

**(VINAYAK POLYCON INTERNATIONAL LIMITED)**

(CIN: L25209RJ2009PLC030620)

Registered Office: 312, Navjeevan Complex, 29, Station Road, Jaipur-302006

Email: [investor@vinayakpolycon.com](mailto:investor@vinayakpolycon.com), Website: [www.vinayakpolycon.com](http://www.vinayakpolycon.com)

Phone: 0141-2377007, Fax: 0141-2378830

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE NINTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF VINAYAK POLYCON INTERNATIONAL LIMITED will be held at "Parmanand Hall", Ashok Marg, C-Scheme, Jaipur-302001 (Rajasthan) on Saturday, 29th September, 2018 at 4.00 P.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Bhanwar Lal Baid (DIN 00212003), who is liable to retire by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. **Re-appointment of Mrs. Anima Bordia (DIN: 06941148) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) **Mrs. Anima Bordia (DIN: 06941148)**, Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent

Director of the Company to hold office for further term of 5 (five) consecutive years with effect from 1st April, 2019 to 31st March, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

4. **Re-appointment of Mr. Niraj Nahata (DIN: 06830067) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) **Mr. Niraj Nahata (DIN: 06830067)**, Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for further term of 5 (five) consecutive years with effect from 1st April, 2019 to 31st March, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. **Re-appointment of Mr. Pawan Nahata (DIN: 06945991) as an Independent Director and in**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) **Mr. Pawan Nahata (DIN: 06945991)**, Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for further term of 5 (five) consecutive years with effect from 1st April, 2019 to 31st March, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

#### **6. Re-appointment of Mr. Vikram Baid as Executive Director and approval of Remuneration**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Articles of Association and all other applicable rules, Laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the

concerned authorities (if any) while granting such approvals as may be applicable, the consent of the members be and is hereby accorded to the reappointment of **Mr. Vikram Baid, Whole Time Director designated as Executive Director** of the Company for a period of **5 years (Five years) w.e.f. 1st April, 2019 to 31st March, 2024** on the terms and conditions including remuneration, as set out below with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits as approved by shareholders in general meeting or limits specified under Schedule V of the Companies Act, 2013 and / or any statutory modification(s) or re-enactment(s) thereof:

- (I) **Basic Salary:** Rs. 1,95,000/- p.m. fixed w.e.f. 1st April, 2019 which can be increased upto maximum of Rs. 4,00,000/- p.m. during the five years of tenure.
- (II) **Perquisites:** In addition to above the following perquisites not exceeding the overall ceiling as prescribed under schedule V, annexed to the Companies Act, 2013 will be provided to the Executive Director:

#### **CATEGORY (A)**

##### **a) Housing**

HRA in addition to Salary: Rs. 15,000/- p. m.

##### **b) Club Fees**

Fees payable subject to a maximum of two clubs.

#### **CATEGORY (B)**

In addition to the perquisites, Mr. Vikram Baid shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

- (i) Contribution to Provident Fund / Superannuation Fund or Annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity payable shall not exceed half a month's Basic Salary for each completed year of service.
- (iii) Leave and Leave Encashment as per the rules of the Company.

#### **CATEGORY (C)**

**(a) Conveyance**

Free use of the company's car along with driver. Personal use of car shall be billed by the Company.

**(b) Telephone**

Free telephone facility at residence. Personal long-distance calls shall be billed by the Company.

**(c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Mr. Vikram Baid shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

**(d) Sitting Fee**

No sitting fee shall be paid to Mr. Vikram Baid for attending the Meetings of Board of Directors or any committee thereof.

He shall be liable to retire by rotation.

**(e) Where in any financial year, the company has no profit or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Mr. Vikram Baid subject to the applicable provisions of Schedule V to the said Act.**

**Other Terms & Conditions:**

- (i) Mr. Vikram Baid will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
- (ii) Either party giving the other party three-month's prior notice in writing to that effect may terminate the agreement.
- (iii) If at any time Mr. Vikram Baid ceases to be Director of the Company for any reason whatsoever, he shall cease to be the Executive Director.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the company and Mr. Vikram Baid be

suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

**RESOLVED FURTHER THAT** Mr. Bharat Kumar Baid, Managing Director and Ms. Rashmi Agarwal, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

