbai

Date : August 09, 2024

304, A to Z Industrial Estate, Ganpatrao Kadam Marg,

Lower Parel, Mumbai- 400 013.

CIN: L72200MH1984PLC094539

E-mail: secretarial@poloqueen.com

By Order of the Board of Directors

MR. UDIT P. SANGHAI

WHOLE TIME DIRECTOR AND CFO

DIN 06725206



**ANNEXURE-A
TO THE NOTICE**

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

**Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting.
(Pursuant to the SEBI Listing Regulations and Secretarial Standard-2 on "General Meetings")**

Name of Director	Mr. Dattaram Shinde	Ms. Anagha Dattatray Joshi	Mr. Sandeep Deshpande	Mr. Dilip Ravalnath Nadkarni	Mr. Krishna Babal Kauthankar
Director Identification Number (DIN)	09019187	03436791	03535186	10732878	10733220
Date of Birth	June 01, 1978 (46 years)	June 25, 1977 (47 Years)	March 20, 1963 (61 Years)	January 11, 1950 (74 Years)	February 19, 1969 (55 Years)
Date of (first) Appointment	August 10, 2024	August 10, 2024	August 10, 2024	August 19, 2024	August 19, 2024
Tenure	5 years commencing from August 10, 2024 till August 10, 2029 (both days inclusive)	5 years commencing from August 10, 2024 till August 10, 2029 (both days inclusive)	5 years commencing from August 10, 2024 till August 10, 2029 (both days inclusive)	5 years commencing from August 19, 2024 till August 19, 2029 (both days inclusive)	5 years commencing from August 19, 2024 till August 19, 2029 (both days inclusive)
Experience in specific areas	Over two decades of corporate experience in corporate restructuring, corporate governance, secretarial, corporate legal & litigation management, IPR & brand protection	More than 23 years of experience in various Information Technology related services including consultancy.	39 years of professional experience with various multinational corporation where last 15 years has been in leadership / CXO roles	43 years of industrial experience as R.&D. Manager, Gen. Manager and consultant in manufacturing of various pharmaceutical ingredients.	Actively involved in social work and associated with various organizations that focus on animal welfare, promoting peace and discipline, and organizing the best Navratri Utsav events.
Brief profile	Mr. Dattaram Shinde is Post Graduate Diploma in Business Management (MBA), CMA, CS, L.L.B and have over two decades of corporate experience in corporate Restructuring, corporate governance, secretarial, corporate legal & litigation management, IPR & brand protection.	Ms. Anagha Joshi is an award-winning technology leader with experience gained in India and USA of using technology to drive business performance and deliver value in the Fintech and Healthcare sector. After a stint of about 10 years in various technology consulting roles in US, working with Disney Corporation, Computer Associates and Dolphin Corporation, Ms. Joshi moved to India in 2011 to start her entrepreneurial journey by co-founding EBA Solutions, a boutique Product development and IT services company. In her capacity as the Director of EBA Solutions, Ms. Joshi has managed to build and scale the	Mr. Sandeep Deshpande is a professional CXO with proven track record of Business Transformation in Manufacturing, Projects / Infrastructure & Business Services Sector. Sandeep holds Bachelor's Degree in Electrical Engineering from University of Bombay & has additional qualification from ICFAI & IIM Bangalore. He has completed Leadership Programme from Stockholm School of Economics. Sandeep has over 39 years of professional experience with various multinational corporation where last 15 years has been in leadership / CXO roles. Sandeep	Dr. Dilip Ravalnath Nadkarni holds an MSc and a PhD in Organic Chemistry (Isocoumarins) from the University of Bombay, as well as a DBM from the Welingkar Institute. He has three years of teaching experience in a degree college, where he taught Chemistry. Additionally, he has 30 years of experience in Research and Development, progressing from R&D Manager to General Manager, guiding R&D teams in product and process development, as well as overseeing general administration. Currently, Dr. Nadkarni serves as a Technical Consultant.	Mr. Krishna B. Kauthankar is the Chairman of Omkar Mitra Mandal and has been recognized with multiple awards for his contributions to peace, discipline, and leading the best Navratri Utsav team. He has also received continuous recognition from the Dharavi Police Station since 2009 for his consistent excellence and community involvement. Throughout his career, he has collaborated across various social service sectors. Mr. Kauthankar has served as the National Secretary of Anyay Nivaran Nirmulan Seva Samiti and the Secretary of the Gau Raksha Foundation in Maharashtra.



