



# 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

Date: June 23, 2025

To,  
Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400 051, Maharashtra.

**NSE Symbol: UNITEDPOLY (EQ)**  
**ISIN: INE368U01011**

**Dear Sir/Madam**

**Sub: Submission of Notice of 01st Extraordinary General Meeting of FY 2025-26**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 01st Extraordinary General Meeting of FY 2025-26 for United Polyfab Gujarat Limited (the Company) which is scheduled to be held on Saturday, July 19, 2025 at 04:30 P.M. IST through Video Conferencing ("VC")/ Other Audio Visual Means (OAVM).

The aforesaid notice has also been placed on the website of the Company at <https://www.upgl.in>.

This is for your information and records.

Thanking You.

Yours faithfully,  
For United Polyfab Gujarat Limited

\_\_\_\_\_  
Gagan Nirmalkumar Mittal  
Chairman and Managing Director  
DIN:00593377



**UNITED POLYFAB GUJARAT LIMITED**

**CIN: L18109GJ2010PLC062928**

**Registered office:** Survey No. 238, 239, Shahwadi, Opp. Newaarvee Denim, Narol-Surkhej Highway, Ahmedabad - 382 405

**Contact No. +91 9925232824 , E-mail ID: [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com), Website: [www.upgl.in](http://www.upgl.in).**

**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/01/2025-26 OF THE MEMBERS OF UNITED POLYFAB GUJARAT LIMITED WILL BE HELD ON SATURDAY, JULY 19, 2025 AT 04:30 P.M. THROUGH VIDEO CONFERENCE (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESSES:**

**SPECIAL BUSINESS:**

**ITEM NO. 01:**

**TO APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any of the Companies Act, 2013 (the ‘Act’) and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of Concerned Registrar of Companies, and such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 25,00,00,000 (Twenty-Five crores) Equity Shares of Rs. 1/- (Rupees One Only) each to Rs. 26,00,00,000/- (Rupees Twenty-Six Crores Only) divided into 26,00,00,000 (Twenty-Six Crore) Equity Shares of Rs. 1/- (Rupees One Only) each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

**“V. The Authorised Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty-Six Crores Only) divided into 26,00,00,000 (Twenty-Six Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each.”**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution 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 CONSIDER AND APPROVE ISSUANCE OF WARRANT CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO PROMOTER CATEGORY SHAREHOLDERS 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 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or reenactment thereof for the time being in force and hereinafter collectively referred as “Act”), provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and any other Rules/ Regulations/notifications / circulars/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Stock Exchanges and/or any other statutory/regulatory authority and subject to enabling provisions of the Memorandum of Association and Articles of Association of the Company, the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee(s), which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches, up to 2,29,51,550 (Two Crore Twenty Nine Lakhs Fifty One Thousand Five Hundred and Fifty One) convertible warrants (hereinafter referred to as “warrants”) of the Company, at an option of the Warrant Holders, at any time, in one or more tranches, before end of Eighteen (18) months from date of allotment of warrants on payment of 75% balance amount due on warrants, into equivalent number of fully paid up Equity Shares of face value of Rs.1/- (Rupees One only) at a price of Rs. 18.25/- (Eighteen Rupees and Twenty-five Paise only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 1/- each at a premium of



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Rs. 17.25/- (Seventeen Rupees and Twenty-five Paise only) per share aggregating to not more than Rs.41,88,65,788/- (Rupees Forty One Crores Eighty-Eight Lakhs Sixty-five Thousand Seven Hundred and Eighty-Eight Only) to the proposed allottees as mentioned below on preferential basis for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

SN	Name of Proposed Allotees	Category of Allottee	No of Warrants proposed to be issued	Amount in Rupees (up to)	PAN of Allottees	Name of Ultimate Beneficial Owner
1	Mr. Gagan Nirmalkumar Mittal	Promoter	1,14,75,775	Rs. 20,94,32,894	AGAPM6260A	Not Applicable
2	Mr. Nirmalkumar Mangalchand Mittal	Promoter	1,14,75,775	Rs. 20,94,32,894	ABFPM8543C	Not Applicable

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant date” for determining the floor price of warrants to be issued in terms hereof shall be Thursday, June 19, 2025, being the date 30 days prior to the date of this Extra Ordinary General Meeting;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of warrants convertible into equity shares shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

A. Each warrant is convertible into 1 (One) Equity Share and the conversion can be exercised by warrant holder at any time in one or more tranches, before end of Eighteen (18) months from date of allotment of warrants (the “Warrant Exercise Period”) on such other terms and conditions as applicable.

B. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.

C. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

D. The warrants by itself do not give to the warrants holder any rights of the shareholder(s) of the Company.

E. The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.

F. The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

G. The warrant holder(s) shall be entitled to the option of exercising any or all of the warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion.

The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

H. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottees;



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I. The Equity Shares to be so allotted on exercise of option of conversion of warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

J. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations;

K. The warrants being allotted shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations from time to time.

**RESOLVED FURTHER THAT** subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including but without limitation to, issuing clarifications, resolving all questions or doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person.

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

**Date: June 21, 2025  
Place: Ahmedabad**

**Sd/-  
Mr. Gagan Mittal  
DIN:- 00593377  
Chairman & Managing Director**



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**NOTES**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.upgl.in](http://www.upgl.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Wednesday, July 16, 2025 at 09:00 A.M. and ends on Friday, July 18, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, July 12, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, July 12, 2025.**

**INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING**

**The remote e-voting will commence on 9:00 A.M. on Wednesday, July 16, 2025 and will end on 5:00 P.M. on Friday, July 18, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

**How do I vote electronically using NSDL e-Voting system?**



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*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system:**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

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	<p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>     <b>Google Play</b></p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/NSDL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and NSDL.**

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@NSDLindia.com">helpdesk.evoting@NSDLindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or NSDL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with NSDL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for NSDL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or NSDL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



**UNITED POLYFAB GUJARAT LIMITED**

**CIN: L18109GJ2010PLC062928**

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**Contact No. +91 9925232824 , E-mail ID: [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com), Website: [www.upgl.in](http://www.upgl.in).**

c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [azizvanak@hotmail.com](mailto:azizvanak@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E- VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com).
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e- voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



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**Contact No.:**+91 9925232824 , **E-mail ID:** [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com), **Website:** [www.upgl.in](http://www.upgl.in).

**CONTACT DETAILS**

<b>Company</b>	<b>United Polyfab Gujarat Limited</b> Survey No. 238, 239, Shahwadi, Opp. New Aarvee Denim, Narol-Sarkhej Highway, Ahmedabad – 382405, Gujarat, India <b>Tel No. +91 79 2573 1155; Fax No. +91 79 2573 1144</b> <b>E-Mail ID:</b> info@unitedpolyfab.com <b>Website :</b> www.upgl.in
<b>Registrar and Transfer Agent</b>	<b>SATELLITE CORPORATE SERVICES PRIVATE LIMITED,</b> Unit No. 2, Building No. 13 A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Limited, Off. Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai-400072 <b>E-Mail Id :</b> service@satellitecorporate.com <b>Contact No. :</b> 022 28520461
<b>e-Voting Agency&amp; VC / OAVM</b>	<b>Email:</b> evoting@nsdl.co.in <b>NSDL help desk 1800-222-990</b>
<b>Scrutinizer</b>	<b>M/s Aziz Vanak &amp; Associates</b> <b>Email:</b> <a href="mailto:azizvanak@hotmail.com">azizvanak@hotmail.com</a> ; <b>Contact No.:</b> +91 8732956448

**INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE EGM THROUGH VC/OAVM:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com). The same will be replied by the company suitably.



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**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT**

*(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)*

**ITEM NO. 1:**

**TO APPROVE INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION: ORDINARY RESOLUTION**

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorised share capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 25,00,00,000 (Twenty-Five Crores) Equity Shares of Rs. 1/- (Rupees One Only) each to Rs. 26,00,00,000/- (Rupees Twenty-Six Crores Only) divided into 26,00,00,000 (Twenty-Six Crores) of Rs.1/- (Rupees One Only) each, ranking *pari-passu* in all respect with existing equity shares of the company.

As a consequence of increase of authorized share capital of the Company, the existing authorised share capital clause (Clause V) in the Memorandum of Association of the Company is required to 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 Draft amended Memorandum of Association has been placed on the website of the Company - [www.upgl.in](http://www.upgl.in) for Members' Inspection.

Therefore, the Board recommends the resolution No. 1 hereof for approval of the shareholders as Ordinary Resolution.