**7. Re-appointment of Mr. Bharat Kumar Baid as Managing Director and approval of Remuneration**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Articles of Association and all other applicable rules, Laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable, the consent of the members be and is hereby accorded to the reappointment of **Mr. Bharat Kumar Baid as Managing Director** of the Company for a period of **5 years (Five years) w.e.f. 1st April, 2019 to 31st March, 2024** on the terms and conditions including remuneration, as set out below with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits as approved by shareholders in general meeting or limits specified under Schedule V of the Companies Act, 2013 and / or any statutory modification(s) or re-enactment(s) thereof:

- (I) **Basic Salary:** Rs. 2,05,000/- p.m. fixed w.e.f. 1st April, 2019 which can be increased upto maximum of Rs. 4,00,000/- p.m. during the five years of tenure.
- (II) **Perquisites:** In addition to above the following perquisites not exceeding the overall ceiling as

prescribed under schedule V, annexed to the Companies Act, 2013 will be provided to the Managing Director:

**CATEGORY (A)****a) Housing**

Free furnished residential accommodation with gas, electricity, water, furnishing and maintenance charges. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time and expenses on gas, electricity, water, furnishing and maintenance charges will be borne by the Company.

**b) Club Fees**

Fees payable subject to a maximum of two clubs.

**CATEGORY (B)**

In addition to the perquisites, Mr. Bharat Kumar Baid shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

- (i) Contribution to Provident Fund / Superannuation Fund or Annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity payable shall not exceed half a month's Basic Salary for each completed year of service.
- (iii) Leave and Leave Encashment as per the rules of the Company.

**CATEGORY (C)****(a) Conveyance**

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

**(b) Telephone**

Free telephone facility at residence. Personal long-distance calls shall be billed by the Company.

**(c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Mr. Bharat Kumar Baid, Managing Director shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

**(d) Sitting Fee**

No sitting fee shall be paid to Mr. Bharat Kumar Baid, Managing Director for attending the Meetings of Board of Directors or any committee thereof.

He shall not be liable to retire by rotation.

- (e) Where in any financial year, the company has no profit or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Mr. Bharat Kumar Baid, Managing Director subject to the applicable provisions of Schedule V to the said Act.

**Other Terms & Conditions:**

- (i) Mr. Bharat Kumar Baid will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
- (ii) Either party giving the other party one-month's prior notice in writing to that effect may terminate the agreement.
- (iii) If at any time Mr. Bharat Kumar Baid ceases to be Director of the Company for any reason whatsoever, he shall cease to be the Managing Director.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the company and Mr. Bharat Kumar Baid be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

**RESOLVED FURTHER THAT** Mr. Vikram Baid, Executive Director & CFO and Ms. Rashmi Agarwal, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

**By Order of the Board  
For Vinayak Polycron International Limited**

**Date: 03.09.2018**

**Place: Jaipur**

**VIKRAM BAID  
WHOLE TIME DIRECTOR  
DIN : 00217347**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) 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 (A Copy of the Proxy Form is attached at the last Page of Annual Report). THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, FILLED, SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Corporate members intending to send their authorized representative to attend the AGM are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM on their behalf.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 23rd September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the purpose of AGM.
6. The Register of Directors and Key Managerial

Personnel (KMP) and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM.

7. Members are requested to:
  - a) Notify the change in address if any, with Pin Code numbers and/or bank mandate immediately to the Company and to the Registrar and Share Transfer Agent (in case of shares held in physical mode).
  - b) Bring their copy of the Annual Report and Attendance Slip with them at the AGM.
  - c) Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
8. Members are requested to send their demat/remat applications, request for share transfers, intimation of change of address and other correspondence to the Company's Registrar and Transfer Agent (RTA):

**MAS Services Limited, (Registrars & Share Transfer Agents),**  
**T-34, 2nd Floor, Okhla Industrial Area, Phase-II,**  
**New Delhi-110 020**  
**Ph:-26387281/82/83**  
**Fax:-26387384**  
**Email:-info@masserv.com**  
**Website: www.masserv.com**
9. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent of the Company in any case of change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
10. In terms of Articles of Association of the Company read with Section 152 of the Companies Act, 2013 Mr. Bhanwar Lal Baid (DIN: 00212003) Director of the company, retires by rotation at the ensuing meeting & being eligible, offers himself for re-appointment.

The Board of Directors of the Company recommends his re-appointment. Pursuant to Regulation 36(3) of Listing Regulations, the information about the directors proposed to be reappointed is given in the Annexure 1 to the Notice.

