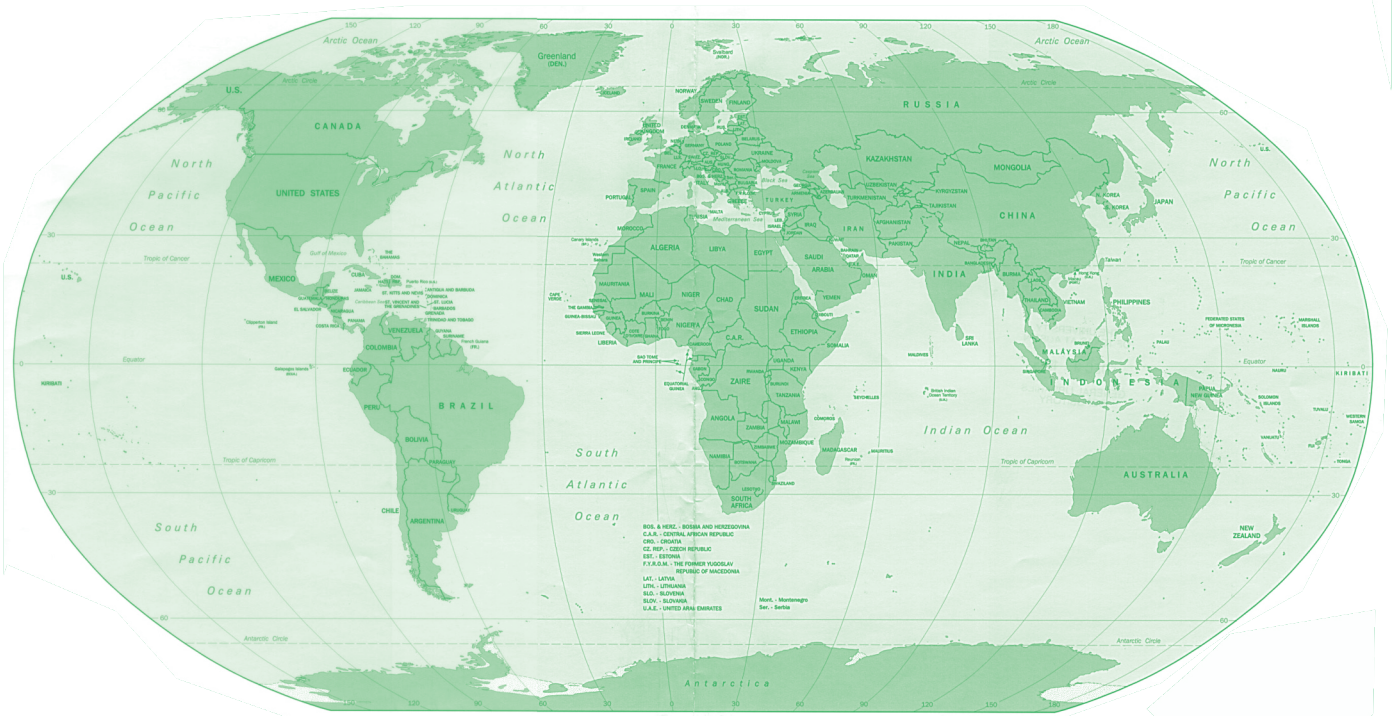




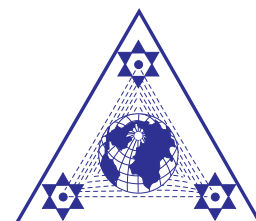
From the house of

**Rajkamal<sup>®</sup>**



## 41st ANNUAL REPORT 2024 - 2025

**POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**



## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

<b>BOARD OF DIRECTORS</b>	: Mr. Udit P. Sanghai	: Whole Time Director
	Mr. Umesh Kumar Agarwalla	: Whole Time Director
	Mr. Prabhas Sanghai	: Executive Director and Chief Financial Officer
	Mr. Aspi Katgara	: Non- Executive, Non- Independent Director
	Mr. Natwarlal Gaur	: Non- Executive, Non- Independent Director
	Mr. Shridatta Haldankar	: Non- Executive, Independent Director
	Mr. Dattaram Pandurang Shinde	: Non- Executive, Independent Director
	Mr. Dilip Ravalnath Nadkarni	: Non- Executive, Independent Director
	Mr. Krishna Babal Kauthankar	: Non- Executive, Independent Director
	Mr. Sandeep Sadashiv Deshpande	: Non- Executive, Independent Director
	Ms. Anagha Dattatray Joshi	: Non- Executive, Independent Director

