



UNITED POLYFAB GUJARAT LIMITED

(Formerly known as United Polyfab(Unit-II) Pvt. Ltd.)

Survey No. 238/239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, AHMEDABAD-382405.

Phone : 91-079-25731155, 9925232824 Fax : +91-79-25731144 E-mail : unitedpolyfab@unitedpolyfab.com

info@unitedpolyfab.com CIN No. : L18109GJ2010PLC062928

Ref: UNITEDPOLY/EoGM/I-001

Date: August 5, 2016

To,

Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir/Ma'am,

Sub: Intimation of Extra-Ordinary General Meeting to be held on Monday, August 29, 2016

With reference to captioned subject we hereby inform you that the Extra-ordinary General Meeting No. UPGL/EoGM/01/2016-17 of the Members of United Polyfab Gujarat Limited will be held on Monday, August 29, 2016 at 11.30 a.m.at the registered office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Sarkhej Highway, Ahmedabad – 382 405.

Further, Notice of EoGM as dispatched to the Shareholders and kept on our Website is enclosed herewith.

Kindly take the same on your record and oblige us.

Yours Faithfully,

FOR UNITED POLYFAB GUJARAT LIMITED


ANJALI SANGTANI

COMPANY SECRETARY AND COMPLIANCE OFFICER

NOTICE OF EXTRA-ORDINARY GENERAL MEETING*(pursuant to Section 101 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014)*

To,

The Member(s),

NOTICE is hereby given that an Extra-ordinary General Meeting No. UPGL/EoGM/01/2016-17 of the Members of United Polyfab Gujarat Limited will be held on Monday, August 29, 2016 at 11.30 a.m. at the registered office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Sarkhej Highway, Ahmedabad - 382 405, to transact the following Businesses as special businesses:-

SPECIAL BUSINESSES:**Item No.1 -To increase the Authorized Share Capital of the Company:**

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 61, 64 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), the authorized share capital of the Company be and is hereby increased from Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 6,00,00,000/- (Six Crore only) divided into 60,00,000 (Sixty Lakh only) Equity Shares of Rs. 10/- (Rupees Ten only) each, by way of creation of an additional 10,00,000 (Ten Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking *pari passu* in all respect with existing equity shares of the company, aggregating to Rs. 1,00,00,000/- (Rupees One Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company."

Item No. 2- To alter the Capital Clause (Clause V) of the Memorandum of Association:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**;

"RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following;

- V. The Authorized Share Capital of the Company is Rs. 6,00,00,000/- (Six Crore only) divided into 60,00,000 (Sixty Lakh only) Equity Shares of Rs. 10/- (Rupees Ten only) each, ranking *pari passu* in all respect with the existing Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company."

Item No. 3- To issue Convertible Equity Warrants to Person other than Promoter /Promoter Group of the Company on preferential:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**;

"RESOLVED THAT pursuant to the provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956 (as amended) (without reference to the provisions that have caused to have effect upon notification of provisions of the Act) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and in

accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI (ICDR) Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI") and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the "Board", which term includes a duly constituted and authorized committee) and all such other approvals, consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot 10,00,000/- (Ten Lakhs only) convertible equity warrants (the "Equity Warrants") on a preferential basis to the person other than the Promoter and/or Promoter Group of the Company ("Equity Warrant Holder(s)" / "Proposed Allottees(s)"), as mentioned in the explanatory statement setting out material facts, entitling the Equity Warrant Holder(s) to apply for and get allotted one Equity Share of the face value of Rs. 10/- (the "Equity Shares") each fully paid-up against each equity Warrant, at a conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share) or at a price determined in accordance with the SEBI (ICDR) Regulations, 2009, whichever is higher; within a period of 18 (eighteen) months from the date of allotment of equity Warrants, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI (ICDR) Regulations (including Chapter VII thereof), or other applicable laws in this respect.

