VISAGAR
you dream, we create

12th December, 2017

BSE Limited Corporate Communication Department, Dalal Street, Fort Mumbai - 400001 BSE Scrip ID – **VIVIDHA** BSE Scrip Code - **506146**	**The National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 ISIN Code- **INE370E01029**

Sub : Updates on Notice of Extra Ordinary General Meeting

Dear Sir,

With reference to an earlier announcement regarding Notice of Extra Ordinary General Meeting, we hereby inform you that, there are some typographical errors in point d, Column 5th (Proposed Allotment of Warrants) and Point F of the Explanatory Statement (i.e. % of Post Issue Holding). The said error was due to oversight & it is hereby rectified. Apart from this, there is no change in the content of the Notice.

Attached herewith is the Rectified Notice of Extra Ordinary General Meeting to be held on **Tuesday, 2nd January 2018** and is also available on website of the Company i.e. www.visagarpolytex.in

Kindly take the same on record and oblige.

Thanking You.

Yours Faithfully,

FOR VISAGAR POLYTEX LIMITED

(Kanwarlal Rathi)
Director
DIN: 06441986

VISAGAR POLYTEX LIMITED * MUMBAI

VISAGAR POLYTEX LIMITED

CIN: L65990MH1983PLC030215
907/908, Dev Plaza, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai – 400058.
Email: contact@visagar.com, Website: www.visagarpolytex.in
Ph. No.: 022-67424815

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

The Member(s),

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of Visagar Polytex Limited will be held on **Tuesday, 2nd January, 2018** at 3.30 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai – 400 092, to transact the following business as a Special Business:

SPECIAL BUSINESS:

1. Issue of Convertible Warrants on Preferential Basis to Promoter & Non-promoter entities

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013(including any amendment thereto or re-enactment thereof, for the time being in force) and subject to the provisions of the Memorandum of Association and the Articles of Association of the Company the listing agreement entered into by the Company with the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) where the equity shares of the Company are listed and the Regulations for preferential issue, issued by the Securities and Exchange Board of India ("SEBI") under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations"), and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India ('GOI'), The Reserve Bank of India, ('RBI'), SEBI, the Registrar of Companies (The 'ROC'), the Stock Exchange, and / or any other competent authorities and subject to any required approvals, consents, permissions and / or sanctions if any, of the Central Government, RBI, Stock Exchanges, SEBI, Banks and Financial Institutions and any other appropriate authorities, institutions, bodies under any other applicable laws, statutes, rules and Regulations for the time being in force and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of them while granting such approvals which the Board of Directors be and is hereby authorized to accept, consent of the Company to create, offer, issue and allot on preferential basis, at its sole and absolute discretion 9,00,00,000 (Nine Crores only) Convertible Warrants of nominal value of Re. 1/- each at a price not less than the price as determined in accordance with SEBI (ICDR) Regulations, 2009 to the following Promoter Group entity & Non-promoter entities; each warrant convertible into 1 (ONE) fully paid-up Equity Share so that the total number of Equity Shares issued by the Company upon conversion of Warrants does not exceed 9,00,00,000 Equity Shares, on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment.

Sr. No.	Name of Allottees	No. of Warrants
1.	Visagar Financial Services Limited	16500000
2.	PMC Fincorp Limited	10000000
3.	Attribute Shares & Securities Private Limited	2500000
4.	Forever Flourishing Finance & Investments Private Limited	2500000
5.	Golden Medows Export Private Limited	2500000
6.	Kashish Multi Trade Private Limited	2500000
7.	Kasturi Overseas Private Limited	2500000
8.	LaxmiRamuna Investments Private Limited	2500000
9.	Nouvaeu Global Ventures Limited	2500000
10.	Mukta Agriculture Limited	2500000

11.	Mystic Electronics Limited	3500000
12.	Pravin Nanji Gala HUF	5000000
13.	Nirmala Pravin Gala	2500000
14.	Dhrumil Pravin Gala	2500000
15.	Vinod Manilal Gala	8000000
16.	Vinod Manilal Gala HUF	2000000
17.	Sejal Rasik Boricha	5000000
18.	Shantaben Boricha	5000000
19.	Valji shah	5000000
20.	Jayesh Malsi Rita	2500000
21.	Hitesh Malsi Rita	2500000
	Total	**90000000**

RESOLVED FURTHER THAT the "Relevant Date" in relation to issue of Equity Shares in accordance with the SEBI (ICDR) Regulations, 2009, would be 1st December, 2017 being the date prior to 30 days before the date of passing this resolution.

