

Date: 05 October 2023

To,
The Manager,
BSE Limited
P.J. Tower,
Dalal Street,
Mumbai - 40001

To,
The Manager,
National Stock Exchange Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (EAST), Mumbai – 40051

To,
Polyplex Corporation Limited
B-37, Sector-1, Noida- 201301
Gautam Budh Nagar, Uttar Pradesh

Subject: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").

Dear Sir/Madam,

This disclosure is being made by certain members of the Promoter Group (details are set out in **Annexure III**) (“**Promoter Group Members**”) of Polyplex Corporation Limited (“**Company**”) in relation to the creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of the Company.

Promoter Group Members have executed a (i) shareholders’ agreement; (ii) share purchase agreement and (iii) call and put option agreement (*collectively*, referred to as the “**Transaction Documents**”) with the Company and AGP Holdco Limited on 3 October 2023.

The Promoter Group Members have provided an undertaking under the Transaction Documents to not transfer equity shares of the Company, except as otherwise expressly permitted under the Transaction Documents, which would likely fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations.

Accordingly, the enclosed disclosure is being made under Regulation 31 read with Securities and Exchange Board of India's circulars dated 05 August 2015, bearing reference no. CIR/CFD/POLICYCELL/3/2015 and 07 August 2019, bearing reference no. SEBI/HO/CFD/DCRI/CIR/P/2019/90.

You are requested to kindly take the same on record.

Thanking you,

Your faithfully,



Sanjiv Saraf

For myself and on behalf of:

1. Mahalaxmi Trading & Investment Company Limited
2. Secure Investments Limited
3. Bhilangana Hydro Power Limited
4. Sakhi Saraf
5. Amla Saraf



Ashok Kumar Gurnani

(On behalf of Utkarsh Trading & Holdings Limited)

Annexure I

Disclosure by the Promoters to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company (TC)							Polyplex Corporation Limited						
Name of the stock exchanges where the shares of the target company are listed							(i) BSE Ltd.						
							(ii) National Stock Exchange of India Limited						
Date of reporting							05 October 2023						
Name of the Promoter or PAC on whose shares encumbrance has been created/ released / invoked							Promoter Group Members (listed in Annexure III)						
Details of the creation of encumbrance:													
Name of the Promoter (s) or PACs with him	Promoter Holding in the Target Company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / Invocation [(1)-(3)] }	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/release/invocation)	Date of creation/in vocation/r elease of encumbrance	Type of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favour the shares are encumbered	Number	% of total share capital
Utkarsh Trading & Holdings Limited	1,402,202	4.4667	-	-	Creation	03 October 2023	Others	Please refer to Note below.	1,402,202	4.4667	AGP HoldCo Limited	1,402,202	4.4667

[illegible]

Sarita Saraf	20	0.0001	-	-	-	-	-	-	-	-	-	20	0.0001
Sanjiv Chadha	4000	0.0127	-	-	-	-	-	-	-	-	-	4000	0.0127
Sanjiv Sarita Consulting Private Limited	1000	0.0032										1000	0.0032

Note:

The Promoter Group Members have executed Transaction Documents with the Company and AGP Holdco Limited wherein the Promoter Group Members have provided an undertaking to not transfer equity shares of the Company, except as otherwise expressly permitted under the Transaction Documents. The nature of the undertaking under the Transaction Documents is likely to fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations.