



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

CIN: L72200MH1984PLC094539

Regd. Office: 304, A to Z Industrial Premises, G K Marg, Lower Parel, Mumbai, Maharashtra, 400013

Tel.: +91-22-45370000 Email: info@poloqueen.com Website: www.poloqueen.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to Sections 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment(s) of the Act or Rules or Listing Regulations, as the case may be, for the time being in force), General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022 and No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') as amended from time to time and all other applicable laws, rules and regulations, if any, Polo Queen Industrial and Fintech Limited ('the Company') is seeking consent of the members of the Company on special business set out herein, proposed to be passed through Postal Ballot, only by way of remote electronic voting ('e-voting').

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts pertaining to said resolution(s) is also attached with this Notice of the Postal Ballot.

The Board of Directors of the Company has appointed CS Dipti Nagori (ICSI Membership No. FCS 8603), M/s. Dipti Nagori & Associates, Practising Company Secretaries, Thane, as the Scrutinizer for conducting the Postal Ballot voting process through e-voting in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the MCA Circulars and Regulation 44 of the Listing Regulations read with Circular dated December 9, 2020 issued by the Securities and Exchange Board of India on e-voting facility provided by Listed Entities as amended from time to time, Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, the Company is pleased to extend e-voting facility as an alternative, to enable the Members to cast their votes electronically instead through the physical postal ballot form(s). For the purpose of e-voting, the Company has engaged the services of Central Depository Services (India) Limited. Members are requested to follow the procedure as stated in the notes for casting of votes by e-voting.

The e-voting period commences from **9:00 A.M. (IST)** on **Saturday, 21 October 2023** and ends at **5:00 P.M. (IST)** on **Sunday, 19 November 2023**. The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by her upon completion of the scrutiny of the votes cast through remote e-voting.

The results of the Postal Ballot will be announced on or before, Tuesday, 21 November 2023. The said results along with the Scrutinizer's Report would be intimated to BSE Limited (BSE) and Metropolitan Stock Exchange of India Limited (MSE), where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.poloqueen.com and on the website of Central Depository Services (India) Limited www.evotingindia.com.

SPECIAL BUSINESS:

ITEM NO. 1: APPROVAL OF REMUNERATION TO MR. NANDLAL SANGHAI, NON- EXECUTIVE DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 188, 197, 198, and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17, 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and the Articles of Association of the Company and upon the recommendation of the Nomination Remuneration Committee, Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the payment of remuneration, including in case of inadequate profits or no profits, for a period of three years commencing from October 01, 2023 to Mr. Nandlal Sanghai, Non-Executive Director of the Company as may be decided by the Board of Directors from time to time, provided that the total remuneration payable to Mr. Nandlal Sanghai, Non-Executive Director, shall not exceed INR 60,00,000 (Indian Rupees Sixty Lakhs Only) Per Annum;

RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to Mr. Nandlal Sanghai, Non-Executive Director for attending the meetings of the Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate and to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

ITEM NO. 2: APPROVAL OF REMUNERATION TO MR. RAHUL KUMAR SANGHAI, NON- EXECUTIVE DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 188, 197, 198, and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17, 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and the Articles of Association of the Company and upon the recommendation of the Nomination Remuneration Committee, Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the payment of remuneration, including in case of inadequate profits or no profits, for a period of three years commencing from October 01, 2023 to Mr. Rahul Kumar Sanghai, Non-Executive Director of the Company as may be decided by the Board of Directors from time to time, provided that the total remuneration payable to Mr. Rahul Kumar Sanghai, Non-Executive Director, shall not exceed INR 60,00,000 (Indian Rupees Sixty Lakhs Only) Per Annum;

RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to Mr. Rahul Kumar Sanghai, Non-Executive Director for attending the meetings of the Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate and to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

ITEM NO. 3: APPROVAL OF REMUNERATION TO MR. PRABHAS KUMAR SANGHAI, NON- EXECUTIVE DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 188, 197, 198, and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17, 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and the Articles of Association of the Company and upon the recommendation of the Nomination Remuneration Committee, Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the payment of remuneration, including in case of inadequate profits or no profits, for a period of three years commencing from October 01, 2023 to Mr. Prabhas Kumar

Sanghai, Non-Executive Director of the Company as may be decided by the Board of Directors from time to time, provided that the total remuneration payable to Mr. Prabhas Kumar Sanghai, Non-Executive Director, shall not exceed INR 60,00,000 (Indian Rupees Sixty Lakhs Only) Per Annum;

RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to Mr. Prabhas Kumar Sanghai, Non-Executive Director for attending the meetings of the Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate and to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

Place: Mumbai

Date: October 18, 2023

Registered Office:

304, A to Z Industrial Premises, G K Marg,
Lower Parel, Mumbai, Maharashtra, 400013