RESOLVED FURTHER THAT the issue of convertible Warrants, as above, shall be subject to the following terms and conditions:

1. The warrant holder(s) shall at the time of allotment of the Warrant, pay an amount equivalent to 25% of the total consideration per Warrant;

2. The Warrant holder(s) shall, on or before the date of allotment of equity shares pursuant to the exercise of option against each such Warrant, pay the balance 75% of the consideration;

3. The amount referred to in (b) above shall be non-interest bearing and shall be forfeited, if the option to acquire shares is not exercised within a period of 18 months from the date of allotment hereof;

4. The number of Warrants and the price per Warrant shall be appropriately adjusted, subject to the provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2009 for corporate actions such as bonus issue, stock split, merger, demerger, transfer of undertaking, sale of a division or any such capital or corporate restructuring;

5. The lock-in of equity shares acquired by exercise of Warrants shall be applicable for period specified under SEBI (ICDR) Regulations, 2009 from the date of trading approval.

RESOLVED FURTHER THAT the Warrants shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of Warrants is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI (ICDR) Regulations, 2009 as amended from time to time.

RESOLVED FURTHER THAT the Equity Shares issued and allotted on conversion of Warrants shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the entire pre-issue shareholding of the allottees, if any, shall be under lock-in from the relevant date up to a period of six months from the date of trading approval from the stock exchanges or such other period as may be applicable under the ICDR Regulations.

RESOLVED FURTHER THAT on conversion of the Warrants into Equity Shares, the said Equity Shares shall be listed on the Stock Exchanges where the existing Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, at its discretion deem necessary or desirable for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agencies as may be required, and entering into arrangements for listing, trading, depository services and such other arrangements and / or agreements as the case may be and also to seek listing of the equity shares issued pursuant to conversion of Warrants with the stock exchanges where the equity shares of the Company are presently listed, with power on behalf of the Company to settle any

questions, difficulties or doubts that may arise in this regard to any such issue, offer or allotment of Warrants and in complying with any regulations, as it may in its absolute discretion deem fit."

2. Increase in 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 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Authorized Share Capital of the Company be and is hereby increased from the existing Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 35,00,00,000 (Thirty Five Crores) Equity Shares of Re. 1/- (Rupee One Only) each by creation of additional 10,00,00,000 (Ten Crores) Equity Shares of Re.1/- (Rupee One Only) each which shall rank pari passu with the existing shares of the Company."

3. Alteration of Capital Clause in the Memorandum of Association 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 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following:

V. The Authorised Share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) which shall consist of 35,00,00,000 (Thirty Five Crores) Equity Shares of Re. 1/- (Rupee One Only) each. The Company has power from time to time, to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

Place: Mumbai
Date: 6th December, 2017

For Visagar Polytex Limited

Pravin Mishra
Company Secretary

Registered Office:
907/908, Dev Plaza,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400058.
Tel: 022- 67424815
Website: www. visagarpolytex.in

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (EGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTURMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

2. A person can act as proxy on behalf of member's upto and not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital carrying voting rights may appoint a single person as Proxy and such person cannot act as proxy for any other member.

3. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Extra-Ordinary General Meeting ('EGM').

4. Members/Proxy holders/Authorised Representatives are requested to bring the attendance slip duly filled and signed to the Meeting.

5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business to be transacted at the meeting, is annexed hereto.

6. 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(s). Members holding shares in physical form can submit their PAN details to M/s. Adroit Corporate Services (P) Ltd., 19/20 , Jafferbhoy Industrial Estate,1st floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059.

7. Members, holding shares in physical form are requested to notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers. Members, holding shares in dematerialized form, should send the above information to the respective Depository.

8. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

9. Members are requested to quote their Registered Folio Number or their Client ID number with DP ID on all correspondence with the Company as the case may be.

10. Members holding shares in physical form are requested to consider converting their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.

11. The Notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice will also be available on the Company's website viz. www. visagarpolytex.in

12. The physical copies of notice of EGM shall be open for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays, upto the date of the EGM.