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.2:**

**TO CONSIDER AND APPROVE ISSUANCE OF WARRANT CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO PROMOTERS CATEGORY SHAREHOLDERS OF THE COMPANY: SPECIAL RESOLUTION**

The Board of Directors of the Company at their meeting held on June 21, 2025 have proposed to issue convertible warrants through preferential allotment to selected group of people as mentioned in the resolution and also in the explanatory statement

Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Rules made thereunder (the 'Act') and in accordance with the provisions of Chapter V of "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended and on terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the members by way of a Special Resolution.

The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot convertible warrants on preferential basis to the proposed allottees.

Necessary information or details in respect of the proposed Preferential Issue of Warrants in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI (ICDR) Regulations") are as under:

**A. The objects of the Preferential Issue:**

The Company needs to raise additional funds to meet its Capital Expenditure, Working Capital Requirements and General Corporate purposes. The Board of Directors of the Company ("Board") proposed to raise up to Rs. 41,88,65,788/- (Rupees Forty-One Crores Eighty-eight Lakhs Sixty-five Thousand Seven Hundred and Eighty-Eight Only) through issue of Equity Shares and fully convertible Warrants on preferential basis to Promoter, as applicable.

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Sr. No.	Particulars	Total Estimated Amount to be utilized* (Rs. In Crores)	Tentative timeline for utilization of funds from the date of the receipts of funds
1.	Working capital requirement	33.51	Upto 12 months from receipt of funds from the proposed allottees
2.	General Corporate Purpose	8.38	Upto 12 months from receipt of funds from the proposed allottees
	<b>Total</b>	<b>41.89</b>	

**Note : All decimals have been rounded off to two decimal points**

**(\*) considering 100% conversion of Warrants into Equity Shares within the stipulated time.**

In terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws

**Interim Use of Proceeds:**

The Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit in scheduled banks or any other investments as permitted under applicable laws.

**The price or price band at/within which the allotment is proposed**

There shall be no price band. All the warrants under this preferential issue shall be made at an issue price of Rs. 18.25 (Eighteen Rupees and Twenty-Five Paise only) per warrant including Security Premium of Rs. 17.25/- (Seventeen Rupees and Twenty-Five paise only) per warrant, being the price higher than the price determined in accordance with Article of Association and Chapter V (Preferential Issue) of the SEBI ICDR Regulations.

**B. Name of the proposed allottees and the no. of warrants proposed to be allotted to them:**

Sr. No	Name of Proposed Allotees	Nature of Instrument	No of Convertible Warrants proposed to be issued	PAN
1	Mr. Gagan Nirmalkumar Mittal	Equity Warrants	1,14,75,775	AGAPM6260A
2	Mr. Nirmalkumar Mangalchand Mittal	Equity Warrants	1,14,75,775	ABFPM8543C

**C. Particulars of offer including the date of Board Meeting, kind of securities offered, maximum number of securities to be issued and the issue price:**

The Board of Directors of the Company at their meeting held on Saturday, June 21, 2025 proposed to issue and allot upto 2,29,51,550 convertible warrants at a price of Rs. 18.25 (Rupees Eighteen and Twenty-Fifty Paise only) per warrant including Security Premium of Rs. 17.50/- (Rupees Seventeen and Fifty only) per equity share aggregating to not more than Rs.41,88,65,788/- (Rupees Forty One Crore Eighty-eight Lakhs Sixty-five Thousand Seven Hundred and Eighty Eight Only) to the proposed allottees.

The price of each equity share to be issued in lieu of warrants is fixed at Rs. 18.25 (Eighteen Rupees and Twenty-Five Paise only) which is higher of Floor Price determined in terms of SEBI (ICDR) Regulations on the basis of the Relevant Date.



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**D. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer & pricing of the preferential issue:**

The Equity Shares of Company are listed on National Stock Exchange of India Limited (NSE) for a period of more than 90 trading days as on the relevant date i.e. Thursday, July 19, 2025 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