<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>	: Ms. Gunjan Kalpesh Sanghavi (appointed w.e.f. from 04.07.2025)
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<b>BANKERS</b>	: Central Bank of India
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<b>STATUTORY AUDITOR</b>	: M/s. N. K. Jalan & Co., Chartered Accountants 2-A, Mayur Apartments, Dadabhai Cross Road No.3, Vile Parle (West), Mumbai - 400 056. Tel: 022 31210903/31210904 E-mail: ca.@nkjalan.com
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<b>INTERNAL AUDITOR</b>	: Mr. Janak Mehta, Chartered Accountants Unit No. 8, Swastik Plaza, V. L. Mehta Road, Next to Kalaniketan, Vile Parle (West), Mumbai - 400049. Tel.: 022 26184030 E-mail: cajanakmehta@gmail.com
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<b>REGISTRARS AND SHARE TRANSFER AGENTS</b>	: Satellite Corporate Services Private Limited Office No. 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai - 400072. Tel: 022-28520461/462 Email: service@satellitecorporate.com
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<b>REGISTERED OFFICE</b>	: 304, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400 013. Tel: 022 45370000/66615901 E-mail: secretarial@poloqueen.com Website: www.poloqueen.com
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## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

**NOTICE** is hereby given that the Forty First Annual General Meeting ("AGM") of the Members of Polo Queen Industrial and Fintech Limited will be held on Tuesday, September 30, 2025 at 3.00 p.m. (IST) through Video Conference ("VC")/Other Audio-Visual Means ("OAVM"), to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Udit P. Sanghai (DIN: 06725206), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Prabhas Sanghai (DIN: 00302947), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint M/s. N. K. Jalan and Co., Chartered Accountants (Firm Reg. No. 104019W) as Statutory Auditors.

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**;

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules made thereunder as amended from time to time including any statutory modification or amendment thereto or re-enactment thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulation") read with applicable circulars and based on the recommendation of the Audit Committee and the Board of Directors of the Company at their respective meetings, M/s. N. K. Jalan and Co., Chartered Accountants (Firm Registration No. 104019W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of four consecutive years,

commencing from the conclusion of the 41st Annual General Meeting ("AGM") and continuing until the conclusion of the 45th AGM to be held in the year 2029, at a remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors as per details set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary of the Company, be and are hereby severally authorized to sign and execute all such documents to file the requisite e-forms with the concerned Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient to give effect to the said resolution."

### SPECIAL BUSINESS:

5. To re-appoint Mr. Umesh Kumar Agarwalla (DIN: 00231799), as a Whole Time Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof, and pursuant to the Articles of Association of the Company, upon recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors of the Company at their respective meetings, the consent of the members be and is hereby accorded for the re-appointment of Mr. Umesh Kumar Agarwalla (DIN: 00231799) as a Whole-Time- Director of the Company for a period of three years with effect from April 01, 2026, whose term of office shall be liable to retirement by rotation,



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

on the remuneration and upon the terms and conditions as set out in the Explanatory Statement relating to this resolution with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Umesh Agarwalla within the limits specified in the Act;

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed, as minimum remuneration for a period not exceeding three years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. To re-appoint Mr. Udit P. Sanghai (DIN: 06725206), as a Whole-Time-Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, and pursuant to the Articles of Association of the Company, upon recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors of the Company at their respective meetings, the consent of the members be and is hereby accorded for the re-appointment of Mr. Udit P. Sanghai (DIN: 06725206) as a Whole-Time-Director of the Company for a period of three years with effect from January 01, 2026, whose term of office shall be liable to retirement by rotation, on the remuneration and upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Udit Sanghai within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof;

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed, as minimum remuneration for a period not exceeding three years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may





## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

arise in respect of aforesaid, without being required to seek any further consent or approval of members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

7. To re-designate Mr. Prabhas Jiwanram Sanghai (DIN: 00302947) as an Executive Director of the Company

To consider and, if thought fit, to pass, with or without modification, the following resolution as a

**Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof, and pursuant to the Articles of Association of the Company, upon recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors of the Company at their respective meetings, the consent of the members of the Company be and is hereby accorded for the re-designation of Mr. Prabhas Jiwanram Sanghai (DIN:00302947), from the position of Non-Executive Non-Independent Director to Executive Director, for a term of three (3) years with effect from May 28, 2025, liable to retire by rotation, on the remuneration and upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Prabhas Jiwanram Sanghai within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof;

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed, as minimum remuneration for a period not exceeding three years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

8. To re-appoint M/s. Dipti Nagori & Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company

To consider and, if thought fit, to pass, with or without modification, the following resolution as

**Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and upon recommendation of Audit Committee of Directors and the Board of



41<sup>st</sup> ANNUAL REPORT



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## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Directors in their respective meetings, M/s. Dipti Nagori & Associates, Practicing Company Secretaries, (COP: 9917), be and is hereby appointed as Secretarial Auditor of the Company, to hold office for a term of five (5) consecutive years commencing on April 1, 2025, until March 31, 2030 to undertake Secretarial Audit of the Company, on such remuneration plus applicable taxes, travel and actual out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor from time to time;

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary of the Company, be and are hereby severally authorized to sign and execute all such documents to file the requisite e-forms with the concerned Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient to give effect to the said resolution."