13. The route map showing directions to reach the venue of the EGM is annexed.

Instructions for remote e-voting are as under:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the Extra-Ordinary General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on **28th December, 2017 (9.00 am)** and ends on **1st January, 2018** (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **26th December 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote 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)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder – Login

(iv) Put your user ID and password. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of **"VISAGAR POLYTEX LIMITED".**

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy 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 to csnidhi3388@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of Extra-Ordinary General Meeting) [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the EOGM) :

EVEN (Remote e-voting Event Number)USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. 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 ofwww.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

*NOTE: Shareholders who forgot the User Details/Password can use "*Forgot User Details/Password?*" or "*Physical User Reset Password?*" option available on* www.evoting.nsdl.com

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ Client ID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 26th December, 2017.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

X. A member may participate in the Extra-Ordinary General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Extra-Ordinary General Meeting).

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Extra-Ordinary General Meeting through ballot paper.

XII. Ms. Nidhi Bajaj, Practising Company Secretary, Proprietor of Nidhi Bajaj & Associates (Membership No. 28907) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

Other Instructions

i. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut –off date of **Tuesday, 26th December, 2017**. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

ii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com. Member(s) can opt for only one mode of voting i.e. either physically voting at the Extra-Ordinary General Meeting by voting through ballot or e-voting. In case a member has cast multiple votes, then voting done by e-voting will be treated as valid.

iii. The Scrutinizer shall after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

iv. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.sunteckindia.com and on the website of NSDL www.evotingnsdl.com immediately after the results are declared by the Chairman or any person authorized by him and the same shall be communicated to the stock exchanges, where the shares of the Company are listed.

Place: Mumbai
Date: 6th December, 2017

For Visagar Polytex Limited

Pravin Mishra
Company Secretary

Registered Office:
907/908, Dev Plaza,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400058.
Tel: 022- 67424815
Website: www. visagarpolytex.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

Your Company is continuously exploring opportunities for growth, expansion and modernization of its projects. The Company has already successfully inaugurated its new plant in Gurugram, Delhi by providing the requisite organic growth to the Company. In addition to the above growth efforts, the company is also contemplating setting up of and/or investing in some projects relating to the activities of the company. To part finance the aforesaid growth and modernization plans, it is proposed to issue 9,00,00,000 Convertible Warrants on preferential basis in terms of the provisions of the SEBI (ICDR) Regulations, 2009 as amended from time to time. The Promoter Group entity & Non-promoter group have expressed their willingness for allotment of Convertible Warrants in the Company. The proposed preferential allotment of Convertible Warrants would be strictly in accordance with Chapter VII of the SEBI (ICDR) Regulations 2009 and the following parameters would be subject to such changes as may be required to conform to the SEBI (ICDR) Regulations 2009. Such proposed preferential issue would comprise of up to 9,00,00,000 Convertible Warrants of face value of Re. 1/- each.

The Company has received inclination from the following Promoter Group entity & Non-Promoters to subscribe to these Convertible Warrants:-

Sr. No.	Name of Allottees	No. of Warrants
1.	Visagar Financial Services Limited	16500000
2.	PMC Fincorp Limited	10000000
3.	Attribute Shares & Securities Private Limited	2500000
4.	Forever Flourishing Finance & Investments Private Limited	2500000
5.	Golden Medows Export Private Limited	2500000
6.	Kashish Multi Trade Private Limited	2500000
7.	Kasturi Overseas Private Limited	2500000
8.	LaxmiRamuna Investments Private Limited	2500000
9.	Nouvaeu Global Ventures Limited	2500000
10.	Mukta Agriculture Limited	2500000
11.	Mystic Electronics Limited	3500000
12.	Pravin Nanji Gala HUF	5000000
13.	Nirmala Pravin Gala	2500000
14.	Dhrumil Pravin Gala	2500000
15.	Vinod Manilal Gala	8000000
16.	Vinod Manilal Gala HUF	2000000
17.	Sejal Rasik Boricha	5000000
18.	Shantaben Boricha	5000000
19.	Valji shah	5000000
20.	Jayesh Malsi Rita	2500000
21.	Hitesh Malsi Rita	2500000
	Total	**90000000**

Hereinafter the aforesaid persons shall be collectively and individually called as "proposed allottee/(s)"