RESOLVED FURTHER THAT the resultant Equity Shares to be allotted on conversion of equity Warrants in terms of this Resolution shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT the aforesaid issue of the Equity Warrants shall be on the following terms and conditions:

- i) The "relevant date" for the purpose of determining the floor price of the Equity Warrants under the SEBI (ICDR) Regulations is July 29, 2016;
- ii) The price of each equity share to be issued on conversion of the Equity Warrants will be calculated in accordance with the provisions of Regulation 76(2) of Chapter VII of the SEBI (ICDR) Regulations on the basis of the relevant date being the date July 29, 2016;
- iii) In accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 25% (Twenty Five Per Cent) of the consideration payable against the Equity Warrants, shall be paid by the Equity Warrant Holder(s) to the Company on or before allotment of the Equity Warrants and the balance consideration i.e. 75% (Seventy Five Per Cent) shall be paid in one or more tranches and on or before allotment of Equity Shares pursuant to exercising of option of conversion against each such Equity Warrant;
- iv) Each Equity Warrant shall be convertible into one equity Share of face value of Rs. 10/- each at a conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share) or at a price determined in accordance with the SEBI (ICDR) Regulations, 2009, whichever is higher;
- v) The tenure of Equity Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Equity Warrants;
- vi) The Equity Warrant Holder(s) shall be entitled to exercise the option of conversion of any or all of the Equity Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Equity Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion and the Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Equity Warrant Holder(s);
- vii) If the entitlement against the Equity Warrants to apply for the Equity Shares is not exercised within the aforesaid period of 18(eighteen) months, the entitlement of the Equity Warrant holder(s) to apply for

Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such Equity Warrants shall stand forfeited;

- viii) In the event that the Company completes any form of capital restructuring prior to the conversion of the Equity Warrants, then, the number of Equity Shares that each Equity Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Equity Warrant Holder: (i) receives such number of Equity Shares that Equity Warrant Holder would have been entitled to receive; and (ii) pays such consideration for such Equity Shares to the Company which Equity Warrant Holder would have been required to pay, had the Equity Warrants been exercised immediately prior to the completion of such capital restructuring;
- ix) Upon exercise by Equity Warrant Holder the option of conversion of any or all of the Equity Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Equity Warrant Holder(s), evidence of the credit of the Equity Shares to the depository account of Equity Warrant Holder(s) and entering the name of Equity Warrant Holder(s) in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares;
- x) The Equity Warrants by itself until exercise of conversion option and Equity Shares allotted, does not give to the Equity Warrant Holder(s) thereof any rights with respect to that of a shareholder(s) of the Company; and
- xi) The Equity Warrants and Equity Shares allotted pursuant to conversion of such Equity Warrants shall be subject to lock-in as stipulated under the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Equity Warrants shall be issued and allotted by the Company to the Equity Warrants Holders within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Equity Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, the Board and such other persons as may be authorized by the Board on behalf of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Equity Warrants and upon conversion of the Equity Warrants into Equity Shares, listing of the said Equity Shares with the National Stock Exchange and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Warrants, utilization of issue proceeds, sign all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date thereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any duly constituted and authorized Committee of Directors or any one or more Directors/officials of the Company to give effect to this Resolution."

Item No. 4 – To Create Security on the properties of the company, both present and future, in favor of lenders:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**;

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and /

Registered Office: Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Sarkhej Highway, Ahmedabad - 382405**Phone:** +91 99252 32824**Email:** info@unitedpolyfab.com**Website:** www.upgl.in

or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favor of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / *pari passu* / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company."

Item No. 5 - To Increase the Borrowing Powers of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**;

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of monies, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of Rs. 200 Crores (Rupees Two Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company."

**By order of the Board of Directors
For, United Polyfab Gujarat Limited**

Date: August 5, 2016

Place: Ahmedabad

**Gagan Mittal
Managing Director
DIN: 00593377**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses at the meeting, is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.

3. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Route-map to the venue of the Meeting is provided at the end of the Notice and also hosted on the website of the Company at www.upgl.in.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.
8. Members who are holding physical shares in identical order of names in more than one folio are requested to send to Company's 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.
9. Members may contact the Registrar and Share Transfer Agent of the Company i.e. Satellite Corporate Services Private Limited at their office at B-302, Sony Apartment, Opp St. Jude High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai-400 072, in case of any change of address or queries relating to their shares.
10. Members whose shareholding is in electronic mode are requested to intimate change of address and updates on bank account details, if any, to the respective depository participants.
11. Members holding shares in physical form and single name are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Transfer Agent.
12. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant and Registrar and Share Transfer Agent to enable us to send you the communications via email.
13. The Notice is being sent to all the Shareholders, whose names appear on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on July 29, 2016.
14. Electronic copy of the Notice of the Extra-ordinary General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the same is being sent in the permitted mode.
15. Members may note that the Notice of the Extra-ordinary General Meeting will also be available on the Company's website www.upgl.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@unitedpolyfab.com.
16. In terms of provision of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Amendment Rules, 2015, the Company is not required to provide the e-voting facility to shareholders of the Company. Therefore, Members whose names appear on the Register of Members / List of Beneficial owners as on July 29, 2016 (Cut-off Date) will be considered for the purpose of voting, through show of hand.
17. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Extra-ordinary General Meeting.
19. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Extra-ordinary General Meeting.
20. All documents proposed for approval, if any, in the above Notice and documents specifically in the Explanatory Statement are open for inspection at the Registered office of the Company between 10.00 a.m. and 12.00 Noon on all working days (except Saturdays, Sundays and Holidays) up to the date of EoGM.

Explanatory Statement

(pursuant to Section 102 of the Companies Act, 2013)

Item No. 1 & 2

In order to broad base capital structure of the Company and to meet funding requirements of the Company's existing Project and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 6,00,00,000/- (Six Crore only) divided into 60,00,000 (Sixty Lakh only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day, during business hours.

Therefore, the Board recommends the resolutions as set out at Item No. 1 & 2 hereof for approval of the shareholders as an Ordinary Resolution and Special Resolution, respectively.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Item No. 3

As per Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended and the rules made there under (the "Act") and other applicable provisions, if any, and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI (ICDR) Regulations") and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of shareholders of the Company by way of special resolution is required for allotment of Equity Warrants on preferential basis to Person other than the Promoter / Promoter Group ("Proposed Allotees") of the Company.

The allotment of the Equity Warrants is subject to Proposed Allotees not having sold any Equity Shares of the Company during the 6 (six) months preceding the 'relevant date' i.e. July 29, 2016. The Proposed Allotees have represented to the Company that they have not sold any equity Shares of the Company during the 6 (six) months preceding the relevant date and they holds all the Equity Shares (if any) in Dematerialized Form only. Further all the Proposed Allotees have submitted their respective Permanent Account Number to the Company.

The relevant disclosures as required in terms of the Act and SEBI (ICDR) Regulations are as under:

a) Object(s) of the issue through preferential issue:

The object of raising the equity share capital by issuing Equity Warrants to other than the Promoter and / or Promoter Group is to;

1. Setting up spinning unit;
2. General Corporate Expenses.

In terms of Prospectus dated May 19, 2016 filed with Registrar of Companies, Ahmedabad, (Gujarat), National Stock Exchange and SEBI for issue of 17,01,000 Equity Shares of Rs. 45/- per Equity Share (including premium of Rs. 35/- per Equity Share), the Object of the Issue and Means of Finance was as follows:

Cost of Project

(Rs. In lakh)

Sr. No.	Particulars	Amount
1.	Setting up Spinning unit	6882.39
2.	Public Issue Expenses	32.61
	Total	6915.00

UNITED POLYFAB GUJARAT LIMITED

CIN: U18109GJ2010PLC062928



Registered Office: Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Sarkhej Highway, Ahmedabad - 382405

Phone: +91 99252 32824

Email: info@unitedpolyfab.com

Website: www.upgl.in

Means of Finance

(Rs. In Lakh)

Sr. No.	Particulars	Amount
1.	Proceeds from Initial Public Offer	765.45
2.	Term Loan from Bank	5000.00
3.	Unsecured Loans	399.55
4.	Preferential Issue/Further Issue	750.00
	Total	6915.00

In terms of Prospectus dated May 19, 2016, the total Fund requirements to set up spinning unit and to meet public issue expenses was Rs. 6915 Lakh and out of which Rs. 750 Lakh to be raised through preferential issue/further issue.