**Place : Mumbai**

**Date : July 24, 2025**

**304, A to Z Industrial Estate, Ganpatrao Kadam Marg,**

**Lower Parel, Mumbai- 400 013.**

**CIN: L72200MH1984PLC094539**

**Tel: 022 45370000/66615900**

**E-mail: [secretarial@poloqueen.com](mailto:secretarial@poloqueen.com)**

**Website: [www.poloqueen.com](http://www.poloqueen.com)**

**By the Order of the Board of Directors  
Polo Queen Industrial and Fintech Limited  
PRABHAS JIWANRAM SANGHAI  
Executive Director and Chief Financial Officer  
DIN: 00302947**



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

### NOTES FOR SHAREHOLDERS' ATTENTION:

1. An Explanatory Statement setting out all the material facts as required under Section 102 of the Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standards issued by the Institute of Company Secretaries of India ("SS-2") in respect of special business of the Company is appended and forms part of the Notice.

2. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022, No.09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively 'MCA Circulars'), the Company is convening the 41st Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India ("SEBI") vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, October 3, 2024 and other applicable circulars issued in this regard (collectively 'SEBI Circulars'), have provided relaxations from compliance with certain provisions of the Listing Regulations.

In compliance with the applicable provisions of the Act, the Listing Regulations and MCA Circulars, the 41st AGM of the Company is being held through VC/OAVM on Tuesday, September 30, 2025 at 3.00 p.m. (IST). The proceedings of the AGM will be conducted at the Registered Office of the Company at 304, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400 013 ("Deemed Venue")

3. Pursuant to the provisions of the Acts and Regulations, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 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 e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 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 AGM without restriction on account of first come first served basis. The detailed instructions for joining the meeting through VC/OAVM form part of the Notes to this Notice.
5. The Company has enabled the Members to participate at the 41st AGM through the VC facility provided by National Securities Depository Limited And Evoting Event Number by using their remote e-voting login credentials and selecting the EVEN (e-Voting Sequence Number) for Company's AGM. The instructions for participation by Members are given in the subsequent paragraphs. The participation at the AGM through VC shall be allowed on a first-come-first-served basis.
6. As per the provisions of Clause 3.A.II. of the MCA General Circular No. 20/2020 dated 5th May 2020, the matters of Special Business as appearing at Item No. 5 and 8 of the accompanying this Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
7. In addition to the above, the proceedings of the 41st AGM will be web-cast live for all the shareholders as on the cut-off date i.e. Tuesday, September 23, 2025. The shareholders can visit [www.evotingnsdl.com](http://www.evotingnsdl.com) and login through existing user id and password to watch the live proceedings





## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

of the 41st AGM on Tuesday, September 30, 2025 from 3.00 p.m. IST onwards.

8. As per the provisions under the MCA Circulars, Members attending the 41st AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 41st AGM being held through VC.
10. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
11. The Company has appointed Mrs. Dipti Arpit Nagori from M/s. Dipti Nagori & Associates, Practising Company Secretaries, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
12. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with. accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.
13. Corporate Shareholders (i.e. other than individuals / HUF / NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM, on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its

registered email address to [csdiptinagori@gmail.com](mailto:csdiptinagori@gmail.com) with a copy marked to [service@satellitecorporate.com](mailto:service@satellitecorporate.com).

14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent at [service@satellitecorporate.com](mailto:service@satellitecorporate.com), Satellite Corporate Services Limited, (RTA), Office No. A-106/107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai- 400072.
16. The Statutory Registers and documents referred to in the Notice and Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m. to 1.00 p.m. upto the date of the 41st AGM.
17. Disclosure pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2), with respect to Directors seeking appointment/re-appointment at the 41st AGM is annexed to this Notice.
18. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon. Kindly submit self-attested copy of cancelled cheque, Adhaar Card and Pan card along with request for consolidation of folios.
19. Members may please note that SEBI Circular dated January 25, 2022, as amended, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at [www.poloqueen.com](http://www.poloqueen.com) and on the website of the RTA [www.satellitecorporate.com](http://www.satellitecorporate.com). It may be noted that service request can be processed only after the folio is KYC compliant. In accordance with the provision to Regulation 40(1) of Listing Regulations, as amended and SEBI, vide its notification dated January 24, 2022, as amended has mandated that all requests for transmission and transposition shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

20. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:
  - a) the change in the residential status on return to India for permanent settlement, and
  - b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
21. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
22. SEBI has mandated the submission of Permanent Account Number (PAN) by each participant in the securities market. Members holding shares in physical form can furnish their PAN to Satellite Corporate Services Private Limited immediately.
23. In case of any queries regarding the Annual Report, the Members may write to [secretarial@poloqueen.com](mailto:secretarial@poloqueen.com) to receive an email response.

24. Nomination Facility: Those Members holding Shares in the physical form and desirous of making/changing Nomination in respect of their shareholdings in the Company as permitted under Section 72 of the Act, and Rules made thereunder, are requested to submit the prescribed Form No. SH-13, as applicable for this purpose to the Company's Registrar and Share Transfer Agents ('RTA'), who will provide the form on request. In respect of shares held in electronic/demat form, the Members may please contact their respective depository participant.

### 25. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In terms of Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 34 and 36 of the Listing Regulations read with SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/8 dated 5th June 2025, Companies can send Annual Reports and other communications through electronic mode. The Notice of the 41st AGM along with the Annual Report for FY 2024-25 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Physical copy of the Annual Report shall be sent to those Members who request for the same. The Members who wish to obtain hard copy of the Annual Report can send a request for the same at email ID - [secretarial@poloqueen.com](mailto:secretarial@poloqueen.com) / [service@satellitecorporate.com](mailto:service@satellitecorporate.com) mentioning Folio No/ DP ID and Client ID.

The Company has sent a letter by physical mode to those shareholders who have not registered their email addresses with the Company or with their respective Depository Participants.

The said letter provides the web-link along with the exact path to access the Annual Report for the financial year 2024-25 and the Notice of the AGM, which are available on the Company's website at [www.poloqueen.com](http://www.poloqueen.com).

### 26. FOR RECEIVING ALL COMMUNICATION (INCLUDING ANNUAL REPORT) FROM THE COMPANY ELECTRONICALLY:

- a) Members holding shares in physical mode and who have not registered/updated their email



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

address with the Company are requested to register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [secretarial@poloqueen.com](mailto:secretarial@poloqueen.com). or to RTA at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) or [scspl@yahoo.co.in](mailto:scspl@yahoo.co.in).

- b) Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participant.

### 27. VOTING TROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of Listing Regulations, the Company is providing to its member's facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

- i. The voting period begins on Friday, September 26, 2025 at 09:00 A.M. and ends on Monday, September 29, 2025 at 5.00 P.M., during this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, September 23, 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently. The voting rights of Members (for voting through remote e-voting before the AGM and e-voting during the AGM) shall be in proportion to their shares held in the paid-up equity share capital of the Company as on cut-off date i.e. Tuesday, September 23, 2025.
- ii. Shareholders who have already voted prior to the meeting date, would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Listing

Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

### 28. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.



In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:



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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>a) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.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 address/ mobile number and click on login. After successful authentication, you will be able to see e-voting services under Value added services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p>
	<p>b) Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' 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 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p>
	<p>c) If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select 'Register Online for IDeAS Portal' or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p>
	<p>d) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 'Login' which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be re-directed to NSDL Depository site wherein you can see e-</p>
	<p>voting page. 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.</p> <p>e) Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App on</b></p> <p>App Store      Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>a) 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 and New System Myeasi Tab and then user your existing Myeasi username and password.</p> <p>b) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. Additionally, there are 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.</p> <p>c) 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 and New System Myeasi Tab and then click on registration option.</p> <p>d) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from 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 and email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>





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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be re-directed to NSDL/CDSL 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 re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.
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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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
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

**Step 2:** Access through NSDL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
  - The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - Click on "Shareholders" module.
  - Now enter your User ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

### For Shareholders holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (viii).

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.