We hereby confirm that :-

- Articles of association provides for method of determination which does not result in floor price higher than that determine under ICDR Regulation 2018. For which valuation certificate is taken from Mr. Moiz Ezzi, an Independent Registered Valuer (RV Registration No – IBBI/RV/07/2020/13533);
- The proposed allotment is not more than 5% of the post issue fully diluted Equity Shares capital of the company, to the allottees and allottees acting in concert.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 16.32/- (Sixteen Rupees Thirty-Two Paise only) per Equity Share; or
- b) the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 18.25 (Eighteen Rupees and Twenty-Five Paise only) per Equity Share or
- c) the floor price arrived by an Independent Registered Valuer, Mr. Moiz Ezzi, an Independent Registered Valuer (RV Registration No – IBBI/RV/03/2020/13533); (“Valuation Report dated July 19, 2025”) in terms of proviso to Regulation 164(1) of the Chapter V of SEBI (ICDR) Regulations, 2018 is Rs. 18.25 (Eighteen Rupees and Twenty-Five paise only). The said Valuation Report is uploaded on the Investor page on the website of the Company i.e. [www.upgl.in](http://www.upgl.in).

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 18.25 per Equity Share. The issue price is Rs. 18.25/- per warrant which is not lower than the above three prices calculated in terms of the ICDR Regulation and other applicable provisions.

**Name and address of valuer who performed valuation;**

Pursuant to the provision of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the Company has obtained a Valuation Report dated June 19, 2025 issued by a Registered Valuer namely CA Moiz Ezzi, RV registration no. IBBI/RV/07/2020/13533 having office situated at A84, 8<sup>th</sup> Floor Pariseema Complex, Opp. Tanishq, C.G. Road, Ahmadabad , Gujarat - 380009.

**E. Relevant date:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of convertible warrants and price of the equity shares to be allotted on conversion or exchange of warrants is Thursday, June 19, 2025, being 30 days prior to the date of this Extra-Ordinary General Meeting (EGM) i.e. Saturday, July 19, 2025.

**F. Amount which the company intends to raise by way of such securities;**

Intended size of the issue is Rs. 41,88,65,788/- (Rupees Forty-One Crore Eighty-eight Lakhs Sixty-five Thousand Seven Hundred and Eighty-Eight Only) which is arrived on the assumption that all the proposed allottees are eligible and shall subscribe fully to their entitlement proposed under this issue.

**G. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:**

Mr. Gagan Nirmalkumar Mittal & Mr. Nirmalkumar Mangalchand Mittal, Promoters have shown their intent to subscribe to the convertible warrants proposed to be issued by the Company. Apart from them no other Promoter & Promoter Group / Directors / Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue.

**H. Proposed time within which the proposed preferential issue shall be completed:**



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The allotment of convertible warrants shall be completed within a period of 15 days from the date of passing of this resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such last approvals or permissions.

Warrant Holders has an option to convert warrants, at any time, in one or more tranches, before end of Eighteen (18) months from date of allotment of warrants on payment of 75% balance amount due on warrants, into equivalent number of fully paid up Equity Shares of face value of Rs.1/-.

**I. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:**

Neither the Company nor its promoters nor its Directors have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

**J. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the warrants issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

**K. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the year 2024-25 and during the period from 1<sup>st</sup> April, 2025 till the date of this notice.

**L. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:**

Name of the Proposed Allottee	Category of the Proposed Allottee	Category of the Proposed Allottee post the preferential issue
Mr. Gagan Nirmalkumar Mittal	Promoter	Promoter
Mr. Nirmalkumar Mangalchand Mittal	Promoter	Promoter

**M. Valuation for consideration other than cash:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**N. Lock-in:**

The Equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottees shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of the allotment of Warrants as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

**O. Listing:**

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

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**P. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or having ultimate control):**

Name of the Proposed Allottee	Category of the Proposed Allottee	Category of the Proposed Allottee post the preferential issue
Gagan Nirmalkumar Mittal	Promoter	Promoter
Nirmalkumar Mangalchand Mittal	Promoter	Promoter

**Q. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:**

Sr. No.	Name of the proposed allottee(s)	Holding Pre-preferential Issue		No. of Convertible Warrants to be allotted	Holding /Post Preferential issue after conversion of warrants (assuming full conversion)	
		No. of Shares	%		No. of Shares	%
1	Gagan Nirmalkumar Mittal	3,71,98,500	16.21	1,14,75,775	4,86,74,275	19.28
2	Nirmalkumar Mangalchand Mittal	4,46,02,500	19.43	1,14,75,775	5,60,78,275	22.21

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into equity.