Information as required under Regulation 73 of the SEBI (ICDR) Regulations, 2009 is as under:

a) Objects of the Issue:

To part finance the growth, expansion and modernization projects of the Company.

b) Intention of Promoters / Directors / Key Managerial Personnel to subscribe to the Preferential Offer:

The entities of the Promoter Group/PACs intend to subscribe to the above mentioned preferential allotment of 9,00,00,000 Convertible Warrants.

c) Conversion of Warrants:

All the warrants shall be converted within a period of 18 months from the date of allotment.

d) Shareholding Pattern before and after the conversion of Warrants:-

Sr. No.	Category	Pre-Issue		Proposed allotment of Warrants	Post Issue no. Of Shares (assuming conversion of Warrants into Equity shares)	
		No. of Equity Shares	%		Total	%
A	**Promoter's Holding (including persons acting in concert)**	8,12,39,192	33.00	1,65,00,000	9,77,39,192	29.07
B	**Non-Promoters Holding**					
1.	Mutual Funds and UTI	--	--	--	--	--
2.	Banking, Financial Institutions/Insurance Companies (Central/State Govt. Institutions Non-government Institutions)	--	--	--	--	--
3.	FIIs	--	--	--	--	--
C	**Others**					
1.	Corporate Bodies	1,51,55,102	6.15	3,35,00,000	4,86,55,102	14.47
2.	Indian Public	14,12,69,676	57.38	4,00,00,000	18,12,69,676	53.92
3.	NRIs/OCBs	68,63,773	2.79	--	68,63,773	2.04
4.	Clearing Member	16,72,791	0.68	--	16,72,791	0.50
	Total	**24,62,00,534**	**100.00**	**9,00,00,000**	**33,62,00,534**	**100.00**

e) Proposed time within which allotment shall be completed

The Allotment of 9,00,00,000 Convertible Warrants is proposed to be completed within a period of 15 days from 2nd January, 2018 being the date of passing the resolution, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority or the Central Government, then the allotment shall be completed by the Company within a period of 15 days from the date on which the Company receives all approvals from the concerned authorities.

f) <u>Identity and details of the proposed allottees :-</u>

Sr. No.	Name of Proposed Allottees	Pre-Issue Holding	% of Pre-Issue Holding	No. Of Shares (Proposed for Allotment)	Post-Issue Holding	% of Post Issue holding
1.	Visagar Financial Services Limited	--	--	16500000	16500000	4.91
2.	PMC Fincorp Limited	--	--	10000000	10000000	2.97
3.	Attribute Shares & Securities Private Limited	--	--	2500000	2500000	0.74

4.	Forever Flourishing Finance & Investments Private Limited	--	--	2500000	2500000	0.74
5.	Golden Medows Export Private Limited	--	--	2500000	2500000	0.74
6.	Kashish Multi Trade Private Limited	--	--	2500000	2500000	0.74
7.	Kasturi Overseas Private Limited	--	--	2500000	2500000	0.74
8.	LaxmiRamuna Investments Private Limited	--	--	2500000	2500000	0.74
9.	Nouvaeu Global Ventures Limited	--	--	2500000	2500000	0.74
10.	Mukta Agriculture Limited	--	--	2500000	2500000	0.74
11.	Mystic Electronics Limited	--	--	3500000	3500000	1.04
12.	Pravin Nanji Gala HUF	--	--	5000000	5000000	1.49
13.	Nirmala Pravin Gala	--	--	2500000	2500000	0.74
14.	Dhrumil Pravin Gala	--	--	2500000	2500000	0.74
15.	Vinod Manilal Gala	--	--	8000000	8000000	2.38
16.	Vinod Manilal Gala HUF	--	--	2000000	2000000	0.59
17.	Sejal Rasik Boricha	--	--	5000000	5000000	1.49
18.	Shantaben Boricha	--	--	5000000	5000000	1.49
19.	Valji shah	--	--	5000000	5000000	1.49
20.	Jayesh Malsi Rita	--	--	2500000	2500000	0.74
21.	Hitesh Malsi Rita	--	--	2500000	2500000	0.74

g) Pricing of the Issue:

The pricing of the Convertible Warrants to be allotted on preferential basis to the proposed allottees shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2009.