**By Order of the Board of Directors
For Polo Queen Industrial and Fintech Limited**

**Sd/-
Udit P. Sanghai
Whole Time Director and Chief Financial Officer
DIN: 06725206**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act, setting out all material facts and reasons relating to the resolutions in respect of the business set out above is annexed hereto and forming part of this Postal Ballot Notice.
2. Members may note that as required under the provisions of Sections 108 & 110 and other applicable provisions, if any, of the Act and the rules made thereunder as applicable in this regard and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of Central Depository Services (India) Limited to provide e-voting facility to Members of the Company to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by Central Depository Services (India) Limited.
3. The Board of Directors has appointed CS Dipti Nagori (ICSI Membership No. FCS 8603), M/s. Dipti Nagori & Associates, Practising Company Secretaries, Thane, as Scrutinizer for conducting the postal ballot e-voting process in a fair and transparent manner.
4. In terms of the guidelines provided vide the MCA Circulars, the Postal Ballot Notice is being sent by e-mail to all the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on Friday, October 13, 2023 ("Cut-off Date"). It is however, clarified that all the persons who are members of the Company as on the Cut-off Date and who may not have received notice due to non-registration of e-mail id shall also be entitled to vote in relation to the resolutions specified in this notice.
5. Dispatch of the Notice shall be deemed to be completed on the day on which Company sends out the Postal Ballot Notice by e-mail to the members of the Company.
6. Postal Ballot Notice is also available on the website of the Company i.e. www.poloqueen.com and can also be downloaded by accessing website of the CDSL at www.evotingindia.com and at the relevant sections of the websites of the BSE Limited at www.bseindia.com and Metropolitan Stock Exchange of India Limited (MSE) at www.msei.in.
7. The remote e-voting period commences from Saturday, 21, October 2023 at 9.00 a.m. (IST) and ends on Sunday, 19, November 2023 at 5.00 p.m. (IST). Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, 13 October 2023 i.e. the cut-off date, will be considered for the purpose of voting. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes. Voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date. The e-voting module shall be disabled by CDSL for voting after Sunday, 19 November 2023 at 5.00 p.m. (IST). Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.
8. All relevant documents referred to in this Notice requiring the approval of the members shall be available for inspection by the members. Members who wish to inspect the documents are requested to send an e-mail to secretarial@poloqueen.com mentioning their Name, Client ID and DP ID.
9. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Sunday, 19 November 2023. Further, all the resolutions passed through this postal ballot shall be deemed to have been passed by the members at a General Meeting.
10. Members whose E-mail id's are not registered with the depositories are requested to register their e-mail address with the Depository Participant with whom they are maintaining their demat account by following the procedure prescribed by the Depository Participant. These members may also cast their vote by following the e-voting process given in this notice. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to Satellite Corporate Services Private Limited at service@satellitecorporate.com. Changes intimated to the Depository Participants will then be automatically reflected in the Company's database. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agent, Satellite Corporate Services Private Limited, Office No. 106 & 107, Dattani Plaza, East West Compound Andheri Kurla Road, Sakinaka, Mumbai – 400072, quoting their folio number.
11. To exercise vote by using e-voting facility, please carefully follow the instructions given under the heading "THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING" of Postal Ballot Notice.
12. The Scrutinizer will submit her report to the Chairman or to any person as authorised by the Chairman of the Company after completion of the scrutiny of votes cast through e-voting. The result of the voting by postal ballot will be announced on or before Tuesday, 21 November 2023. The result of the postal ballot will be posted on the Company's website www.poloqueen.com and CDSL website www.evotingindia.com immediately after the declaration of result and the same will also be communicated to BSE Limited and the Metropolitan Stock Exchange of India Limited (MSE) within stipulated time period as prescribed in this regard. The Scrutinizer's decision on the validity of e-voting will be final.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on Saturday, 21, October 2023 at 9.00 a.m. (IST) and ends on Sunday, 19 November 2023 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, October 13, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 shareholders/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.
- (iii) 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 abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 5. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 hold with NSDL), Password/

	OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (iv) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<ul style="list-style-type: none"> • 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 sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • 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.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) 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 CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for Polo Queen Industrial and Fintech Limited on which you choose to vote the EVSN of the Company is 231019001.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) 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.

(xv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.
- 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 viz; csdiptinagori@gmail.com and/or secretarial@poloqueen.com, respectively if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

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 **Company/RTA email id**.
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 through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

Item No. 1, 2 & 3:

Considering the competitive business environment, stringent accounting standards, corporate governance norms and consequent increase in the responsibilities of the Non-Executive Directors ("NEDs"), it is considered prudent and appropriate to remunerate the NEDs of the Company. However, the Act, restricted payment of any remuneration to NEDs in case of loss or inadequate profits in any financial year.

In order to address this situation, Ministry of Corporate Affairs vide notification dated March 18, 2021 made necessary amendments in the Act and Schedule V of the Act, which now enables the Companies to pay remuneration to NEDs in case of loss or inadequate profits, within the limits of Schedule V of the Act. However, the same is subject to approval of shareholders by way of Special Resolution.

