

# Notice of 32<sup>nd</sup> Annual General Meeting

Shareholders are advised to refer Point No. 8 of Notice of AGM with regard to Payment of Dividend and applicable Tax Deduction at Source (“TDS”) and Communication of Company dated 30th July 2021 to Shareholders which is also available on the Company’s website [www.uflexltd.com](http://www.uflexltd.com) (weblink: [https://www.uflexltd.com/pdf/SC/2021/UFLEX\\_Communication\\_TDS\\_FY20-21.pdf](https://www.uflexltd.com/pdf/SC/2021/UFLEX_Communication_TDS_FY20-21.pdf))



## UFLEX LIMITED





# UFLEX LIMITED

CIN :L74899DL1988PLC032166

Regd. Office : 305, 3<sup>rd</sup> Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash – I, New Delhi – 110048

Phone Nos. 011-26440917, 011-26440925, Fax No. : 011-26216922

Website: www.uflexltd.com Email : secretarial@uflexltd.com

## NOTICE OF 32<sup>nd</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of UFLEX Limited will be held on **Monday, 27<sup>th</sup> September, 2021** at **3:00 PM** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:-

### ORDINARY BUSINESS:

1. To consider and adopt:
  - a) The Audited Financial Statements of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and the Auditors thereon; and
  - b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 and the report of Auditors thereon.
2. To declare the dividend for the year 2020-2021 on the equity shares of the Company.
3. To appoint a Director in place of Shri Ashok Chaturvedi (DIN: 00023452), who retires by rotation and, being eligible, offers himself for re-appointment
4. Appointment of Joint Statutory Auditors:

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. MSKA & Associates, Chartered Accountants (Firm Registration Number – 105047W), be and is hereby appointed as the Joint Statutory Auditor of the Company to hold office for a term of Five (5) years from the conclusion of the 32<sup>nd</sup> Annual General Meeting until the conclusion of 37<sup>th</sup> Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

### SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 149, 152 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Shri Jagmohan Mongia (DIN: 09051022), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11<sup>th</sup> February, 2021 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. **To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT that pursuant of Section 196, 197 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and such other approvals / sanctions as may be necessary, the Company hereby approves the appointment of Shri Jagmohan Mongia (DIN: 09051022) as Whole-time Director of the Company for a period of 5 (Five) years w.e.f. 11<sup>th</sup> February, 2021 to 10<sup>th</sup> February, 2026 on the terms and conditions including as to remuneration, minimum remuneration in case of loss or inadequate profit in any financial year as set out in the explanatory statement annexed to the notice, which shall be deemed to form part thereof.

RESOLVED FURTHER THAT that the Board of Directors of the Company, including any duly constituted committee thereof, be and is hereby authorized to vary and / or revise the remuneration of the said Whole-time Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory modification thereof, from time to time and to settle any question or difficulty in connection therewith or incidental thereto.”

**7. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Jitender, Navneet & Co., Cost Accountants who was re-appointed as the Cost Auditors of the Company by the Board of Directors, for conducting the audit of the cost records of the Company for the financial year 2021-22, be paid the remuneration of Rs.22.50 Lacs (Rupees Twenty Two Lacs Fifty Thousand Only) excluding applicable taxes and out of pocket expenses that may be incurred.”

By Order of the Board

Sd/-

**AJAY KRISHNA**

Sr. Vice President (Legal) &

Company Secretary

ACS No. 3296

Place : NOIDA

Dated : 14<sup>th</sup> August, 2021

**Regd. Office:**

305, 3<sup>rd</sup> Floor, Bhanot Corner,

Pamposh Enclave, Greater Kailash-I

New Delhi-110048

**IMPORTANT NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, is annexed hereto.
2. The Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, 11<sup>th</sup> September, 2021 to Monday, 27<sup>th</sup> September, 2021**, both days inclusive, for annual closing and determining the entitlement of the Members to the Dividend for Year 2020-21.
3. Central Depository Services Limited, (“CDSL”) will be providing facility for voting through remote e-Voting, for participation in the 32<sup>nd</sup> AGM through VC/OAVM Facility and e-Voting during the 32<sup>nd</sup> AGM.
4. CDSL e-Voting System – For Remote e-voting and e-voting during AGM
  - i. In view of the continuing COVID-19 pandemic,, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020, 17/2020 and 10/2021 dated April 8, 2020, April 13, 2020 and 23<sup>rd</sup> June, 2021 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13,2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
  - ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and “MCA Circulars” & “SEBI Circulars”, 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 Central Depository Services (India) Limited (CDSL) 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 CDSL.

- iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 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.
- iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- v. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.uflexltd.com](http://www.uflexltd.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. "The BSE Limited" and "The National Stock Exchange of India Limited" at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 & 10/2021 dated June 23, 2021.
- viii. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on **Friday, 24<sup>th</sup> September, 2021 (9:00 AM)** and ends on **Sunday, 26<sup>th</sup> September, 2021 (5:00 PM)**. 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 **Monday, 20<sup>th</sup> September, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (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 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.

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.

- (iv) 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 and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "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 or joining virtual meeting &amp; voting during the meeting</p>



Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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 <b>CDSL</b>	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 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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

(v) Login method for e-Voting and joining virtual meetings 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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for **UFLEX Limited**.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) **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](http://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](mailto: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](mailto: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; [secretarial@uflexltd.com](mailto:secretarial@uflexltd.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.



7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 (Three) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **secretarial@uflexltd.com**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 (Three) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@uflexltd.com](mailto:secretarial@uflexltd.com). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted 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.
10. 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.

**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 (secretarial@uflexltd.com)/RTA (beetal@beetalfinancial.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.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**5. Other Guidelines for Members**

- a. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the **cut-off date of 20<sup>th</sup> September, 2021**.
- b. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
- c. Shri Mahesh Gupta, Practicing Company Secretary (Membership No. 2870) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall after the conclusion of e-Voting at the 32<sup>nd</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 32<sup>nd</sup> AGM, who shall then countersign and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.uflexltd.com](http://www.uflexltd.com) and on the website of CDSL at <https://www.evotingindia.com/> immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the Stock Exchanges i.e. "The National Stock Exchange of India Limited" ("NSE") and "The BSE Limited" ("BSE").

6. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 32<sup>nd</sup> AGM and the Annual Report for the year 2020-21 including the Audited Financial Statements for the year 2020-21, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 32<sup>nd</sup> AGM and the Annual Report for the year 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
  - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address [secretarial@uflexltd.com](mailto:secretarial@uflexltd.com)
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
7. The Board of Directors has recommended a Dividend of Rs. 2.50 (Rupees Two and Paise Fifty Only) per Equity Share of Rs.10.00 each for the year ended 31<sup>st</sup> March, 2021 that is proposed to be paid on and after **27<sup>th</sup> September, 2021**, subject to the approval of the shareholders at the 32<sup>nd</sup> Annual General Meeting.
8. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company. **Further, with respect to Deduction of Tax on Dividend, the communication in this regard has been sent to the shareholders separately on 30th July, 2021 in the permitted mode.**
9. The dividend/s, if any, approved by the Members will be paid as per the mandate registered with the Company or with their respective Depository Participants.
10. Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to reach the Company's email address [secretarial@uflexltd.com](mailto:secretarial@uflexltd.com) by **10<sup>th</sup> September, 2021**.
  - a) signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received :
    - i. Name and Branch of Bank and Bank Account type;
    - ii. Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
    - iii) 11 digit IFSC Code;
  - b) self attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c) self attested scanned copy of the PAN Card; and
  - d) self attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participants.
11. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest once the normalcy is restored.
12. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted

by the Central Government. The Company had, accordingly transferred Rs.15,85,605.60/- (Rupees Fifteen Lac Eighty Five Thousand Six Hundred Five and Paise Sixty Only) being the unpaid and unclaimed dividend amount pertaining to Dividend, 2012-13 to the Investor Education and Protection Fund of the Central Government during the year 2020-21.

The Company has been sending reminders to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at [www.uflexltd.com](http://www.uflexltd.com). Members who have not encashed Dividend for the year 31<sup>st</sup> March, 2014 or any subsequent dividend declared by the Company, are advised to write to the Company immediately.

13. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, 24,982 (Twenty Four Thousand Nine Hundred Eighty Two only) Equity Shares of Rs.10/- each on which the dividend remained unpaid or unclaimed for seven consecutive years, were transferred during the year 2020-21 to the IEPF Account, after following the prescribed procedure.

Further, Members who have not claimed / encashed their dividends in the last seven consecutive years from 2014 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
16. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
17. Electronic copy of all the documents referred to in the accompanying Notice of the 32<sup>nd</sup> AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at [www.uflexltd.com](http://www.uflexltd.com)

During the 32<sup>nd</sup> AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act at Company's website

18. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 32<sup>nd</sup> AGM, forms integral part of the Notice of the 32<sup>nd</sup> AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
19. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015**

##### **Item No. 4**

In past few years the company has grown manifolds not only in terms of turnover but also profit. The Company has also undertaken expansion programmes over a period of time, the most recent one being Film expansion in Dhariwad and aspecto liquid packaging in Gujarat. Also global exposure of the company is increasing considerably and therefore it is felt necessary to appoint a joint auditor for company. With this object the company proposes to appoint M/s. MSKA & Associates, Chartered Accountants (Firm Registration Number – 105047W) as the Joint Statutory Auditor in addition to the present Statutory Auditor M/s. KAAP & Associates, Chartered Accountants (Firm Registration No. 019416N) as per provisions of section 139 of the Companies Act, 2013 and rules made thereunder.

