

## NOTICE

NOTICE is hereby given that the Twenty-seventh Annual General Meeting of the members of Polyplex Corporation Limited will be held at the Registered Office of the Company at Lohia Head Road, Khatima 262308, District Udham Singh Nagar, Uttarakhand, on **Friday, 28th day of September, 2012 at 10.00 a.m.** to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012 and the Profit & Loss Statement for the year ended on that date together with the Reports of the Directors' and Auditors' thereon.
2. To declare dividend.
3. To appoint a Director in place of Shri Sanjiv Saraf who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Shri Sanjiv Chadha who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration.

### SPECIAL BUSINESS

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

"RESOLVED THAT Shri Pranay Kothari be and is hereby re-appointed as Whole Time Director designated as Executive Director of the Company for a period of three years with effect from **September 7, 2012** on the terms and conditions as set out herein and subject to the provisions of Section 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (the Act) and subject to such sanctions, if any, as may be necessary in law : -

- a) Salary : Rs.2,30,000/- per month in the scale of Rs.2,00,000/- to Rs.3,00,000/-
- b) Special Allowance : Rs. 75,000/- per month in the range of Rs.75,000/- to Rs.2,00,000/- p.m.
- c) Performance Incentive : Not exceeding Rs.150 Lacs p.a. as may be decided by the Board on the recommendations of Remuneration Committee.
- d) Perquisites : In addition to the salary as stated above, Shri Pranay Kothari shall be entitled to the following perquisites. These perquisites shall be evaluated as per Income

Tax Rules, 1962 (The Rules), wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

### PART A :

- (i) Residential accommodation :

#### HOUSING I

The Company shall provide rent-free furnished residential accommodation to Shri Pranay Kothari provided that the monthly rent for unfurnished residential accommodation shall not exceed one hundred per cent of the salary.

Or

#### HOUSING II

The accommodation provided to Shri Pranay Kothari is owned by the Company.

Or

#### HOUSING III

In case no accommodation is provided by the Company, Shri Pranay Kothari shall be entitled to house rent allowance at the rate one hundred per cent of the salary p.m.

Shri Pranay Kothari shall be entitled to the use of gas, electricity, water, furnishings etc., the expenditure on which shall be valued as per the Rules of the Company. The Company shall also incur expenses on the upkeep and maintenance of the residential accommodation.

- (ii) Medical benefits for self and family :

Reimbursement of expenses actually incurred for self and family including cost of medical insurance as per Rules of the Company.

- (iii) Leave :

As per Rules of the Company with full pay and allowances. Earned Leave accumulated but not availed of during the tenure shall be encashable as per Rules of the Company.

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on remuneration, in the event of no profits or inadequate profits of the Company.

- (iv) Leave/Holiday Travel :

For self and family in accordance with the Rules of the Company.

- (v) Club Fees :  
Fees of clubs subject to a maximum of two clubs.
- (vi) Personal Accident Insurance :  
As per Rules of the Company.

limit or ceiling without any further reference to the Company in General Meeting.”

“RESOLVED FURTHER THAT the appointment of Shri Pranay Kothari as Whole Time Director may be terminated by either party giving to the other six calendar months notice in writing or salary in lieu thereof.”

**PART B :**

- (i) Company’s contribution towards Provident Fund :  
As per Rules of the Company.

By Order of the Board  
for **Polyplex Corporation Limited**

- (ii) Company’s contribution towards Superannuation Fund :  
As per Rules of the Company.  
Provided that the contribution towards Provident Fund and Superannuation Fund shall not exceed the maximum limit laid down under the Income Tax Act/Rules.

Date : August 14, 2012  
Place : NOIDA

**A.K. Gurnani**  
Company Secretary

Registered Office :  
Lohia Head Road  
Khatima - 262 308  
Distt. Udham Singh Nagar  
Uttarakhand

Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act.

**Notes :**

- (iii) Gratuity :  
One-half month’s salary for each completed year of service.  
The Gratuity will not be included in the computation of the ceiling on remuneration.

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective should be lodged with the Company at the Registered Office at least 48 hours before the commencement of the Annual General Meeting.
3. Corporate Members may submit to the Company a certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorising their representative to attend and vote at the Annual General Meeting.
4. Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, relating to the Special Business to be transacted at this Annual General Meeting, is annexed.
5. The Register of Members and Share transfer books of the Company will remain closed from **22.09.2012 to 28.09.2012** (both days inclusive).
6. The dividend declared at the meeting will be made payable on or after September 28, 2012 to those Members, whose names are on the Register of Members as Beneficial Owners as at the end of business on September 21, 2012 as per the lists to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before September 21, 2012.

**PART C :**

- (i) Car and Telephone :  
Company shall provide car to Shri Pranay Kothari to use for Company’s business and telephone at residence which will not be considered as perquisites. Personal long distance calls from telephone and use of car for private purposes shall be billed by the Company to Shri Pranay Kothari.

“RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any Financial Year of the Company during the term of Shri Pranay Kothari’s office as Whole Time Director, the remuneration and the perquisites set out hereinabove be paid or granted to Shri Pranay Kothari as minimum remuneration, subject to requisite approval under the Act.”

“RESOLVED FURTHER THAT in the event of any statutory amendment or modifications or relaxation by the Central Government in Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including the salary, perquisites, allowances etc. within such prescribed

7. Pursuant to Section 205C of the Companies Act, 1956, amount of unpaid/unclaimed dividends for the following years have been transferred to Investor Education and Protection Fund (IEPF) (established by the Government of India):

Financial Year	Dividend	Declared on/ Record Date	Transferred to IEPF on
1995-96	10% Interim	11.01.1996	24.03.2003
1995-96	17.5% Final	07.09.1996	25.11.2003
1996-97	10% Final	30.09.1997	10.12.2004
1997-98	10% Final	31.08.1998	14.11.2005
1998-99	8% Final	31.08.1999	07.11.2006
1999-00	8% Final	30.09.2000	03.11.2007
2000-01	10% Interim	14.03.2001	27.03.2008
2000-01	5% Final	28.09.2001	14.11.2008
2001-02	10% Interim	30.11.2001	13.12.2008
2001-02	10% Final	29.07.2002	10.09.2009
2002-03	10% Interim	12.11.2002	14.12.2009
2002-03	15% Final	30.09.2003	15.11.2010
2003-04	20% Interim	24.11.2003	15.12.2010
2003-04	20% Final	31.08.2004	04-10-2011
2004-05	50% Interim (including special dividend of 20%)	05.11.2004	12.12.2011

8. With the insertion of new Section 205C in the Companies Act, 1956 by the Companies (Amendment) Act, 1999, *inter alia*, all unpaid dividends which have remained unclaimed for a period of seven years from the date they became due for payment, are required to be transferred to the Investor Education and Protection Fund. Further, no claim shall lie against the Fund or the Company in respect of individual amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims. Hence, shareholders are advised in their own interest to claim the unclaimed dividend for the Financial Year 2004-05 onwards, details whereof are given hereunder, from the Company failing which all unclaimed Dividends shall be transferred to the Investor Education and Protection Fund within the time prescribed under the law.

Financial Year	Dividend	Declared on/ Record Date
2004-05	30% Final	16.08.2005
2005-06	30% Interim	15.11.2005
2005-06	10% Final	17.08.2006
2006-07	40% Final	15.09.2007
2007-08	60% Final	26.09.2008
2008-09	70% Final	30.09.2009
2009-10	80% Final	25.09.2010
2010-11	60% Interim	16.11.2010
2011-12	70% Final	28.09.2011

9. Members are requested to register their e-mail addresses with the Company for receiving the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India.
10. (a) Members holding shares in physical form are requested to notify to the Company, change/correction in their address quoting their folio number.
- (b) Members holding shares in dematerialized form are requested to notify to their Depository Participant, change/correction in their address/Bank Account particulars etc. as the Company uses the information provided by the Depositories in respect of shares held in de-mat form.
11. Details required under Clause 49 IV(G) of the Listing Agreement with Stock Exchanges in respect of Directors seeking appointment/re-appointments at the Annual General Meeting are separately annexed hereto.
12. Members/proxy holders are requested to produce at the entrance the attached admission slips duly completed and signed for admission to the meeting hall.

#### Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

##### Item No. 6

Shri Pranay Kothari was appointed as Whole Time Director designated as Executive Director for a period of three years with effect from September 7, 2009 and holds office upto September 6, 2012. Shri Pranay Kothari is a professional director on the Board of the Company.

Keeping in view his long association with the Company, his expertise, qualifications and experience as also the increased responsibilities on account of recently accomplished and on going expansion and diversification programmes, the Board of Directors has decided to recommend for your approval re-appointment and payment of remuneration as stated in the resolution with effect from **September 7, 2012 to September 6, 2015.**

The terms of remuneration as stated in the resolution may be regarded as an abstract of the terms of contract and memorandum of concern or interest for the purpose of Section 302 of the Companies Act, 1956.

No other Director except Shri Pranay Kothari is interested in this resolution.

The resolution set out at Item No. 6 is to be considered accordingly and the Board recommends the same for approval.

By Order of the Board  
for **Polyplex Corporation Limited**

Date : August 14, 2012  
Place : NOIDA

**A.K. Gurnani**  
Company Secretary

**Notes on Directors seeking appointment/re-appointment as required under Clause 49 IV(G) of the Listing Agreement entered into with Stock Exchanges.**

#### **1. Shri Sanjiv Saraf**

Shri Sanjiv Saraf aged about 54 years is promoter Director of the Company and is associated with the Company since its inception. Shri Sanjiv Saraf is B.Tech from Indian Institute of Technology, Kharagpur. He has guided the Company from the time of the setting up of Company's first Polyester Film project in 1988 to the subsequent expansions and diversifications in India as well as through its subsidiaries abroad. He has held the position of Managing Director of the Company for over sixteen years. He is currently Non-Executive Director and the Chairman of the Company.