Therefore the Board of Director decided for issue and allotment of 10,00,000/- (Ten Lakhs only) convertible Equity warrants (the "Equity Warrants") on a preferential basis to the person other than the Promoter and/or Promoter Group of the Company ("Equity Warrant Holder(s)" / "Proposed Allottees(s)") which will raise Rs. 10,00,00,000/- (Rupees Ten crores) assuming full conversion of Equity warrants into equity shares at a conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share). Out of Rs. 10,00,00,000/- (Ten crores), 75% of fund to be raised i.e Rs. 750 Lakh will be utilized towards setting up spinning unit and balance 25% of fund to be raised i.e Rs. 250 Lakh will be utilized for general corporate purpose including financing normal capital expenditure, working capital requirements, strategic initiatives and expanding into new geographies etc.

Provided that the total amount to be raised by issue of Equity Warrants may exceeds Rs. 10,00,00,000/- in case if the price arrived at in accordance with the SEBI (ICDR) Regulations, 2009 is higher than the conversion price of Rs. 100/-per Equity Share (including premium of Rs. 90/- per Equity Share).

In addition in terms of prospectus dated May 19, 2016, note 13 of Section "Capital Structure" appearing on page no. 51 of Prospectus permits the company to alter our capital structure within a period of six months from the date of opening of this Issue, by way of split / consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or otherwise.

The main object clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association.

Our fund requirements and deployment thereof are based on the estimates of our management.

No part of the issue proceeds will be paid as consideration to Promoter, Promoter Group, Group Entities, directors, Key Managerial Personnel and associates.

b) Proposal of the Promoters / Directors / Key Management Persons of the Company to subscribe to the preferential issue:

The Preferential Issue of Equity Warrants is being made to the Person other than Person belonging to the "Promoter or Promoter Group" of the Company i.e. only to the Person belonging to the "Public Category" and no Equity Warrants are being offered to the Person belonging to the Promoters or Promoter Group or Directors or Key Managerial Personnel of the Company.

c) Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholder		Pre Issue		Post Issue*	
		Total No. of Shares	Total Shareholding as a % of total No. of Shares	Total No. of Shares	Total Shareholding as a % of total No. of Shares
A.	Promoter & Promoter Group				
	1. Indian				
	Individuals/ Hindu Undivided Family	1668850	35.63	1668850	29.36
	Bodies Corporate	155000	3.31	155000	2.73

	Sub Total (A)(1)	1823850	38.94	1823850	32.09
	2. Foreign				
	Sub Total (A)(2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1823850	38.94	1823850	32.09
B.	Public shareholding				
	1. Institutions				
	Sub-Total (B) (1)	-	-	-	-
	2. Central Government/State Government(s)/President of India	-	-	-	-
	Sub-Total (B) (2)	-	-	-	-
	3. Non-institutions				
	a) Individuals - (i.) Individual shareholders holding nominal share capital up to Rs.2 lakhs.	145500	3.11	145500	2.56
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	1604500	34.26	1604500	28.23
	b) NBFCs registered with RBI	-	-	-	-
	c) Market Maker	387000	8.26	387000	6.81
	d) Hindu Undivided Families	36000	0.77	36000	0.63
	e) Any Other (Specify)				
	i. LLP	183000	3.91	183000	3.22
	ii. Bodies Corporate	504000	10.76	1504000	26.46
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	2860000	61.06	3860000	67.91
C.	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	Sub Total (C)	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	4683850	100.00	5683850	100.00

***Note:**

- 1) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottees would have subscribed to and been allotted all the Equity Shares resulting from the exercise of the Equity warrants. In the event for any reason, the proposed allottees do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 2) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 3) The Pre Issue Shareholding Patterns is as on record date July 29, 2016.
The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

d) Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue.