11. **The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Company or its RTA by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.**
12. **SEBI has vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018 has mandated that - "except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository."**

**Accordingly, the members are requested to note that request for transfer of shares held in physical form will not be processed w.e.f. 5th December, 2018 and it shall be mandatory to demat the securities for getting the shares transferred.**

13. **Members who hold shares in the physical form in the multiple folios in identical names or joint holdings in the same order of names are requested to send the Share Certificate to MAS Services Ltd., RTA, for consolidation into single folio and further requested to dematerialize their physical holdings.**
14. **The Notice of AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose email address is**

registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode. Members may also note that even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.

15. **The Members, who have not registered their email address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.**
16. **Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours on all working days upto the date of the AGM.**
17. **Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.**
18. **The Company has engaged the services of National Securities Depository Limited (NSDL) as Agency to provide e-voting facility.**
19. **Annual Report and AGM Notice is available at the website of the Company at [www.vinayakpolycon.com](http://www.vinayakpolycon.com) under 'Annual Reports' tab and on the website of NSDL at [www.ndsl.co.in](http://www.ndsl.co.in).**
20. **In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended & Regulation 44 of Listing Regulations, the Company is offering remote e-voting facility to the members to enable them to cast their votes electronically from a place other than the venue of the AGM ('remote e-voting') provided by NSDL. Please note that remote e-voting is optional and not mandatory.**
21. **The facility for voting through polling paper shall also be made available at the AGM & members who have not already cast their vote by remote**

e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

22. Remote e-voting facility would remain open from Tuesday, 25th September, 2018 (9:00 A.M.) to Friday, 28th September, 2018 (5:00 P.M.). During this period, shareholders of the company holding shares either in the physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018, may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
23. The voting right of the members shall be in the proportion to the equity shares held by them in the paid-up equity share capital of the Company as on 22nd September, 2018 ('cut-off date').
24. CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary, Jaipur has been appointed as a scrutinizer to scrutinize the remote e-voting & poll process to be carried out at the AGM in a fair and transparent manner.
25. A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if the person is already registered with the NSDL for remote e-voting then the existing user ID & password can be used for casting vote. The instructions for members relating to remote e-voting which inter alia would contain details about user ID & password are provided separately along with Annual Report.

**THE PROCEDURE AND INSTRUCTIONS FOR E-VOTING FOR THE 09TH ANNUAL GENERAL MEETING ARE PRODUCED HERE UNDER FOR REFERENCE:**

- I. **In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**
  - a. Open e-mail and open PDF file viz "VPIL-remote e-Voting.pdf" with your client ID or Folio No. as

password containing your user ID and password for remote e-voting. Please note that the password is an initial password.

- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
  - c. Click on Shareholder-Login.
  - d. Put user ID and password/PIN as initial password noted in step (a) above. Click Login.
  - e. Password change menu appears. Change the password 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.
  - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - g. Select "EVEN" of "**Vinayak Polycron International Limited**".
  - h. Now you are ready for remote e-voting as Cast Vote page opens.
  - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - j. Upon confirmation, the message "Vote casted successfully" will be displayed.
  - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - l. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cs@vmandaonline.com](mailto:cs@vmandaonline.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- II. **In case of Members receiving Physical copy of Notice of 09th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**
    - a. Initial password is provided in the box overleaf.

- b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

**NOTE:**

- A. 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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- B. 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.
- C. 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).
26. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
27. The Scrutinizer shall after the conclusion of voting at the AGM make, not later than 48 hours of the conclusion of the AGM, 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.
28. The final results including the Remote e-voting & poll results of the AGM shall be declared within 48 hours from the conclusion of the AGM. The final results along with the scrutinizer's report shall be placed on the Company's website [www.vinayakpolycon.com](http://www.vinayakpolycon.com) immediately after the result is declared by the Chairman & also on the website of NSDL at <https://www.evoting.nsdl.com/> and shall be communicated to the concerned stock exchange.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3 to 5: Reappointment of Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata as****Independent Directors**

Mrs. Anima Bordia (DIN: 06941148), aged 45 years, Mr. Niraj Nahata (DIN: 06830067), aged 31 years and Mr. Pawan Nahata (DIN: 06945991), aged 41 years, were appointed as Independent Directors on the Board, pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, by the Members of the Company in the 05th AGM held on 6th September, 2014. They will hold office as Independent Directors of the Company for a period of five consecutive years, upto 31st March, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee, on the basis of performance evaluation of Independent Directors and Nomination and Remuneration Policy ("NRC Policy"), has recommended the re-appointment of Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. In the opinion of the Board, Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata fulfil the conditions for re-appointment as Independent Directors as specified in the Act and the Listing Regulations. Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata are independent of the management.