**R. Shareholding pattern of the issuer before and after the preferential issue:**

Category of Shareholder	Pre Issue <sup>(1)</sup>		Post Issue <sup>(2)</sup>	
	No. of Equity Shares	%	No. of Equity Shares	%
<b>Promoter &amp; Promoter Group</b>				
1. Indian				
Individuals/ Hindu Undivided Family	11,35,64,420	49.48	13,65,15,970	54.07
Bodies Corporate	46,50,000	2.03	46,50,000	1.84
<b>Sub Total (A)(1)</b>	<b>11,82,14,420</b>	<b>51.51</b>	<b>14,11,65,970</b>	<b>55.91</b>
2. Foreign	0	0	0	0
<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>11,82,14,420</b>	<b>51.51</b>	<b>14,11,65,970</b>	<b>55.91</b>
<b>Non-promoters' holding (Public shareholding)</b>				
1. Institutions	0	0	0	0.00
Alternative Investment Funds (Domestic)	50,00,000	2.18	50,00,000	1.98
Foreign Portfolio Investors Category I (Foreign)	1,40,40,000	6.12	1,40,40,000	5.56
<b>Sub-Total (B) (1)</b>	<b>1,90,40,000</b>	<b>8.30</b>	<b>1,90,40,000</b>	<b>7.54</b>
2. Central Government/State Government(s)/President of India				
<b>Sub-Total (B) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
3. Non-institutions				



**UNITED POLYFAB GUJARAT LIMITED**

**CIN: L18109GJ2010PLC062928**

**Registered office:** Survey No. 238, 239, Shahwadi, Opp. Newaarvee Denim, Narol-Surkhej Highway, Ahmedabad - 382 405

**Contact No. +91 9925232824, E-mail ID: [info@unitedpolyfab.com](mailto:info@unitedpolyfab.com), Website: [www.upgl.in](http://www.upgl.in).**

a) Individuals -				
i. Individual shareholders holding nominal share capital up to Rs. 2 Lakh.	74,94,356	3.27	74,94,356	2.97
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh.	2,92,51,780	12.74	2,92,51,780	11.59
b) Any Other (Specify)				
i) Bodies Corporate	4,52,48,002	19.71	4,52,48,002	17.92
ii) Clearing Members				
iii) Non-Resident Indians	15,37,275	0.67	15,37,275	0.61
iv) HUF	69,74,225	3.04	69,74,225	2.76
v) Firm	17,55,442	0.76	17,55,442	0.70
<b>Sub-Total (B) (3)</b>	<b>9,22,61,080</b>	<b>40.19</b>	<b>9,22,61,080</b>	<b>36.54</b>
<b>Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>11,13,01,080</b>	<b>48.49</b>	<b>11,13,01,080</b>	<b>44.09</b>
Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00
<b>Sub Total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>22,95,15,500</b>	<b>100.00</b>	<b>25,24,67,050</b>	<b>100.00</b>

**Notes:**

- 1) The Pre Issue Shareholding Patterns is based on benpos as on Friday, June 20, 2025.
- 2) In order to keep total % of shareholding as 100%, the % of each category has been rounded off in the best possible manner.
- 3) The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of warrants to be allotted under the present issue.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) 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.

**S. Certificate of Practicing Company Secretary:**

The Company has obtained the certificate from Aziz Vanak & Associates, Practicing Company Secretaries, having their office at Ahmadabad, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations. The certificate shall be made available online for inspection to the Members at the Meeting and is made available on the website of the Company at <https://www.upgl.in/>.

**T. Principal terms of assets charged as securities:**

Not applicable.

**U. Other disclosures:**

- a) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b) The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date;
- c) No person belonging to promoter(s) or the promoter group has sold his equity shares during the 90 trading days preceding the relevant date till date;
- d) no person belonging to promoter(s) or the promoter group who has previously subscribed to warrants of the Company has failed to exercise the warrants within the time period mandated for the same in the SEBI (ICDR) Regulations;
- e) Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.



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Regulations.

- f) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- g) All the equity shares held by the proposed allottees in the Company are in dematerialized form only.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item No. 2 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the accompanying notice for approval by the Members.

Except Mr. Gagan Mittal & Mr. Nirmalkumar Mangalchand Mittal, no other Director, Key Managerial Personnel and their respective relatives are, in anyway, concerned or interested, financially or otherwise in the proposed resolution.

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

**Sd/-**

**Mr. Gagan Mittal**

**DIN: -00593377**

**Chairman & Managing Director**

**Date: June 21, 2025**

**Place: Ahmedabad**