

POLYTEX INDIA LIMITED

401, 4thFloor, Nisarg Apartment, Besant Road, Vile Parle (W), Mumbai - 400056
Tel.: 91-022-67147824/827 • Fax No : 91-022-67804776 • Website : www.polytexindia.com •
Email : polytexindia@gmail.com, CIN : L51900MH1987PLC042092

January 07, 2020

To,
Corporate Services Department
The BSE Limited
Phirozejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Sub: Notice of the Extra Ordinary General Meeting (EGM):

Ref: Scrip Code: 512481

Respected Sir/Madam,

The Extra Ordinary General Meeting (EGM) of the Company is Schedule to be held on Thursday, January 30, 2020. Please find enclosed the Notice of Extra Ordinary General Meeting (EGM)

You are requested to kindly take above information on your record.

Thanking You,

Yours Faithfully,

For Polytex India Ltd.

Paresh Mulji Kariya

Paresh Mulji Kariya
Din: 00215937
Whole Time Director



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NOTICE is hereby given that an Extra Ordinary General Meeting of the Members of Polytex India Ltd will be held on January 30, 2020 at 10:00 a.m. at 1st Floor, Nisarg Apartment, Besant Road, Vile Parle – West, Mumbai-400056 to transact the following business as a special business:

1. APPOINTMENT OF APPOINTMENT OF STATUTORY AUDITORS TO FILL THE VACANCY:

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

APPOINTMENT OF STATUTORY AUDITORS TO FILL THE VACANCY:

To consider and, if thought fit, to pass, with or without modification(s), 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 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, **M/s. Agrawal Jain And Gupta, Chartered Accountants (FRN.: 013538C)**, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s. Apraj & Associates, Chartered Accountants FRN.: 140355W**.

RESOLVED FURTHER THAT M/s. Agrawal Jain And Gupta, Chartered Accountants, (FRN.: 013538C), be and are hereby appointed as Statutory Auditors of the Company from this Extraordinary General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended **31st March, 2020** on such remuneration as may be fixed by the Board of Directors in consultation with them."

RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

By order of the board
For Polytex India Ltd

Sd/-
Paresh Mulji Kariya
Whole Time Director

Date: 02.01.2020
Place: Mumbai

Notes

1.A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received by the company at the registered office not less than 48 Hours before the meeting

2.A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3.Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

4.A statement giving details of Director seeking re-appointment under item no. 1 of the accompanying notice as required by Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is annexed herewith

5.Members/Proxies should bring the duly filled attendance slip to attend the meeting.

6.The Register of members and share transfer books of the company will remain closed from January 22, 2020 to January 30, 2020 (both days inclusive).

7.Members are requested to furnish their Bank Account details, Changes of address, e-mail address etc. to the Company's Registrars and Transfer Agent viz. M/s. Link Intime India Pvt. Ltd. at the address mentioned on cover page, in respect of shares held in the physical form and to their respective Depository Participants, if shares are held in electronic form.

8.Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

9.Members may note that EGM Notice of the Company is also available on the Company's website at www.polytexindia.com so on the website of the respective Stock Exchange at www.bseindia.com.

10.Electronic copy of the EGM is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purpose unless any members has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the EGM is being sent in the permitted mode.

11.All the members who have either not received or have not yet encashed their dividend warrant(s) for the last 7 financial years, in which whenever the dividend was declared, till date are requested to write to the Company's Registrar and Share Transfer Agent at the address mentioned below for obtaining duplicate dividend warrant without further delay

12.Members are requested to note that as section 123 of the Companies Act, 2013, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid dividend account, is liable to be transferred by the Company to the "Investor Education Protection Fund" (IEPF) established by the Central Government.

13. Members desirous of getting any information about accounts of the Company are requested to send their queries at the Registered Office of the Company at least 10 days prior to the date of meeting so that the requisite information can be readily made available at the meeting.

14. Members / proxies are requested to bring the copies of Extra Ordinary General Meeting report and attendance slip duly filled while attending the meeting.

15. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from System Support and have it duly filled and sent back to them.

16. The Securities and Exchange Board of India has notified that the shareholders/transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their PAN Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders / transferee of shares (including joint holders) are requested to furnish a self attested copy of their PAN Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action.

17. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from with effect from December 05, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

18. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration Rules) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited (NSDL), on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below :

a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).

b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).

c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

18. Corporate/Institutional shareholders (corporate/FIs/FIIs/Trust/Mutual Funds/Banks,etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at ruchilgandhi77@gmail.com

19. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.

20. The e-voting portal will be open for voting from Monday, 27th January, 2020 (10.00 a.m. IST) to Wednesday, 29th September, 2020 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd January, 2020, may cast their vote electronically. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter.

21. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on 23rd January, 2020,

22. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nSDL.com or call on toll free no.: 1800-222-990.

23. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

24. The results of e-voting will be placed by the Company on its website: www.polytexindia.com within Two days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

25. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

26. Mr. Ruchil Gandhi, of M/s. Ruchil Gandhi & Associates, Practicing Company Secretaries, (Membership No.48715) has been appointed as the Scrutinizer to scrutinize the e-voting process.

27. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

28. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

29. The Scrutinizer after scrutinizing the votes cast at the Extra Ordinary General Meeting and through remote e-voting will not later than three days of the conclusion of Extra Ordinary General Meeting make a consolidated Scrutinizer's Report and submit the same to the Chairman.

30. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.polytexindia.com and on the website of NSDL and communicated to the BSE Limited (BSE where the shares of the Company are listed).

31. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut -off date i.e. 23rd January, 2020, may follow the same procedure as mentioned above for e-Voting. However, if you are already registered with NSDL for remote e-voting then you can use your exiting password for casting your vote.

Route map from Vile Parle Railway Station to Nisarg Apartment i.e venue of Extra Ordinary General Meeting.



Registered Office:
401, 4th Floor, Nisarg apartment,
Besant Road, Vile Parle (West),
Mumbai – 400056
Mumbai, 02nd January, 2020

By and Behalf of the Board of Directors
Polytex India Ltd.

Sd/-
Paresh Mulji Kariya
Whole Time Director

ANNEXURE TO THE NOTICE

Explanatory Statement under Section 102(1) of the Companies Act, 2013

ITEM No. I

M/s. Apraj & Associates, Chartered Accountants FRN.: 140355W. have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that **M/s. Agrawal Jain And Gupta, Chartered Accountants (FRN.: 013538C)**, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s. Apraj & Associates, Chartered Accountants FRN.: 140355W.**

M/s. Agrawal Jain And Gupta, Chartered Accountants, (FRN.: 013538C), 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 Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

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

By order of the board
For Polytex India Ltd

Sd/-
Paresh Mulji Kariya
Whole Time Director

Date: 02.01.2020
Place: Mumbai