Considering the re-appointment of Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata, is for second term of 5 (five) consecutive years, hence their re-appointment as Independent Director requires approval of members by way of Special Resolution as provided in the Act and Listing Regulations.

Accordingly, it is proposed to re-appoint Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata as Independent Directors of the Company, not liable to retire by rotation and to hold office for a further term of

5 (five) consecutive years on the Board of the Company with effect from 1st April, 2019 to 31st March, 2024.

Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata have given their (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualifications of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of (Appointment & Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Companies Act, 2013 and (iii) a declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 (as amended).

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata for the office of Independent Directors of the Company.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. **3, 4 and 5** are provided in the "Annexure 1" to the Notice pursuant to the provisions of (i) Regulation 36(3) of the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata are interested in the resolutions set out respectively at Item Nos. **3, 4 and 5** of the Notice with regard to their respective re-appointments. The relatives of Mrs. Anima Bordia, Mr. Niraj Nahata and Mr. Pawan Nahata may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolutions set out at Item Nos. **3, 4 and 5** of the Notice for approval by the members.

**Item No. 6 & 7: Reappointment of Mr. Vikram Baid as Executive Director and Mr. Bharat Kumar Baid as Managing Director and approval of their Remuneration**

Mr. Vikram Baid (DIN: 00217347), aged 42 years and Mr. Bharat Kumar Baid (DIN: 00212506), aged 68 years, were appointed as Executive Director and

Managing Director, respectively, on the Board, pursuant to the provisions of Section 196, 197, 198, 203 read with schedule V of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the Members of the Company in the 05th AGM held on 6th September, 2014. They will hold office as Executive Director and Managing Director of the Company for a period of five consecutive years, upto 31st March, 2019.

The Nomination and Remuneration Committee, on the basis of performance evaluation of Executive Director and Managing Director and Nomination and Remuneration Policy ("NRC Policy"), has recommended the re-appointment of Mr. Vikram Baid and Mr. Bharat Kumar Baid as Executive Director and Managing Director, respectively, for a term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Executive Director and Managing Director and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Vikram Baid and Mr. Bharat Kumar Baid would be beneficial to the Company and it is desirable to continue to avail their services as Executive Director and Managing Director, respectively, on the terms and conditions as set out in the Resolution **6 and 7**.

Accordingly, it is proposed to re-appoint Mr. Vikram Baid as Executive Director and Mr. Bharat Kumar Baid as Managing Director of the Company to hold office for a further term of 5 (five) consecutive years on the Board of the Company with effect from 1st April, 2019 to 31st March, 2024.

**INFORMATION PURSUANT TO PARA 1(A) OF SECTION II OF PART II OF THE SCHEDULE V TO THE COMPANIES ACT, 2013**

**I. General Information**

1. Nature of Industry: The Company is in the business of manufacturing of Plastic Containers & Closures.
2. Date or expected date of commercial production: The Company was incorporated on 31st December, 2009 and commercial production was transferred to Company under the demerger scheme approved by the

Honourable High Court of Rajasthan, Jaipur Bench vide Order Dated 21st July, 2011.

3. Financial Performance based on given indicators: The financial performance of the Company during the previous three financial years is as under:

(Amount in Lakhs)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017	Year ended 31.03.2016
<b>Revenue from Operations</b>	<b>1894.50</b>	<b>2067.65</b>	<b>1529.11</b>
Profit Before Interest, Depreciation & Tax	128.83	171.84	112.15
Less: Financial Cost	37.61	45.57	27.11
Profit Before depreciation & Tax	91.22	126.27	85.04
Less: Depreciation	86.19	105.71	66.59
Profit/(loss) Before exceptional items	5.03	20.56	18.45
Less: Exceptional Items	0.00	0.00	0.00
Profit Before Tax	5.03	20.56	18.45
Less: Tax Liability (including deferred tax)	-6.19	10.33	5.69
<b>Profit/(Loss) After Tax</b>	<b>11.22</b>	<b>10.23</b>	<b>12.76</b>

4. Foreign investments or collaborations, if any: NIL

## II. Information About the Appointee:

1. Background details: Mr. Bharat Kumar Baid aged about 68 years is one of the key promoters of the Company. He is Director of the Company since its incorporation and holding 95,048 Equity Shares in the Company as on 30th June, 2018. He is member of pioneer institution i.e. Institute of Chartered Accountants of India (ICAI). He has vast experience of more than four decades in the Manufacturing Industry.