The Company believes in the philosophy to remunerate adequately the NEDs for giving their time to the Company and their inputs in the strategic decisions of the Company. As the Company is in the growth trajectory, the Company may or may not have adequate profits or may incur loss. As an enabling action, it is proposed to take approval of shareholders by way of Special Resolution, in terms of section 197 and Schedule V of the Act read with Rules made thereunder, for payment of remuneration to the NEDs, for three commencing from October 01, 2023 not exceeding limit of INR 60 Lakhs Per Annum to each NEDs i.e. Mr. Nandlal Sanghai, Mr. Rahul Kumar Sanghai and Mr. Prabhas Kumar Sanghai. The Board of Directors will review in each year, the specific amount to be paid as remuneration to the NEDs, in case of inadequate profits or loss.

The Company has not committed any default in repayment of any of its debts or interest payable thereon.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Act, Secretarial Standard-2 issued by Institute of Company Secretaries of India and SEBI Listing Regulations, 2015 forms part of this Notice as Annexure I.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, in the resolutions set out at item no. 1 to 3 of this Postal Ballot Notice except to the extent of remuneration as proposed and their shareholding in the Company.

The Nomination Remuneration Committee, Audit Committee and the Board of Directors have approved and recommended on October 18, 2023 to Pass the proposed Special Resolutions as set out in item no. 1 to 3 of this Postal Ballot Notice for payment of remuneration to the NEDs of the Company.

Place: Mumbai

Date: October 18, 2023

Registered Office:

304, A to Z Industrial Premises, G K Marg,
Lower Parel, Mumbai, Maharashtra, 400013

**By Order of the Board of Directors
For Polo Queen Industrial and Fintech Limited**

**Sd/-
Udit P. Sanghai
Whole Time Director and Chief Financial Officer
DIN: 06725206**

Annexure I

Statement of information pursuant to Section II of Part II of Schedule V of Companies Act, 2013 seeking approval of remuneration:

Sr. No	General Information				
1.	Nature of industry	Polo Queen Industrial and Fintech Limited ("the Company") is a publicly traded Multi-Division company engaged in activities encompassing Minerals Trading, Pharmaceuticals, FMCG products and Information Technology.			
2.	Date or expected date of commencement of commercial production	Not Applicable, since the Company has already commenced its business activities.			
3	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				
	Particulars	Consolidated		Standalone	
		Year Ended (Rs in thousands)		Year Ended (Rs in thousands)	
		FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
	Revenue from Operations	781225.01	566380.08	779027.70	565745.97
	Total Expenditure	745884.83	546405.14	744502.23	546163.51
	Net Profit/ Loss before tax	35340.19	19974.94	34525.48	19582.46
	Profit/(Loss) for the year	23567.93	14306.11	22867.27	14159.32
	Equity Share Capital	671500.00	671500.00	671500.00	671500.00
	Other Equity	1189324.97	1170243.40	1179287.51	1156420.24
	Total Assets	2188308.79	2162110.46	2164173.83	2148137.80
	Cash & Cash Equivalents (including bank balances)	3525.31	4443.73	2529.16	3485.50
	EPS	0.07	0.04	0.07	0.04
5	Foreign investments or collaborations, if any.	Not Applicable			

Sr. No	Information about the Directors			
		Mr. Nandlal Sanghai	Mr. Rahul Kumar Sanghai	Mr. Prabhas Kumar Sanghai
1.	Background details	More than 53 years' experience in Textile & Chemical Industry	More than 27 years' experience in Textile & Chemical Industry.	More than 39 years' experience in Textile & Chemical Industry.
2.	Past remuneration	Nil.	Nil.	Nil.
3	Recognition or awards	None	None	None
4	Job profile and his suitability	Business Development and Expansion Projects	Business Development and Expansion Projects	Business Development and Expansion Projects
5	Remuneration proposed	INR 60 Lakhs per annum. As mentioned in the resolution and explanatory statement above.	INR 60 Lakhs per annum. As mentioned in the resolution and explanatory statement above.	INR 60 Lakhs per annum. As mentioned in the resolution and explanatory statement above.
6	Comparative	The proposed remuneration is	The proposed remuneration	The proposed

	remuneration profile with respect to industry, size of the company, profile of the position and person	comparable and competitive, considering the industry, size of the Company, the position and the credentials of the Directors.	is comparable and competitive, considering the industry, size of the Company, the position and the credentials of the Directors.	remuneration is comparable and competitive, considering the industry, size of the Company, the position and the credentials of the Directors.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Nandlal Sanghai has no pecuniary relationship with the Company, directly or indirectly, or with managerial personnel other than a) his proposed remuneration in the capacity of the Non-executive Director and b) being a relative of Mr. Udit P. Sanghai, Whole Time Director and Chief Financial Officer of the Company.	Mr. Rahul Kumar Sanghai has no pecuniary relationship with the Company, directly or indirectly, or with managerial personnel other than a) his proposed remuneration in the capacity of the Non-executive Director and b) being a relative of Mr. Udit P. Sanghai, Whole Time Director and Chief Financial Officer of the Company.	Mr. Prabhas Sanghai has no pecuniary relationship with the Company, directly or indirectly, or with managerial personnel other than a) his proposed remuneration in the capacity of the Non-executive Director and b) being a relative of Mr. Udit P. Sanghai, Whole Time Director and Chief Financial Officer of the Company.