



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 108 and 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, read with other relevant circulars, including General Circular No. 09/ 2024 dated September 19, 2024 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 resolutions are 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 National Securities Depository Limited ('NSDL'). 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, April 05, 2025** and ends at **5:00 P.M. (IST)** on **Sunday, 04 May 2025**. The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by him 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, May 06, 2025. The said results along with the Scrutinizer's Report would be intimated to BSE Limited (BSE) and Metropolitan Stock Exchange of India Limited (MSEI), 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 NSDL www.evoting.nsdl.com.

SPECIAL BUSINESS:

ITEM NO. 1: APPROVAL FOR RE-APPOINTMENT OF MS. FEROZA JAMSHEED PANDAY (DIN: 00232812) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS

To consider and pass the following resolution as Special Resolution::

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 16, 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors (“Board”) of the Company, and considering her ratings based on performance evaluation, approval of the Members, be and is hereby accorded for re-appointment of Ms. Feroza Jamsheed Panday (DIN: 00232812), as a Non-executive Independent Director of the Company, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of a director, as a Non- executive Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years, i.e., from February 05, 2025 upto February 04 2030;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and other applicable provisions of the Act and the Rules made thereunder, Ms. Feroza Jamsheed Panday (DIN:00232812), be paid such sitting fees of such amount for attending the meetings of the Board or any committee thereof as may be decided by the Board from time to time and subject to such limits prescribed or as may be prescribed from time to time;

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as deemed necessary or expedient and to sign and execute all necessary documents, deeds, returns and applications to give effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies.”

ITEM NO. 2: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION WITH SANGHAI HOLDINGS PRIVATE LIMITED:

To consider and pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 180, 188, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules framed thereunder (including any statutory modifications or re-enactments thereof for the time being in force), as well as Regulation 17, Regulation 23, and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and in accordance with the Articles of Association of the Company, and based on the recommendation of the Audit Committee, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (“Board”) to enter into, carry out, continue, or modify existing contracts, arrangements, or transactions, whether individually or as a series of transactions, with Sanghai Holdings Private Limited, a related party of the Company, for the purpose of borrowing an amount not exceeding ₹100 Crores (Rupees One Hundred Crores only), as detailed in the explanatory statement annexed hereto;

RESOLVED FURTHER THAT such borrowing shall be undertaken notwithstanding that the aggregate value of all such transactions may exceed the prescribed thresholds under the Listing Regulations, as applicable from time to time, provided that the said transactions are conducted on an arm’s length basis and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.”

Place: Mumbai
Date: March 07, 2025
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 NSDL 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 NSDL.
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, March 28, 2025 ("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. In line with the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.
6. The Company hereby requests all its Members to register their email address, if not yet registered, by following the instructions mentioned under Note no. E to enable the Company to provide all communications through email.
7. SEBI has mandated that any service request from Members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid Forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
 - a. PAN, KYC details and nomination;
 - b. E-mail address to receive all communications through electronic means.
8. In accordance with the MCA Circulars, the relevant documents referred to in this Postal Ballot Notice will be made accessible for inspection through electronic mode.
9. 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.
10. 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 NSDL at www.evoting.nsdl.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.
11. The remote e-voting period commences from Thursday, April 05, 2025 at 9.00 a.m. (IST) and ends on Sunday, 04, May 2025 at 5.00 p.m. (IST). Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, March 28, 2025 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 NSDL for voting after Sunday, May 04, 2025 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.
12. 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.

13. 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, May 04, 2025. Further, all the resolutions passed through this postal ballot shall be deemed to have been passed by the members at a General Meeting.
14. 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.

15. 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.
16. 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, May 06, 2025. The result of the postal ballot will be posted on the Company's website www.poloqueen.com and NSDL website www.evoting.nsdl.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, April 05, 2025 at 9.00 a.m. (IST) and ends on Sunday, May 4, 2025 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, March 28, 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, 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.
- A. 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.nsdl.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.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience NSDL Mobile App is available on <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

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 redirected 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 redirected 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 NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

- B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

C. Cast your vote electronically on NSDL e-Voting system:

- A. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- B. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- C. Now you are ready for e-Voting as the Voting page opens.
- D. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- E. Upon confirmation, the message "Vote cast successfully" will be displayed.
- F. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

D. General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdptirathi@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Prajakta Pawle at prajaktap@nsdl.com.