Mr. Vikram Baid aged about 42 years is one of the key promoters of the Company. He is Director of the Company since its incorporation and holding 76,076 Equity Shares in the Company as on 30th June, 2018. He is a Bachelor of Commerce (Hons.), Master of Business Finance (MBF) and a member of pioneer institution i.e. Institute of Chartered Accountants of India (ICAI). He has vast experience of more than 17 years in the Manufacturing Industry.

2. Past Remuneration and Proposed Remuneration:

### Mr. Bharat Kumar Baid

#### Past Remuneration

Basic Pay Rs. 1.25 Lakhs per month which can be increased upto Rs. 4 Lakhs per month during five years of his tenure.

Other perquisites as mentioned in the resolution. (From 1st April, 2014 to 31st March, 2019)

Present Basic Pay is Rs. 2.05 Lakhs per month

#### Proposed Remuneration

Basic Pay Rs. 2.05 Lakhs per month which can be increased upto Rs. 4 Lakhs per month during five years of his tenure.

Other perquisites as mentioned in the resolution. (From 1st April, 2019 to 31st March, 2024)

### Mr. Vikram Baid

#### Past Remuneration

Basic Pay Rs. 1.05 Lakhs per month which can be increased upto Rs. 4 Lakhs per month during five years of his tenure.

Other perquisites as mentioned in the resolution. (From 1st April, 2014 to 31st March, 2019)

Present Basic Pay is Rs. 1.95 Lakhs per month

#### Proposed Remuneration

Basic Pay Rs. 1.95 Lakhs per month which can be increased upto Rs. 4 Lakhs per month during five years of his tenure.

Other perquisites as mentioned in the resolution. (From 1st April, 2019 to 31st March, 2024)

3. Recognition or Awards: Mr. Bharat Kumar Baid is member of various Organizations relating to plastic trade and industry.

Mr. Vikram Baid is associated with Organizations relating to plastic trade and industry and religious associations. He was elected to the executive board of "Plastic Manufacturers Association of Rajasthan" and "Employers' Association of Rajasthan".

4. Job Profile and his suitability: Mr. Bharat Kumar Baid is looking after the overall affairs of the Company subject to superintendence, control and directions of the Board of Directors. He is looking after Chennai Plant Operations, Procurement / Sourcing, Administration &

Management subject to superintendence, control and direction of the Board of Directors.

Mr. Vikram Baid is looking after Jaipur Plant Operations, Procurement / Sourcing, Administration & Management subject to superintendence, control and direction of the Board of Directors. He is also handling all the Taxation and Accounting related matters.

Taking into account of their qualifications, experience and comparison with similarly situated managerial personnel in the industry and responsibilities placed on them and in view of his contribution to the Company since their appointment, the Board considers their remuneration is in the best interest of the Company.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The Company has paid up share capital of Rs. 308.13 Lakhs and is listed with Bombay Stock Exchange i.e. BSE Ltd. with approx 790 shareholders. It is engaged in the business of manufacturing of Plastic Containers & Closures with Turnover of Rs. 1894.50 Lakhs during the F.Y. 2017-18. Considering the size of the Company and profile of Mr. Bharat Kumar Baid and Mr. Vikram Baid, responsibilities shouldered by them the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies in the same Industry.
6. Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any: Excepting the payment of remuneration for their services detailed in the resolution they have no other pecuniary relationship with the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Bhanwar Lal Baid, Mr. Bharat Kumar Baid and Mr. Vikram Baid being related to each other are interested in this resolution.

### III. Other information:

1. Reasons of loss or inadequate profit: The Company earned profit after tax of Rs. 11.22 Lakhs for the financial year 2017-18 as compared to Profit before Tax of Rs. 10.23 Lakhs in the year 2016-17. During the financial year 2017-18, the Company is having inadequate profit and therefore these

resolutions have been proposed.