**ANNEXURE-A
TO THE NOTICE**

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

		company into a strong global organization with client base across all continents. In addition to delivering high quality fintech and healthcare solutions to clients across the world, EBA solutions also specializes in supporting start ups in their tech growth journey, having supported tech build for start ups that have multi-million-dollar valuations.	has transformed businesses during his career. Sandeep has about 7 years of Board experience in Private Limited MNC Companies in India (100% subsidiary) as Executive Director. He also has over 6 years of Board level experience in Private Limited MSME as Non-Executive Director.		Additionally, he has worked as a Press Reporter for Police Times News 24, demonstrating his commitment to transparent and informative journalism. His efforts have significantly impacted the community, leaving a lasting positive legacy.
Qualifications	Post Graduate Diploma in Business Management (MBA), CMA, CS, L.L.B	B. Com from Mumbai University and Post Graduate in Computer Science and Applications from SNDT, Juhu	Bachelor's Degree in Electrical Engineering from University of Bombay & has additional qualification from ICFAI & IIM Bangalore	M.Sc. in Organic Chemistry from University of Bombay, Ph. D in Organic Chemistry from University of Bombay and D.B.M. from Welingkar Institute	B.com from R A Podar College of Commerce and Economics 1992
Directorships held in Other Companies	-	EBA Solutions Private Limited	Linc Digital Systems Private Limited	-	-
Committee position held in other companies	Nil	Nil	Nil	Nil	Nil
Resignation as a Director from Listed Entities in the past three years:	Nil	Nil	Nil	Nil	Nil
Shareholding in the Company (No. of shares)	Nil	Nil	Nil	Nil	Nil
Disclosure between Director Inter se	Mr. Dattaram Shinde is not related to any of the Directors of the Company.	Ms. Anagha Dattatray Joshi is not related to any of the Directors of the Company.	Mr. Sandeep Deshpande is not related to any of the Directors of the Company.	Mr. Dilip Ravalnath Nadkarni is not related to any of the Directors of the Company.	Mr. Krishna Babal Kauthankar is not related to any of the Directors of the Company.
No. of meetings of the Board held/ attended during the year	He was appointed on August 10, 2024. Since his appointment, no meetings have been held in which he could participate.	She was appointed on August 10, 2024. Since her appointment, no meetings have been held in which she could participate.	He was appointed on August 10, 2024. Since his appointment, no meetings have been held in which he could participate.	He was appointed on August 19, 2024. Since his appointment, no meetings have been held in which he could participate.	He was appointed on August 19, 2024. Since his appointment, no meetings have been held in which he could participate.
Remuneration	He will not be entitled to any remuneration, except for the sitting fees for the meetings he attends.	She will not be entitled to any remuneration, except for the sitting fees for the meetings she attends.	He will not be entitled to any remuneration, except for the sitting fees for the meetings he attends.	He will not be entitled to any remuneration, except for the sitting fees for the meetings he attends.	He will not be entitled to any remuneration, except for the sitting fees for the meetings he attends.



**ANNEXURE-A
TO THE NOTICE**

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting (Pursuant to the Listing Regulations and Secretarial Standard-2 on "General Meetings")

Particulars	Mr. Rahuikumar Nandlal Sanghai	Mr. Umesh Kumar Agarwalla	Mr. Aspi Nariman Katgara	Mr. Natwarlal Sanwarlal Gaur
Director Identification Number (DIN)	00181745	00231799	06946494	06945450
Date of Birth	November 26, 1973 (51 Years)	October 13, 1953 (71 Years)	August 30, 1953 (71 Years)	December 10, 1985 (39 Years)
Date of first Appointment	August 19, 2000	September 27, 1993	August 19, 2014	August 19, 2014
Current Term of appointment	Liable to be retire by rotation as per Section 152 of the Act.	April 01, 2023 to March 31, 2026 and liable to be retire by rotation as per Section 152 of the Act.	Liable to be retire by rotation as per Section 152 of the Act.	Liable to be retire by rotation as per Section 152 of the Act.
Experience in specific areas	More than 25 years' experience in Textile & Chemical Industry	Expertise in Global Trade of Minerals & Carbon Products, Logistics and Marketing	More than 35 experience in Banking & Finance	More than 10 years' experience in Audit & Assurance
Qualifications	B.Com	Graduate in Engineering	Post Graduate in Commerce, C.A., L.L.B	Graduate in Commerce, A.C.A, CS
Directorships held in Other Companies	<ul style="list-style-type: none"> Balaji Prints Limited Aajiwan Industries Limited Polo Queen Solutions Limited Bow Balaleshwar Minings Private Limited Polo Queen Capital Limited Polo Queen Pharma Trade Industry Limited 	<ul style="list-style-type: none"> Balaji Prints Limited Aajiwan Industries Limited Sri Vishvanath Enterprises Limited Someshwara Industries and Exports Limited R. J. Knitwears Limited Premier Polyfilm Limited Bow Balaleshwar Minings Private Limited Arjay Apparel Industries Limited 	<ul style="list-style-type: none"> Manipal Capital and Leasing Private Limited Sevalal Solar Private Limited Sirar Dhotre Solar Private Limited Sew Facility Management Private Limited Maharashtra Apex Asset Management Company Limited Sirar Solar Energies Private Limited Maha Rashtra Apex Corporation Limited 	
Resignation as a Director from Listed Entities in the past three years;	Nil	Nil	Nil	Nil
Committee position held in other companies	-	-	Member of Audit Committee in Maha Rashtra Apex Corporation Limited	-
Shareholding in the Company (No. of Shares)	1,81,60,125	250	-	-
Disclosure between Director Inter se	Mr. Udit Sanghai is an immediate relative of Directors and Promoters		-	-
No. of Meetings of the Board held / attended during the year				
Held	07	07	07	07
Attended	07	07	07	07
Remuneration	60,00,000 Per Annum as approved by the shareholders.	70,000 to 2,00,000 per month as may be determined by the Board time to time.	He will not be entitled to any remuneration, except for the sitting fees for the meetings he attends.	He will not be entitled to any remuneration, except for the sitting fees for the meetings he attends.