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- v. Click on the EVEN for the relevant **POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**.
- vi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- vii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- viii. After selecting the resolutions you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- ix. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- x. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

### INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

### INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholder's/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.
2. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
3. Further shareholders 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. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 41st AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at [secretarial@poloqueen.com](mailto:secretarial@poloqueen.com) before 3.00 p.m. (IST) on Friday, September 26, 2025 such questions by the Members shall be suitably replied by the Company.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [secretarial@poloqueen.com](mailto:secretarial@poloqueen.com) between Friday, 26 September, 2025 (9.00 A.M. IST) and Monday, 29 September, 2025 (5.00 P.M. IST). Only those Members who have preregistered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company



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reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

### Note for Non - Individual Shareholders and Custodians

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingnsdl.com](http://www.evotingnsdl.com) and register themselves in the "Corporates" module.
- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- iii. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- iv. The list of accounts linked in the login should be mailed to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and on approval of the accounts they would be able to cast their vote.
- v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [csdiptinagori@gmail.com](mailto:csdiptinagori@gmail.com), [secretarial@poloqueen.com](mailto:secretarial@poloqueen.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- vii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800225533. 022- 23058738 and 022-23058542/43.
- viii. The Board of Directors has appointed Mrs. Dipti Nagori from M/s. Dipti Nagori & Associates,

Company Secretary in Whole Time Practice (ICSI membership number: 8603 C.P. no. 9917) as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The results declared along with the Scrutinizer's report shall be placed on the Company's [www.poloqueen.com](http://www.poloqueen.com) and on the website of NSDL and communicated to the Stock Exchange.

- ix. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the Meeting, thereafter unblock the votes cast through remote e-voting before the Meeting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- x. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.poloqueen.com](http://www.poloqueen.com) and on the website of NSDL and communicated to the BSE Limited and Metropolitan Stock Exchange of India Limited where the shares of the Company are listed.
- xi. Subject to the receipt of requisite number of votes, the Resolutions forming part of the 41st AGM Notice shall be deemed to be passed on the date of the AGM.

xii. Please note the important dates

Event	Date	Time
Cut off Date for Voting	September 23rd, 2025	
Evoting to Start	September 26th, 2025	9.00 am
Evoting to End	September 29th, 2025	5.00 pm
AGM Date	September 30th, 2025	3.00 pm

### PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 M/s. Satellite Corporate Services Private Limited, Registrar and Transfer Agent at



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service@satellitecorporate.com / Company at  
 secretarial@poloqueen.com.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. The company/RTA shall co-ordinate with NSDL and provide the login credentials to the above-mentioned shareholders.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 8 of the accompanying Notice dated July 24, 2025

#### For Item No. 5, 6 and 7

**Re-appointment of Mr. Umesh Kumar Agarwalla (DIN: 00231799) and Mr. Udit P. Sanghai (DIN: 06725206), as a Whole Time Director of the Company and approval for the re-designation of Mr. Prabhas Jiwanram Sanghai (DIN: 00302947) from Non-Executive Non-Independent Director to an Executive Director**

Mr. Udit P. Sanghai was re-appointed as the Whole-time Director of the Company for a period of three (3) years, from January 1, 2023 to December 31, 2025, and Mr. Umesh Kumar Agarwalla was re-appointed as Whole time Director for a further period of three (3) years, with effect from April 1, 2023 to March 31, 2026. Their respective re-appointments were approved by the Members at the 38th Annual General Meeting held on September 28, 2022.

As the current tenure of Mr. Udit P. Sanghai and Mr. Umesh Kumar Agarwalla is set to expire on December 31, 2025 and March 31, 2026, respectively, the Nomination and Remuneration Committee (NRC), after due evaluation, recommended their re-appointment for a further term.

Accordingly, based on the NRC's recommendation, the

Board of Directors, at its meeting held on July 24, 2025, approved the re-appointment of Mr. Udit P. Sanghai and Mr. Umesh Kumar Agarwalla as Whole Time Director(s) of the Company for a period of three (3) years, commencing from January 1, 2026 and April 1, 2026, respectively, subject to the approval of the Members.

Mr. Udit P. Sanghai and Mr. Umesh Kumar Agarwalla, Whole Time Directors, subject to the supervision and control of the Board of Directors, shall carry out such duties and perform such other functions and services as may, from time to time, be assigned/entrusted to them by the Board. Mr. Udit P. Sanghai and Mr. Umesh Kumar Agarwalla shall be liable to retire by rotation and such re-appointment at the Annual General Meeting of the Company during the tenure of their office as Whole Time Director shall not constitute cessation of office as Whole Time Director.

The Members are also informed that Mr. Prabhas Jiwanram Sanghai (DIN: 00302947) who was associated with the Company as a Non-Executive Non-Independent Director. In view of the requirement of his active engagement in the affairs of the Company and based on his rich experience, knowledge, and expertise in the business and operations of the Company, the Nomination and Remuneration Committee at its meeting held on May 28, 2025, recommended, and the Board of Directors at its meeting held on the same day approved, the re-designation of Mr. Sanghai from the position of Non-Executive Non-Independent Director to that of an Executive Director of the Company, for a period of three (3) years with effect from May 28, 2025, liable to retire by rotation, subject to the approval of the shareholders of the Company.