2. Steps taken or proposed to be taken for improvement: The Company is adding new clients to its customer base and moving to products with higher margin to improve its profitability. The Company is hopeful that these measures will yield good returns in future.
3. Expected increase in productivity and profits in measurable terms: The Company has taken initiatives to improve the profitability of the Company and will continue in its endeavor to improve performance and Management expects a reasonable growth in business, gross revenue and net profit in the coming year.

Mr. Vikram Baid and Mr. Bharat Kumar Baid have given their (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualifications of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of (Appointment & Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Companies Act, 2013.

Details of Directors whose re-appointment as Executive Director and Managing Director is proposed at Item Nos. **6 and 7** are provided in the "Annexure 1" to the Notice pursuant to the provisions of (i) Regulation 36(3) of the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Mr. Vikram Baid and Mr. Bharat Kumar Baid, being the appointee and Mr. Bhanwar Lal Baid, being the relative of the appointee, none of the Directors and Key Managerial Personnel are concerned or interested in the said resolution.

The Board recommends the Special Resolutions set out at Item Nos. **6 and 7** of the Notice for approval by the members.

**By Order of the Board  
For Vinayak Polycron International Limited**

**Date: 03.09.2018  
Place: Jaipur**

**VIKRAM BAID  
WHOLE TIME DIRECTOR  
DIN : 00217347**

**Annexure 1:**

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about Directors who are proposed to be re-appointed at the ensuing Annual General Meeting:

Name of the Director	Bhanwar Lal Baid	Anima Bordia	Niraj Nahata	Pawan Nahata	Vikram Baid	Bharat Kumar Baid
Age	88 years	45 Years	31 Years	41 Years	42 Years	68 Years
Date of First Appointment on Board	31 <sup>st</sup> December, 2009	14 <sup>th</sup> July, 2014	14 <sup>th</sup> July, 2014	14 <sup>th</sup> July, 2014	31 <sup>st</sup> December, 2009	31 <sup>st</sup> December, 2009
Designation	Chairman	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Executive Director and CFO	Managing Director
Brief Resume and Expertise in specific Functional areas	Mr. Bhanwar Lal Baid is promoter & Director of the Company since inception having more than 60 years of experience in Manufacturing industry. He is having expert knowledge & experience in general office administration & legal matters.	Mrs. Anima Bordia is having more than 15 years' experience in Gems and Jewels Industry. She possesses appropriate skills, experience and knowledge in field of 'Management'. She is successfully running Gems and Jewellery Business catering local and export market.	Mr. Niraj Nahata is an Experienced Practising Chartered Accountant with more than 5 years' experience. He is a expert in Financial, GST and other tax related matters.	Mr. Pawan Nahata is a Chartered Accountant having more than 15 years' experience in wholesale and retail industry. He is a expert of Marketing and Sales related matters.	Mr. Vikram Baid is promoter & Director of the Company since inception. He is a Bachelor of Commerce (Hons.), Master of Business Finance (MBA) and a member of pioneer institution i.e. Institute of Chartered Accountants (ICAI). He has 20 years' experience in various plastic moulding techniques and mould making. He is also an expert in Financial and Tax related matters.	Mr. Bharat Kumar Baid is promoter & Director of the Company since inception. He is member of pioneer institution i.e. Institute of Chartered Accountants (ICAI). Over the years, he has made immense contribution to the company's growth, and has taken the company to the new heights. He is having more than 40 years of rich experience in trading business with exposure in all commercial activities.
Qualification(s)	B.Sc., L.L.B.	B.Sc. (Home Science)	B.Com., ACA	B.Sc., FCA	B. Com (Hons.), MBF and ACA	B.Com., FCA
Experience	60 Years	15 Years	5 Years	15 Years	17 Years	46 Years
Terms and conditions of reappointment	In terms of Section 152(6) of the Act, Mr. Bhanwar Lal Baid who was re-appointed as Non-Executive Director at the Annual General Meeting held on 26 <sup>th</sup> September, 2016 and is liable to retire by rotation at the Meeting.	As per the Resolution at item no. 3 of the notice convening this Meeting read with Explanatory Statement thereto.	As per the Resolution at item no. 4 of the notice convening this Meeting read with Explanatory Statement thereto.	As per the Resolution at item no. 5 of the notice convening this Meeting read with Explanatory Statement thereto.	As per the Resolution at item no. 6 of the notice convening this Meeting read with Explanatory Statement thereto.	As per the Resolution at item no. 7 of the notice convening this Meeting read with Explanatory Statement thereto.