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.
4. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

As required by Section 102 of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Items No. 1 and 2 of the accompanying Notice dated March 7, 2025:

Item No. 1:

Ms. Feroza Jamsheed Panday (DIN: 00232812) was appointed as an Independent Director of the Company for a term of five consecutive years, effective from February 5, 2020, which concluded on February 4, 2025.

As per Section 149(10) of the Act, an Independent Director may hold office for up to five consecutive years and shall be eligible for reappointment for another term of up to five consecutive years, subject to approval by shareholders through a Special Resolution.

During her tenure, the Board conducted a comprehensive assessment of the performance of Independent Directors based on various parameters, including attendance, active participation, openness to diverse ideas and perspectives, ability to challenge conventional practices, contribution of new insights, independence of views, and sound judgment. Based on this evaluation, Ms. Panday has consistently received favorable recommendations for her continued association as an Independent Director in accordance with the provisions of the Act and Listing Regulations.

Considering Ms. Panday's professional expertise and extensive experience, significant contributions to Board discussions, consistent commitment and time dedication, the favorable performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on February 13, 2025, approved the reappointment of Ms. Feroza Jamsheed Panday as a Non-Executive Independent Director, not liable to retire by rotation, for a second term of five consecutive years, effective from February 5, 2025, to February 4, 2030, subject to the approval of the Shareholders.

As per Section 149(10) of the Act, an Independent Director may hold office for a term of up to five consecutive years on the Board of a company and shall be eligible for re-appointment for another term of up to five consecutive years, subject to the approval of the shareholders by way of a Special Resolution.

Ms. Panday is not disqualified from being appointed as a director in terms of Section 164 of the Act. She has confirmed that she is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given her consent to act as Director of the Company. The Company has also received a declaration from Ms. Feroza Jamsheed Panday confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, Ms. Panday fulfills the conditions for appointment as an Independent Director as specified under the Act and the Listing Regulations and is independent of the management.

In connection with the aforesaid re-appointment, a notice in writing in the prescribed manner as required by Section 160 of the Act and Rules made thereunder, has been received by the Company, regarding candidature of Ms. Feroza Jamsheed Panday for the office of the director.

In her tenure as an independent director on the Board of the Company, Ms. Panday was eligible for attending a total of 28 Board Meeting out of which she attended 27 meetings.

The Board believes that Ms. Panday's integrity, expertise, and experience will continue to add significant value to the Company. Her brief profile and other requisite details, as required under Regulation 36(3) of the Listing Regulations, the Act, and Secretarial Standard-2 (SS-2), are provided in **Annexure A**.

None of the Directors or Key Managerial Personnel or their relatives, except Ms. Feroza Jamsheed Panday is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out at Item No. 1 of the Notice.

Based on the Nomination and Remuneration Committee's recommendation, the Board of Directors considers Ms. Panday's reappointment to be in the best interest of the Company and recommends the Special Resolution set out at Item No. 1 of the Notice for members' approval.

For Item No. 2:

The Members are informed that the Company proposes to borrow funds up to an aggregate amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores) from Sanghai Holdings Private Limited, a company having common promoters, for the purpose of meeting an urgent working capital need, general corporate purposes, and the repayment of outstanding loans. The terms and conditions of the borrowing shall be determined by the Board, which may include, but are not limited to, the following:

Particular	Terms
Nature	Unsecured Borrowings
Rate of Interest	Fixed Rate of 12% p.a.
Tenor	There is no fixed tenure for the transaction, as it will be recurring in nature. The Company can borrow funds as needed and repay them whenever it has cash availability. However, at no point shall the total outstanding borrowing exceed Rs. 100 Crore.
Repayment Terms	Repayment on Demand

The aggregate value of the above transaction(s) is expected to exceed the materiality thresholds as prescribed under the Listing Regulations. Accordingly, prior approval of the Members is being sought for the proposed arrangements/transactions to be undertaken by the Company.

The shareholders may note that the Company has already obtained an approval under Section 180(1)(c) of the Act to borrow funds up to Rs. 200,00,00,000 (Rupees Two Hundred Crore Only). Therefore, a separate approval is not required to enter into the proposed transaction.

The Audit Committee has, on the basis of relevant details provided by the management, as required by law, at its meeting held on March 7, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis.

The Promoters and the Promoter Group of the Company are interested/ concerned in the proposed transaction. The Promoters and Promoter Group of the Company owned 100% stake in Sanghai Holdings Private Limited. However, the Board believes that the transactions are in the best interest of the Company. Based on the recommendations of the Audit Committee, the Board recommends the resolution set out in Item No. 2 for approval by the shareholders through an Ordinary Resolution.

