



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

UNITEDPOLY/BM/OC

December 23, 2017

To,
LISTING DEPARTMENT,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

SUB: - OUTCOME OF THE BOARD MEETING HELD ON DECEMBER 23, 2017
REF: - UNITED POLYFAB GUJARAT LIMITED (UNITEDPOLY)

Dear Sir,

We wish to inform you that in the meeting of the Board of Directors of the Company was held today i.e. on December 23, 2017, which was commenced at 4:00 p.m. and concluded at 5:30 p.m., in which Board has:-

1. The Board of Directors has, in their Board Meeting held on October 5, 2017, has approved, subject to approval of Shareholders, issue, creation and allotment of 13,00,000 Convertible Equity Warrant to the proposed Allottee on preferential Basis. The approval of Shareholders of the Company was obtained on November 10, 2017 for issue, creation and allotment of 13,00,000 Convertible Equity Warrant. After the requisite approval, the Company had applied for In-Principle Approval of the National Stock Exchange of India Limited ("NSE") and In-Principle Approval was granted by NSE on November 27, 2017.

In terms of Provision of Regulation 74 (1) of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2009; the allotment pursuant to the special resolution shall be completed within a period of fifteen days from the date of passing of such resolution and where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of fifteen days shall be counted from the date of order on such application or the date of approval or permission, as the case may be. i.e. the Company was required to make allotment on or before December 12, 2017.

However, the Company had not received the requisite fund from the Proposed Allottee within the required time and therefore the Board of Directors was not able to make allotment of Convertible Equity Warrant.

Hence, the Board of Directors has, in their meeting held on December 23, 2017, decided to withdraw the Issue, create and allotment of 13,00,000 Convertible Equity Warrant to the proposed Allottee on preferential Basis which was approved by the Shareholders of the Company on November 10, 2017 in terms of provisions of Section 42(3) of the Companies Act, 2013.



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2. The Board of Directors, In terms of provisions of Regulation 74(2) of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2009, has Considered and approved fresh creation, issue, offer and allotment of 13,00,000/- (Thirteen Lakhs only) Convertible equity Warrants (the "Equity Warrants" on preferential basis to the person other than the promoter and promoter group of the Company, subject to fresh approval of Shareholders i.e. allotment to the same allottee which were approved by the Members on November 10, 2017.
3. Considered and accepted Resignation of Mr. Parth Doshi from the position of Independent director of the company with effect from December 23, 2017.

Relevant details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 has been attached as an **ANNEXURE -1**

In this regards, the notice of Extra Ordinary General Meeting will be submitted to the Stock Exchange as soon as the same is dispatched to the shareholders of the Company.

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

Yours Faithfully,

FOR, **UNITED POLYFAB GUJARAT LIMITED**

GAGAN MITTAL
MANAGING DIRECTOR
DIN: 00593377

ENCLOSED: AS ABOVE



In this regards, the notice of Extra Ordinary General Meeting will be submitted to the Stock Exchange as soon as the same is dispatched to the shareholders of the Company.

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

Yours Faithfully,

UNITED POLYFAB GUJARAT LIMITED

GAGAN MITTAL
MANAGING DIRECTOR
DIN: 00593377

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ANNEXURE I

Particulars of Securities proposed to be issued

Type of securities to be issued:

The Board of Directors has proposed the issue of Convertible Equity Warrants.

Type of issuance:

Issue of convertible equity warrants (the "Equity Warrants") on a preferential basis to the person other than the Promoter and Promoter Group of the Company.

Total number of Securities proposed to be issued:

The Board of Directors has proposed to issue 13,00,000/- (Thirteen Lakhs only) Equity Warrants.

Details of Preferential Issue:

The Proposed issue of Equity Warrants will be subject to approval of Shareholders of the Company. The Board of Directors has decided to call the Extra-ordinary General Meeting No. UPGL/EoGM/03/2017-18 of the Members of United Polyfab Gujarat Limited on January 18, 2018 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 pass necessary resolution in this regard.

FOR, UNITED POLYFAB GUJARAT LIMITED

GAGAN MITTAL
MANAGING DIRECTOR
DIN: 00593377