Remuneration last drawn (including Sitting Fees, if any):	Nil	Nil	Nil	Nil	Nil	Rs. 30,69,000 (For Remuneration details, Please refer Annexure-2, to the Board's Report)
Remuneration proposed to be paid	Nil	Nil	Nil	Nil	Nil	As per the Resolution at item no. 7 of the notice convening this Meeting read with explanatory Statement thereto.
Name of the Companies in which directorship held as on 31 <sup>st</sup> March, 2018	None	None	None	None	Jai Sinter Polycon Private Limited	None
Member/Chairman of the Committee of Board of other companies	None	None	None	None	None	None
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	He is father of Mr. Bharat Kumar Baid, Managing Director and grandfather of Mr. Vikram Baid, Executive Director.	Not applicable	Not applicable	Not applicable	He is son of Mr. Bharat Kumar Baid, Managing Director and grandson of Mr. Bhanwar Lal Baid, Chairman.	He is father of Mr. Vikram Baid, Executive Director and son of Mr. Bhanwar Lal Baid, Chairman.
No. of Equity Shares held in the Company as on 31 <sup>st</sup> March, 2018	82,338	Nil	Nil	Nil	76,076	95,048
No. of Board Meetings attended during the year	2	4	4	4	6	6

By Order of the Board  
For Vinayak Polycon International Limited

**VIKRAM BAID**  
WHOLE TIME DIRECTOR  
DIN : 00217347

Date: 03.09.2018  
Place: Jaipur

**VINAYAK POLYCON INTERNATIONAL LIMITED**

(CIN: L25209RJ2009PLC030620)

Registered Office: 312, Navjeevan Complex, 29, Station Road, Jaipur-302006

Email: [investor@vinayakpolycon.com](mailto:investor@vinayakpolycon.com), Website: [www.vinayakpolycon.com](http://www.vinayakpolycon.com)

Phone: 0141-2377007, Fax: 0141-2378830

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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.

Folio No. (For Shares held in physical form)	
DP ID No.*/Client ID No.* (For Shares held in Demat Form)	

NAME AND ADDRESS OF THE SHAREHOLDER: .....  
..... No. of Share(s) held: .....

I hereby record my presence at the **09<sup>th</sup> ANNUAL GENERAL MEETING** of the Company held on Saturday, the 29<sup>th</sup> day of September, 2018 at 4.00 P.M. at: "Parmanand Hall", Ashok Marg, C-Scheme, Jaipur-302001 (Rajasthan).

.....

**Name of the Member/ Proxy**  
**(in BLOCK Letters)**

.....

**Signature of the Shareholder/**  
**Proxy/ Authorized Representative**

(VINAYAK POLYCON INTERNATIONAL LIMITED)

(CIN: L25209RJ2009PLC030620)

Registered Office: 312, Navjeevan Complex, 29, Station Road, Jaipur-302006

Email: [investor@vinayakpolycon.com](mailto:investor@vinayakpolycon.com), Website: [www.vinayakpolycon.com](http://www.vinayakpolycon.com)

Phone: 0141-2377007, Fax: 0141-2378830

**Form MGT-11  
PROXY FORM**

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

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

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

Name : ..... Email Id:-.....

Address:.....

Signature: ..... or failing him / her;

Name : ..... Email Id:-.....

Address: .....

Signature: ..... or failing him / her;

Name : ..... Email Id:-.....

Address: .....

Signature: .....

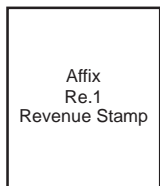
as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 09th Annual General Meeting of the Company, to be held on Saturday, 29th September, 2018 at 4.00 p.m. at "Parmanand Hall", Ashok Marg, C-Scheme, Jaipur-302001 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Option (✓)	
		For	Against
<b>Ordinary Business</b>			
1.	To consider and adopt the Audited Financial Statements of the Company for the year ended 31 <sup>st</sup> March, 2018 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Mr. Bhanwar Lal Baid (DIN 00212003), who is liable to retire by rotation and being eligible, offers himself for re-appointment.		
<b>Special Business</b>			
3.	Re-appointment of Mrs. Anima Bordia as Non-Executive Independent Director.		
4.	Re-appointment of Mr. Niraj Nahata as Non-Executive Independent Director.		
5.	Re-appointment of Mr. Pawan Nahata as Non-Executive Independent Director.		
6.	Re-appointment of Mr. Vikram Baid as Executive Director and approval of remuneration.		
7.	Re-appointment of Mr. Bharat Kumar Baid as Managing Director and approval of remuneration.		