Name of Proposed Allottees	Category	Ultimate Beneficial Owner	Post Issue Shareholding after Conversion of Equity warrants	
			No. of Shares	%
Sundrm Consultants Private Limited (PAN: AAEC51225L)	Bodies Corporate	Mr. Abhijeet Agrawal Mr. Rahul Kumar Jain	1,00,000	1.76
Divyanshi Infra Projects Limited	Bodies Corporate	Mr. Ankit Kumar Agarwal	1,00,000	1.76

UNITED POLYFAB GUJARAT LIMITED

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(PAN: AAFCM5147A)		Mr. Pramod Kumar Mandholia		
Sesun Marketing Private Limited (PAN: AADCS4734P)	Bodies Corporate	Mr. Vikas Kumar Agarwal Mr. Ashish Agarwal Mr. Rahul Kumar Jain	1,00,000	1.76
Amardhan Mercantile Private Limited (PAN: AAKCA6674K)	Bodies Corporate	Mr. Lalit Sureka Mr. Niladri Chandra	1,00,000	1.76
Linkplan Shoppers Private Limited (PAN: AACCL2873M)	Bodies Corporate	Mr. Prabir Bhattacharjee Mr. Lalit Sureka	1,00,000	1.76
Synergy Cosmetics (Exim) Limited (PAN: AAACJ8362R)	Bodies Corporate	It's a listed company in which public are largely interested	3,00,000	5.28
Saianand Commercial Limited (PAN: AAACO1582E)	Bodies Corporate	It's a listed company in which public are largely interested	2,00,000	3.52

None of the proposed allottees mentioned above are holding any equity shares. Further, the proposed preferential allotment of convertible Equity warrant will not result in any change in management or control of the Company.

e) The time within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, the allotment of the Equity Warrants on preferential basis will be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the Shareholders of the Company.

Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Equity Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

f) Pricing of the preferential issue:

Each Equity Warrant shall be convertible into one equity Share of face value of Rs. 10/- each at a conversion price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share) or at a price determined in accordance with the SEBI (ICDR) Regulations, 2009, whichever is higher;

In terms of SEBI (ICDR) Regulations, 2009, where the Equity Share of the Company are Frequently Traded and listed on a recognized stock exchange for a period of less than twenty six weeks as on the relevant date, the equity shares shall be allotted at a price not less than the higher of the Following:

- the price at which equity shares were issued by the issuer in its initial public offer or the value per share arrived at in a scheme of arrangement under sections 391 to 394 of the Companies Act, 1956, pursuant to which the equity shares of the issuer were listed, as the case may be; or
- the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on the recognized stock exchange during the period shares have been listed preceding the relevant date; or
- the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

Further the Company is required to re-compute the price, on completion of twenty six weeks from the date of listing on a recognized stock exchange with reference to the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on the recognized stock exchange during these twenty six weeks and if such recomputed price is higher than the price paid on allotment, the difference shall be paid by the allottees to the issuer.

The Company has fixed the July 29, 2016 as the Relevant Date. The Price, as computed in afore mentioned manner, arrives at Rs. 45 per Equity Shares.

Further, all the Proposed Allottees have undertaken respectively that if price, on re-computation in terms of SEBI (ICDR) Regulation, comes at higher price than that of the conversion price i.e. Rs. 100/- per Equity Share, the Proposed Allottees will pay the difference price, between the conversion price arrived at on re-

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computation and conversion price mentioned above i.e. Rs. 100/- per Equity Share. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the SEBI (ICDR Regulations), the specified securities shall continue to be locked in till such amount is paid by the allottees.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the SEBI (ICDR) Regulations.

g) Relevant Date:

The relevant date for the purpose of pricing shall be Friday, June 29, 2016, being the date which is 30 (thirty) days prior to the deemed date of passing of special resolution by the Members of the Company at their Extraordinary General Meeting approve the proposed preferential issue, in accordance with the SEBI (ICDR) Regulations.

h) Auditors' Certificate:

The Company has obtained the Certificate from M/s. Nahta Jain & Associates, Chartered Accountants, Statutory Auditors of the Company certifying that the issue is being made in accordance with the requirements of Chapter VII of the SEBI (ICDR) Regulations. A copy of said Certificate will be made available for inspection of the Members at the registered office of the Company.

i) Lock in Period:

The Equity Shares allotted pursuant to exercise of options attached to Equity warrants issued on preferential basis to Proposed Allottees shall be locked in for a period of one year from the date of trading approval granted by the National Stock Exchange.