Expertise in specific functional area : General Management.

The Other Directorships of Shri Sanjiv Saraf in Public Companies are as follows:-

- Global Solar Energy (India) Limited
- Carter and Burgess (Asia) Limited
- Orbis Capital Limited

- SSIPL Retail Limited
- Bhilangana Hydro Power Limited

Shri Sanjiv Saraf is also Chairman of the Finance Committee of the Board of Directors of the Company.

Apart from above Shri Sanjiv Saraf is Non-Executive Director on the Board of following subsidiary companies:

- Polyplex Europa Polyester Film Sanayi Ve Ticaret A.S., Turkey
- Polyplex (Americas) Inc., U.S.A.

Shri Sanjiv Saraf is also holding office of General Manager and CEO of Polyplex (Asia) Pte. Limited, Singapore w.e.f June 1, 2011.

Shri Sanjiv Saraf controls the Company by directly holding 46,138 equity shares of the Company in his own name and 149,64,396 equity shares indirectly/alongwith other entities in the promoters group.

#### **2. Shri Sanjiv Chadha**

Shri Sanjiv Chadha is aged about 56 years is a Non Resident Indian practicing as an Architect in the United States of America. Shri Sanjiv Chadha is B. Arch from Indian Institute of Technology and has done M.S. Architecture from Illinois Institute of Technology, U.S.A. He is member of American Institute of Architecture, Association of Licensed Architect, International Council of Shopping Centers and International Facilities Management Association.

Shri Sanjiv Chadha is associated with the Company as a shareholder of the Company since the beginning of the first project of the Company. He Joined the Board w.e.f. June 17, 2005.

Shri Sanjiv Chadha holds 4000 equity shares in the Company.

Shri Sanjiv Chadha is not a director in any other Company.

#### **3. Shri Pranay Kothari**

Shri Pranay Kothari aged about 53 years, is a qualified Chartered Accountant and Company Secretary and has been associated with the Company since 1985. During his tenure with the Company he has held the position of Company Secretary, Director (Operations) (Whole Time Director). He was last appointed as Whole Time Director designated as Executive Director for a term of three years with effect from September 7, 2009.

Expertise in specific functional area : General Management.

The Other Directorship of Shri Pranay Kothari are as follows:

- Bhilangana Hydro Power Limited
- Carter & Burgess (Asia) Limited
- Global Solar Energy (India) Limited
- Orbis Financial Corporation Limited

Shri Pranay Kothari is also a Member of the Shareholders'/Investors' Grievances Committee and Finance Committee of the Board of Directors of the Company.

Apart from above Shri Pranay Kothari is also on the Board of following subsidiary companies :

- Polyplex (Thailand) Public Company Limited, Thailand
- Polyplex Europa Polyester Film Sanayi Ve Ticaret A.S, Turkey
- Polyplex (Americas) Inc., USA

Shri Pranay Kothari does not hold shares in the Company in his own name.

Shri Pranay Kothari is not related to any other Director of the Company.

# Polyplex Corporation Limited

Registered Office : Lohia Head Road, Khatima - 262 308, Distt. Udham Singh Nagar, Uttarakhand

## ATTENDANCE SLIP 27TH ANNUAL GENERAL MEETING

Regd. Folio No. \_\_\_\_\_

28th September, 2012

DP ID No. \_\_\_\_\_

Client ID No. \_\_\_\_\_

No. of shares held \_\_\_\_\_

To be handed over at the entrance of the Meeting Venue.

Name of the attending member (In block letters) : \_\_\_\_\_

Name of Proxy (In block letters — to be filled in  
by the proxy attending instead of the member) \_\_\_\_\_

I hereby record my presence at the **27th Annual General Meeting** at the Registered Office of the Company  
at Lohia Head Road, Khatima 262 308, Distt. Udham Singh Nagar, Uttarakhand.

\_\_\_\_\_  
Member's/Proxy's Signature

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# Polyplex Corporation Limited

Registered Office : Lohia Head Road, Khatima - 262 308, Distt. Udham Singh Nagar, Uttarakhand

## PROXY FORM

Regd. Folio No. \_\_\_\_\_

DP ID No. \_\_\_\_\_

Client ID No. \_\_\_\_\_

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member/members of the above named Company hereby appoint \_\_\_\_\_

of \_\_\_\_\_

or failing him \_\_\_\_\_

of \_\_\_\_\_

as my/our proxy to attend and vote for me/us on my/our behalf at the **27th Annual General Meeting** of  
the Company to be held on **Friday, 28th day of September, 2012** at the Registered Office of the Company  
at Lohia Head Road, Khatima 262 308, Distt. Udham Singh Nagar, Uttarakhand or any adjournment thereof.

Signed  
Date

Revenue  
Stamp

**Note :** Proxy Form must reach the Company's Registered Office not less than **48 hours before the meeting.**

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