The re-designation and continuation of Mr. Sanghai as an Executive Director shall be in accordance with the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Listing Regulations, as amended from time to time.

The Audit Committee had approved the terms and conditions of their re-appointments, as they being Key Managerial Personnel, is a related party.

The re-appointment of the Whole Time Director(s) and Executive Director will be on the following terms and conditions:



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### 1. Term of Office:

Name of Director	Designation	Period
Mr. Udit P. Sanghai	Whole time Director	January 01, 2026 to December 31, 2028
Mr. Umesh Kumar Agarwalla	Whole time Director	April 01, 2026 to March 31, 2029
Mr. Prabhas Jiwanram Sanghai	Executive Director and CFO	May 28, 2025 to May 27, 2028

### 2. Remuneration:

Name of Director	Salary
Mr. Udit P. Sanghai	Upto 5,00,000/- p.m.
Mr. Umesh Kumar Agarwalla	Upto 2,00,000/- p.m.
Mr. Prabhas Jiwanram Sanghai	Upto 5,00,000/-p.m.

### 3. Perquisites:

- Reimbursement of entertainment expenses in the course of business of the Company.
- Free use of Company's car along with driver, running and maintenance expenses..
- Telephones, telefax and other Communication facilities at residence.
- Subject to statutory ceiling, the Whole Time Directors and Executive Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide. The salary mentioned above will be inclusive of the perquisites/allowances valued as per Income Tax Rules, wherever applicable and in the absence of any such rules, shall be valued at actual cost, subject to a limit of 25% of salary as per above.

### 4. Other Perquisites:

- Company's contribution to Provident Fund, Superannuation Fund/ Annuity Fund to the extent these are singly or put together are not taxable under the Income Tax Act, 1961 (43 of 1961);
- Gratuity shall be paid at the rate of half a month's salary for each completed year of service; and
- Encashment of leave at the end of the tenure.

The other perquisites mentioned above shall not be included in the computation of perquisites for the

purpose of ceiling on remuneration. The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to Mr. Udit P. Sanghai, Mr. Umesh Agarwal, and Mr. Prabhas Jiwanram Sanghai, Whole Time Directors and Executive Director, in accordance with the provisions of the Companies Act, 2013 or any amendments made therein.

### MINIMUM REMUNERATION:

In the event of absence or inadequacy of profits in any financial year, Mr. Udit Sanghai, Mr. Umesh Agarwal, and Mr. Prabhas Jiwanram Sanghai, Whole-time Directors and Executive Director of the Company, may be paid the remuneration, as stated above, by way of salary, perquisites, and other allowances, as minimum remuneration, subject to the limits prescribed under Paragraph (A) of Section II, Part II of Schedule V to the Act.

The perquisites specified in this statement shall not be included in the computation of the ceiling on minimum remuneration, in accordance with the provisions of Schedule V.

In case of such absence or inadequacy of profits, the Company shall ensure that the remuneration payable to the said Directors does not exceed the ceiling limits prescribed under Schedule V to the Act.

Accordingly, the approval of the Members is sought for payment of such remuneration to the Whole-Time Directors and Executive Director, not exceeding the limits specified in Schedule V, in the event of absence or inadequacy of profits.

Pursuant to clause (iv) of the second proviso to Section II, Part II of Schedule V to the Companies Act, 2013, the requisite information is furnished in Annexure I and Annexure II.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolution set forth in Item No. 5, 6 and 7 of the Notice for approval of the Members.

### For Item No. 8

**Re-appointment of M/s. Dipti Nagori & Associates,**





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## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

### **Practicing Company Secretaries, as Secretarial Auditors of the Company for the period of five years from the financial year 2025-26 to 2029-30**

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations, as amended, every listed entity is required to appoint a Peer Reviewed Company Secretary or firm of Company Secretaries as Secretarial Auditor for a term of five years with the approval of shareholders at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board at its meeting held on July 24, 2025 has approved the appointment of M/s. Dipti Nagori & Associates, Practicing Company Secretaries, (Membership No. FCS 8603 & COP No. 9917) a peer reviewed firm (PR No. 1902/2022) as Secretarial Auditors of the Company for period of five consecutive years commencing from financial year 2025-26 to 2029-30.

M/s. Dipti Nagori & Associates have consented to the said appointment and confirmed that the appointment, if made, would be within the limit specified by the Institute of Companies Secretaries of India.