As per Regulation 78(6) of the SEBI (ICDR) Regulations, the entire pre-preferential allotment shareholding of the above proposed allottees(s) shall be locked-in from the Relevant Date up to the period of 6 months from the date of Trading Approval granted by the National Stock Exchange. However, in our case none of the proposed allottees are holding any equity shares pre-preferential allotment.

j) Undertakings:

In terms of SEBI (ICDR) Regulations, 2009, the Company hereby undertakes that:

- i) It shall re-compute the price of the Equity Warrants / Equity Shares issued on conversion of Equity Warrants in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- ii) If the amount payable on account of there-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Equity Warrants / Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.

The Board recommends the resolution as set out at Item No. 3 for approval of the shareholders as a Special Resolution.

The Board at its meeting held on August 5, 2016 has approved the issue of Equity Warrants on preferential basis and of Equity Shares on conversion of such Equity Warrants on a Preferential Basis in the manner stated above subject to approval of the shareholders by way of Special Resolution.

None of the directors, Key managerial personnel or any relative of any of the directors or key managerial personnel of the Company is, in anyway, concerned or interested in the above resolution.

Item No. 4

To meet the capital expenditure for expansion of projects and for future projects/planning it is necessary to enhance the present borrowing limits of the Company. Therefore pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, Members at the coming Extra Ordinary General Meeting to be held on August 29, 2016 are requested to accord their consent to the Board of Directors to enhance Borrowing Limit up to Rs. 200 Crores (Rupees 200 Hundred Crores only).

The enhancement in the Borrowings of the Company up to 200 Crores (Rupees 200 Hundred Crores only) may, if necessary be secured by way of Charge in favor of all or any of the financial institutions/banks/lenders/any other investing agencies and trustees for the holders of debentures/ bonds/other financial instruments, which may be issued to and subscribed by all or any of the financial institutions/banks/lenders/other investing agencies or any other person (s)/ bodies corporate by private placement or otherwise.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of public Company cannot, except with the consent of the Company in General Meeting, create charge / mortgage /

pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favor of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

The Members approval is therefore being sought pursuant to section 180(1)(a) of the Act for creation of security on the properties of the company, both present and future, in favor of lenders.

The Board of Directors of your Company accordingly recommends the above resolution for the approval of members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested financially or otherwise in the resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

Item No. 5

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot, except with the consent of the Company in general meeting, borrow monies, (apart from temporary loans obtained from the company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital and free reserves of the company, that is to say, reserves not set apart for any specific purpose.

To meet the capital expenditure for expansion of projects and for future projects/planning, it is necessary to enhance the present borrowing limit, the Members' approval is therefore being sought pursuant to section 180(1)(c) of the Act to increase the borrowing limit to Rs. 200 Crore (Rupees Two Hundred Crores only).

The Board of Directors of your Company accordingly recommends the above resolution for the approval of members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested financially or otherwise in the resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

**By order of the Board of Directors
For, United Polyfab Gujarat Limited**

Date: August 5, 2016**Place: Ahmedabad**

**Gagan Mittal
Managing Director
DIN: 00593377**

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ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

*Applicable for investor holding shares in electronic form.

I/we hereby record my/our presence at the Extra-ordinary General Meeting No. UPGL/EoGM/01/2016-17 of the Members of United Polyfab Gujarat Limited to be held on Monday, August 29 at 11.30 a.m. at the registered office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Surkhej Highway, Ahmedabad - 382 405.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes:

1. A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

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PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
3. Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the and at Extra-ordinary General Meeting No. UPGL/EoGM/01/2016-17 of the Members of United Polyfab Gujarat Limited to be held on Monday, August 29 at 11.30 a.m. at the registered office of the Company situated at Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol - Sarkhej Highway, Ahmedabad - 382 405 any adjournments thereof in respect of such resolutions as are indicated below:

Resolution under Special Business:

1. To increase the Authorized Share Capital of the Company.
2. To alter the Capital Clause (Clause V) of the Memorandum of Association.
3. To issue Convertible Equity Warrants to Person other than Promoter /Promoter Group of the Company on preferential basis.
4. To Create Security on the properties of the company, both present and future, in favor of lenders.
5. To increase the Borrowing Powers of the Company.

Signed this.....day of.....2016

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed, signed, stamped and be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Extra-Ordinary General Meeting.