Currently SEBI (ICDR) Regulations 2009 provide that the issue of shares on preferential basis can be made at a price not less than higher of the following:

- 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 twenty six weeks 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.

The Relevant Date for the purpose of pricing of the Convertible Warrants shall be 1st December, 2017, being the date which is 30 days prior to the date of passing resolution at item No. 1. (Where the relevant date falls on a Weekend / Holiday, the day preceding the Weekend / Holiday is reckoned to be the relevant date).

h) Change in control or Composition of the Board

The allotment would not result in any change in control over the Company or the management of the affairs of the Company and the existing Promoters / Directors of the Company will continue to be in control of the Company.

i) Auditors' Certificate:

M/s. S.C. Mehra, Chartered Accountants, Statutory Auditors of the company have certified that the proposed preferential issue of Convertible Warrants is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009 for Preferential Issue. A copy of the said certificate is available for inspection by the shareholders at the administrative Office of the Company on all working days..

j) Lock-in period:

The equity shares to be allotted pursuant to exercise of options attached to warrants proposed to be issued to above proposed allottees shall be subject to lock-in' as per the ICDR Regulations. Such shares may however be transferred to and amongst the Promoters / Promoter Group subject to the provisions of ICDR Regulations.

k) Undertaking:

The Company hereby undertakes that:

(i) It shall re-compute the price of the specified securities in term of the provisions of these regulations where it is required to do so.

(ii) If the amount payable on account of the re-computation of the price is not paid within the time stipulated in the regulations, the specified securities shall be continue to be locked-in till the time such amount is paid by the proposed allottees.

As per Section 62(1)(c) of the Companies Act, 2013 and the provisions of the SEBI (ICDR) Regulations, 2009, approval of the shareholders is required for the issue of the shares by way of preferential allotment as stated in the resolution. Hence consent of the shareholders by way of special resolution is being sought for the issue of such warrants on preferential basis. The Board recommends the resolution for approval of the members by special resolution. None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1 of this Notice except to the extent of their shareholding in the Company, if any.

Item No. 2 & 3:

The present Authorised Share Capital of the Company is 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/-. The Subscribed, Issued and paid up capital of the Company is Rs. 24,62,00,534./- (Rupees Twenty Four Crores Sixty Two Lakhs Five Hundred & Thirty Four) divided into 24,62,00,534 (Twenty Four Crores Sixty Two Lakhs Five Hundred & Thirty Four) Equity Shares of Re. 1/-(Rupee One Only) each.

As the Board in its Meeting held on 6th December, 2017 has decided to issue Convertible Warrants on preferential basis, it is therefore proposed to increase the Authorized Share Capital of the Company to Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 35,00,00,000 (Thirty Five Crores) Equity Shares of Re. 1/- by way of creation of additional 10,00,00,000 Equity Shares of Re. 1/- each. Thus the increase shall enable the Company to issue Convertible Warrants on preferential basis.

The proposed increase in Authorized Share Capital shall require alteration of existing Clause V of the Memorandum of Association of the Company in the manner as set out in Resolution no. 2 & 3 of the Notice thereto.

Accordingly, the Board recommends passing of the resolutions set forth in Item no. 1 & 3 as a Special Resolution & Item No. 2 an Ordinary Resolution by the Members by way of Ballot Paper/ e-Voting.