Ms. Dipti has confirmed that the Firm has not incurred any disqualification and is eligible to be appointed as Secretarial Auditor of the Company in terms of Regulation 24A of Listing Regulations, provisions of Section 204 of the Act read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Ms. Dipti hereby affirms its compliance with Regulation 24A(1B) of the Listing Regulations in providing services to the Company. Further, M/s. Dipti Nagori &

Associates, confirms that they hold a valid peer review certificate issued by ICSI and it fulfils all eligibility criteria and has not incurred any disqualifications for appointment, as outlined in the SEBI circular dated December 31, 2024.

M/s. Dipti Nagori & Associates, a reputed Practicing Company Secretary firm established by Ms. Dipti Nagori, a Fellow Member of the Institute of Company Secretaries of India, has a team of experienced and qualified company secretaries. Over the years, the firm has built a diverse client base, serving various corporates and its clientele spans companies in the Manufacturing public sector, Health Care sector, Textile Industries, NBFCs & Stock Broking companies, leading corporates and not-for-profit organizations. The firm offers a wide range of services, including secretarial audits, corporate governance consulting, certifications and regulatory advisory. The Board of Directors is authorised to approve remuneration plus applicable taxes, travel and actual out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor from time to time

The Board, based on the credentials of the firm and clientele, technical expertise, capacity and eligibility criteria prescribed under Listing Regulations recommends appointment of M/s. Dipti Nagori & Associates as Secretarial Auditor of the Company.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolution set forth in Item No. 8 of the Notice for approval of the Members.

**Place : Mumbai**

**Date : July 24, 2025**

**304, A to Z Industrial Estate, Ganpatrao Kadam Marg,  
Lower Parel, Mumbai- 400 013.**

**CIN: L72200MH1984PLC094539**

**Tel: 022 45370000/66615900**

**E-mail: [secretarial@poloqueen.com](mailto:secretarial@poloqueen.com)**

**Website: [www.poloqueen.com](http://www.poloqueen.com)**

**By the Order of the Board of Directors  
Polo Queen Industrial and Fintech Limited  
PRABHAS JIWANRAM SANGHAI  
Executive Director and Chief Financial Officer  
DIN: 00302947**





## ANNEXURE-I

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

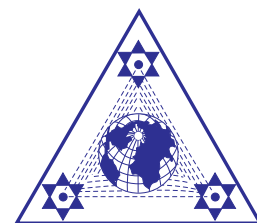
Particulars				
<b>I. General Information</b>				
Nature of Industry	The Company is engaged in the business of manufacturing of FMCG products and financial sector.			
Date or expected date of commencement of commercial production	The Company is having operations since 1984.			
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
Financial Performance based on given indicators	(Rs. In Thousands) PARTICULARS	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
	Total Income	8,05,510.09	6,85,103.53	7,79,027.70
	Total Expenses	7,78,011.06	6,66,765.15	7,44,502.21
	Profit/(Loss) Before Taxation	27,499.03	18,338.38	34,525.48
	Less: Provision for Taxation (net)	8,327.77	5,072.16	11,277.02
	Less: Tax Adjustment relating to prior years	672.80	615.93	253.73
	Less: Deferred Tax	12.28	28.04	127.46
	<b>Net Profit/(Loss) after Tax</b>	<b>18,486.18</b>	<b>12,622.25</b>	<b>22,867.27</b>
Foreign Investments and Collaborations	The Company has not made any Foreign Investments and neither entered into any collaborations during the year 2024-25.			
<b>II. Information about the appointee</b>	Mr. Umesh Kumar Agarwalla	Mr. Udit P. Sanghai	Mr. Prabhas Jiwanram Sanghai	
Background details / Recognition or awards / Job profile and suitability	Expertise in Global Trade of Minerals & Carbon Products, Logistics and Marketing	Handling sales promotion and Marketing of FMCG Products	39 years experience in Textile & Chemical	
Past Remuneration	Rs. 12,00,000/- (Rupees Twelve Lakhs Only) per annum.	Rs. 60,00,000 (Rupees Sixty Lakhs Only) per annum.	Rs. 60,00,000 (Rupees Sixty Lakhs Only) per annum.	
Remuneration proposed	As per the explanatory note statement given above.	As per the explanatory note statement given above.	As per the explanatory note statement given above.	