Signed this.....day of.....2018.

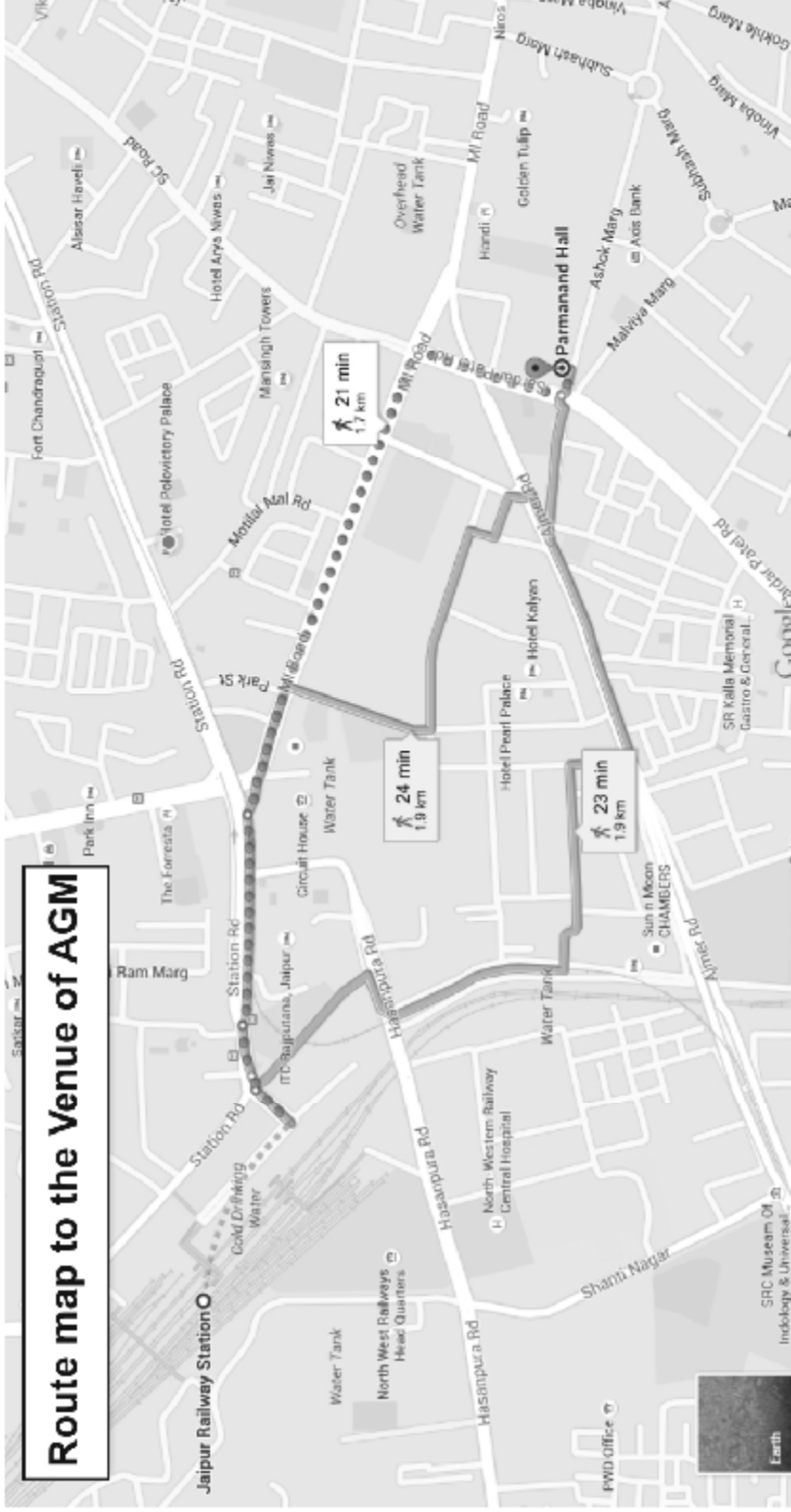
Signature of Shareholder .....

Signature of Proxy holder (s).....



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

# BOOK-POST



If undelivered please returned to :



**VINAYAK POLYCON International Ltd.**

312, Navjeevan Complex, 29 Station Road, Jaipur-302 006