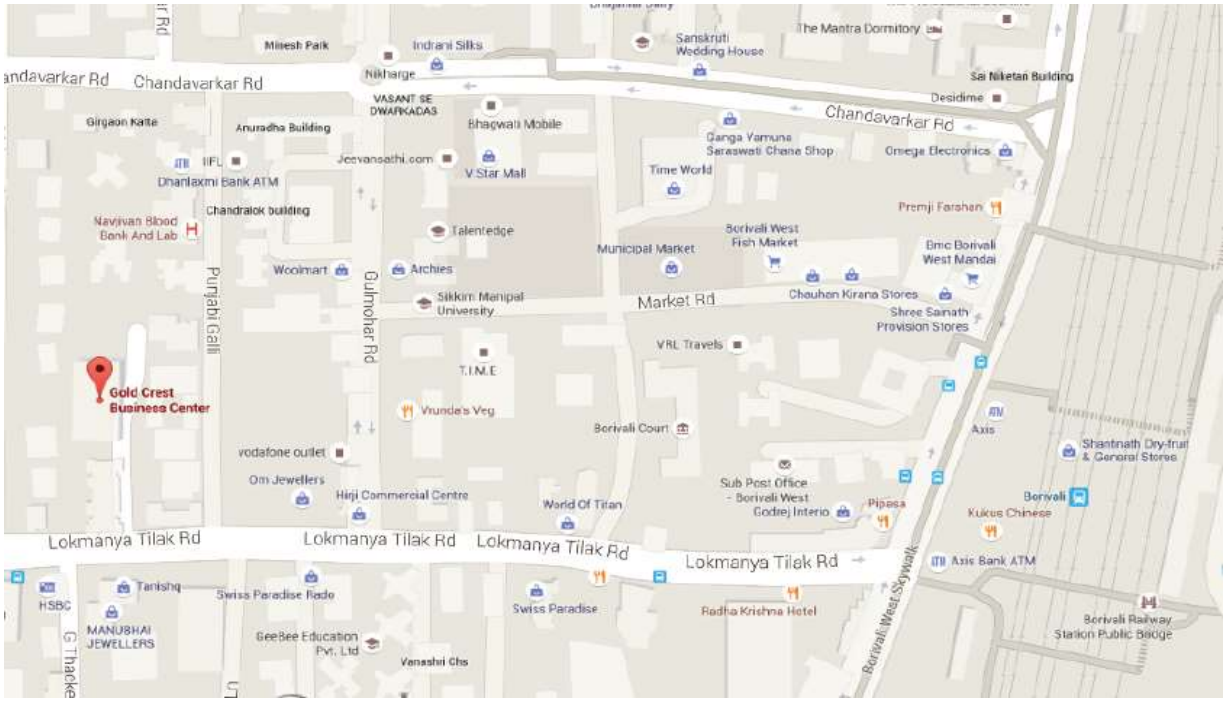
None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1 to 3 of this Notice except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
For Visagar Polytex Limited

Place: Mumbai
Date: 6th December, 2017
Registered Office: 907/908, Dev Plaza, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai- 400058

Pravin Mishra
Company Secretary

ROUTE FOR THE VENUE OF EXTRA ORDINARY GENERAL MEETING



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VISAGAR POLYTEX LIMITED

L65990MH1983PLC030215

Regd Office: 907-908, Dev Plaza, Opp. Andheri Fire Station, S. V. Road, Andheri – West, Mumbai – 400 058.
Tel.: +91-22-67424815, Website: www.visagarpolytex.in E-mail Id: contact@visagar.com

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall Joint shareholders may obtain additional Slip at the venue of the meeting

D.P. Id*		Folio No.	
Client Id *		No. of Shares	

NAME OF THE SHAREHOLDER / PROXYHOLDER: _____

I hereby record my presence at the **Extra Ordinary General Meeting** of the Company held on **Tuesday, 2nd January, 2018** at **3.30 p.m.** at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai – 400 092.

_____
Signature of Shareholder/Proxyholder

Note:
Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.

..... (Tear Here)…….

VISAGAR POLYTEX LIMITED

L65990MH1983PLC030215

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration) Rules, 2014]

Name of the Member(s) : _____
Registered Address : _____
Email ID : _____
Folio No./Client ID/DP ID : _____

I/We, being the member(s) of _____shares of the above named Company, hereby appoint:

Name : _____ Address : _____

_____

Email ID: _____ Signature: _____or failing him

Name : _____ Address : _____

_____

Email ID: _____ Signature: _____or failing him

Name : _____ Address : _____

_____

Email ID: _____ Signature: _____

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extra Ordinary General Meeting** of the Company to be held on **Tuesday, 2nd January, 2018** at **3.30 p.m.** at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai – 400 092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business	
1.	Issue of Convertible Warrants on Preferential basis to Promoter & Non-Promoter entities
2.	Increase in Authorised Share Capital of the Company
3.	Alteration of Capital Clause in the Memorandum of Association of the Company

Signed this _____ day of_____ 2018.

_____ _____

Signature of Shareholder Signature of the proxy (holders)

Notes:

1. This form, in order to be effective, should be duly completed, stamped, signed and deposited at the registered office of the Company, not less than 48 hours before the commence of the meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

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