## ANNEXURE-I

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin)	The managerial remuneration proposed to be paid is justified in view of the profile, knowledge, skills and responsibilities handled by Mr. Umesh Kumar Agarwalla to handle the size and complexity of the business. The remuneration is commensurate with the remuneration package of similar senior-level appointees in other companies and thus comparable to the industry standards.	The managerial remuneration proposed to be paid is justified in view of the profile, knowledge, skills and responsibilities handled by Mr. Udit Sanghai to handle the size and complexity of the business. The remuneration is commensurate with the remuneration package of similar senior-level appointees in other companies and thus comparable to the industry standards.	The managerial remuneration proposed to be paid is justified in view of the profile, knowledge, skills and responsibilities handled by Mr. Prabhas Sanghai to handle the size and complexity of the business. The remuneration is commensurate with the remuneration package of similar senior-level appointees in other companies and thus comparable to the industry standards.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel	Besides the remuneration proposed to be paid to Mr. Umesh Kumar Agarwalla, he does not have any other pecuniary relationship with the Company.	Besides the remuneration proposed to be paid to Mr. Udit Sanghai, he does not have any other pecuniary relationship with the Company. However, Mr. Udit Sanghai and Mr. Prabhas Sanghai are related to each other.	Besides the remuneration proposed to be paid to Mr. Prabhas Sanghai, he does not have any other pecuniary relationship with the Company. However, Mr. Udit Sanghai and Mr. Prabhas Sanghai are related to each other.
<b>III. Other Information</b>			
Reasons of loss or inadequate profits	The Company recorded profits in the financial year 2024-25.		
Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms.	The Company has been making necessary efforts to improve its performance and is aggressively pursuing and implementing various strategies.		
Expected increase in productivity and profits in measurable terms	<p>The FMCG business of company continues to remain a very attractive proposition. As India steadily moves towards being a USD 10 Trillion economy, we expect sustained and increasing demand for all kinds of FMCG products both from the rural and urban segments.</p> <p>To that end Company is steadfastly focussed on increasing its distribution channels using modern trade, online sales and through conventional sales mediums.</p> <p>Active work is also ongoing to increase our range of FMCG products.</p>		
Disclosures	The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Directors Report for the financial year ended March 31, 2025.		



## ANNEXURE-II

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

### Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting (Pursuant to the Listing Regulations and Secretarial Standard-2 on “General Meetings”)

Particulars	Mr. Umesh Kumar Agarwalla	Mr. Udit P. Sanghai	Mr. Prabhas Sanghai
Director Identification Number (DIN)	00231799	06725206	00302947
Date of Birth	October 13, 1953 (72 Years)	July 23, 1991 (34 Years)	November 14, 1961 (63 Years)
Date of first Appointment	September 27, 1993	January 1, 2014	April 29, 2008
Current Term of appointment	April 01, 2026 to March 31, 2029 and liable to be retire by rotation as per Section 152 of the Act.	January 01, 2026 to December 31, 2039 and liable to be retire by rotation as per Section 152 of the Act.	May 28, 2025 to May 27, 2028 and liable to be retire by rotation as per Section 152 of the Act.
Experience in specific areas	Expertise in Global Trade of Minerals & Carbon Products, Logistics and Marketing	Handling sales promotion and Marketing of FMCG Products	39 years experience in Textile & Chemical
Qualifications	Graduate in Engineering	Post-Graduation in Investment Management	Chemical Engineer
Directorships held in Other Companies	<ul style="list-style-type: none"> <li>Balaji Prints Limited</li> <li>Aajiwan Industries Limited</li> <li>Sri Vishvanath Enterprises Limited</li> <li>Someshwara Industries and Exports Limited</li> <li>R.J. Knitwears Limited</li> <li>Premier Polyfilm Limited</li> <li>Bow Balaleshwar Minings Private Limited</li> <li>Arjay Apparel Industries Limited</li> <li>Polo Queen Solutions Ltd.</li> <li>Polo Queen Capital Limited</li> </ul>	<ul style="list-style-type: none"> <li>Polo Queen Solutions Limited</li> <li>Polo Queen Pharma</li> <li>Trade Industry Limited</li> <li>Polo Queen Capital Limited</li> <li>Arjay Apparel Industries Limited</li> <li>Someshwara Industries and Exports Limited</li> </ul>	<ul style="list-style-type: none"> <li>Polo Queen Capital Limited</li> <li>Santino Holdings Private Limited</li> <li>Polo Queen Solutions Limited</li> <li>Polo Queen Pharma Trade Industry Limited</li> <li>Sanghai Holdings Private Limited</li> </ul>
Resignation as a Director from Listed Entities in the past three years:	Nil	Nil	Nil
Committee position held in other companies	-	-	2
Shareholding in the Company (No. of Shares)	250	-	-
Disclosure between Director Inter se	-	Related to promoter and promoter group	Related to promoter and promoter group
No. of meetings of the Board held/attended during the year			
Held	05	05	05
Attended	05	05	05
Remuneration	Upto Rs. 2,00,000 per month as may be determined by the Board time to time.	Upto Rs. 5,00,000/-per month as may be determined by the Board time to time.	Upto Rs. 5,00,000/-per month as may be determined by the Board time to time.