Additionally, Mr. Nandlal Sanghai and Mr. Prabhas Jiwanram Sanghai, Directors of the Company, who are also Directors of Sanghai Holdings Private Limited, are concerned or interested in the resolution.

Further, pursuant to SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the management is required to present the minimum prescribed information before the shareholders for approval of the proposed Related Party Transaction. The relevant information has been provided in the earlier paragraphs, except for the following details. Information that is not applicable to this transaction has been omitted from the notice:

Particulars	Information
Name of the related party and its relationship with the listed entity or its subsidiary, including the nature of its concern or interest (financial or otherwise)	The Promoters and Promoter Group of the Company owned 100% stake in Sanghai Holdings Private Limited. Additionally, Mr. Nandlal Sanghai and Mr. Prabhas Jiwanram Sanghai, Directors of the Company, who are also Directors of Sanghai Holdings Private Limited, are concerned or interested in the resolution.
Tenure of the proposed transaction (particular tenure shall be specified)	There is no fixed tenure for the transaction, as it will be recurring in nature. The Company can borrow funds as needed and repay them whenever it has cash availability. However, at no point shall the total outstanding borrowing exceed Rs. 100 Crore.
Value of the proposed transaction	Upto Rs. 100,00,00,000
The percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage is calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	146.11%
Name of the director or key managerial personnel who is related, if any.	Mr. Nandlal Sanghai and Mr. Prabhas Jiwanram Sanghai, Director of the Company are also the director of Sanghai Holdings Private Limited.

Justification as to why the RPT is in the interest of the listed entity.	The funds to be borrowed will be utilized for meeting urgent working capital needs, general corporate purposes, the repayment of outstanding loans and investments in subsidiaries operations.
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Nil

Place: Mumbai
Date: March 07, 2025
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 the Companies Act and Listing Regulations

Other information about the appointee as on the date of this Notice is as follows:

Sr. No.	Particulars	Details
1.	Name of Director	Ms. Feroza Jamsheed Panday
2.	DIN	00232812
3.	Date of Birth	13 January 1956
4.	Age	69 Years
5.	Date of first appointment on the Board	5 February 2020
6.	Qualifications	M.B.B.S. and M.D. (Pathology)
7.	Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Nomination and Remuneration Committee (NRC), inter-alia, have identified independent judgement on matters related to financial management, Risk and Assurance, providing direction to Governance structure, Strategic planning process and assist the Board with a diverse perspective as the skills and capabilities required for the role.
8.	Expertise in specific functional areas	Ms. Feroza Panday holds degree in M.B.B.S and M.D. (Pathology), she was holding various positions in Prince Aly Khan Hospital initially as Lab Director then Medical Director and also CEO since 2003. She had served Devaki Hospital (Chennai) for almost 6 years as a Clinical Pathologist incharge and also with Ashrama Histopathology. She was also Lecturer in Seth G.S. Medical College & K.E.M. Hospital, Mumbai in Pathology & Forensic medicine for Two years and she holds various positions such as Chairman - Committee for Sexual Harassment for Women at the Workplace, Convener - Hospital Infection Control Committee and also a Member -Secretary -Renal Transplant Committee etc.
9.	Terms and conditions of appointment/re-appointment	https://poloqueen.com/pdf/terms-and-conditions-of-appointment.pdf
10.	Details of remuneration last drawn (FY2024)	Not Applicable
11.	Details of remuneration sought to be paid	She will be eligible for payment of sitting fees as payable to other non-executive directors of the Company as per the Remuneration Policy of the Company
12.	Directorships in listed Companies and other directorships	Listed: <ul style="list-style-type: none"> Kratos Energy & Infrastructure Limited Unlisted: <ul style="list-style-type: none"> Bloomhill Energy and Infratech Private Limited Canos Trading Private Limited Great Western Finance and Leasing Limited Pirojsha Consultants Private Limited
13.	Membership/Chairmanship of Committees of other Boards	Kratos Energy & Infrastructure Limited Member of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.
14.	Listed entities from which the Director has resigned from Directorship in last 3 (three) years	None
15.	Number of Board meetings attended	During FY2025, she attended all the 5 (Five) Board meetings held till the date of this Notice.
16.	Inter-se relationship with other Directors and Key Managerial Personnel of the Company	She is not related to any of the Directors or Key Managerial Personnel of the Company.
17.	Shareholding in the Company as on the date of the Notice	Nil