The appointment of M/s. MSKA & Associates, Chartered Accountants is subject to approval of members by ordinary resolution. The appointment of M/s. M/s. MSKA & Associates, Chartered Accountants (Firm Registration Number – 105047W) as Joint Statutory Auditors of the Company will be for the period of Five (5) years from the conclusion of 32nd Annual General Meeting until the conclusion of 37th Annual General Meeting.

The disclosure in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Proposed statutory audit fee payable to auditors	Up to Rs. 100.00 Lacs (Rupees One Hundred Lacs Only) excluding applicable taxes and out of pocket expenses per annum as statutory audit fees to be paid to the proposed Auditor of the company as may be decided by the Board of Directors including any committee thereof.
Terms of appointment	M/s. MSKA & Associates, Chartered Accountants (Firm Registration Number – 105047W) is recommended for appointment for a term of Five (5) years from the conclusion of 32 <sup>nd</sup> Annual General Meeting until the conclusion of 37 <sup>th</sup> Annual General Meeting.
Material change in fee payable	No material change in fee for the proposed auditors. This proposed fee payable is in line with the fee payable to existing auditors M/s. KAAP & Associates, the exiting Statutory Auditors of the Company.
Basis of recommendation and auditor credentials	M/s. MSKA & Associates, Chartered Accountants, has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the rules framed there under for appointment as Joint Statutory Auditors of the Company. Further, they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under the Listing Regulations.  M/s. MSKA & Associates, Chartered Accountants (FRN : 105047W), established in 1978 is an Indian Partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and PCAOB (US Public Company Accountancy Oversight Board). It has head office at Mumbai and 9 branches in Pune, Bengaluru, Hyderabad, Gurgaon, Kolkata, Goa, Kochi, Chennai and Ahmedabad. It provides Audit and Assurance, Tax and Consultancy Services.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Shareholders. None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested, financial or otherwise, in the said Resolution.

#### **Item 5 & 6**

The Company's business activities have grown in last couple of years and as per the current market trend and future projections, the Company expects substantial increase in its activities in coming years. The Board noted the fact that Shri Amitava Ray has ceased to be Whole-time Director of the Company w.e.f. close of working hours of 1<sup>st</sup> February, 2021 and it is necessary to have an eminent and experienced professional as the Whole-time Director of the Company, who could assist in day to day activities of the Company.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, has appointed Shri Jagmohan Mongia (DIN: 09051022) as an Additional Director in terms of Section 161 & other applicable provisions of the Companies Act, 2013 to holds office upto the date of ensuing Annual General Meeting of the Company. The Company has received a notice in writing from a Member of the Company proposing the candidature of Shri Jagmohan Mongia (DIN: 09051022) for the office of Director of the Company, liable to retire by rotation.

Further, the Board of Directors of the Company (after considering the recommendation of the Nomination and Remuneration Committee) at its meeting held on 11<sup>th</sup> February, 2021 has, subject to the approval of Shareholders, appointed Shri Jagmohan Mongia (DIN: 09051022) as Whole-time Director of the Company for a period of Five (5) years commencing from 11<sup>th</sup> February, 2021. Shri Mongia has rich and vast experience in Sales & Marketing and has proven track record of building strong sustainable business. He is heading Domestic Marketing independently since 2013 and thereafter was elevated to President – Film Business (Indian Operations) in 2017. Considering

his vast and rich experience, the Board of Directors proposed the appointment of Shri Jagmohan Mongia (DIN: 09051022) as Whole-time Director on the remuneration & other terms and conditions subject to the approval/discretion of the Chairman as follows:

### **Remuneration**

Salary (including allowances and perquisites) not exceeding of Rs.16,00,000/- (Rupees Sixteen Lacs only) per month with a total annual increment (including allowances and perquisites) of upto Rs.3.00 lacs (Rupees Three Lacs) per month as decided by the Chairman of the Company.

### **Others**

In addition to the above, he will also be entitled to following:

- 1) Ex-gratia – as per Company rules.
- 2) Car for official use on condition that all running and maintenance expenses including driver's salary shall be born by him.
- 3) Mobile and telephone at residence for official purposes.

### **OTHER TERMS**

- (a) He will not be entitled to sitting fees for attending meetings of the Board or Committee(s) thereof.
- (b) He will be liable to retire by rotation.
- (c) The aforesaid appointment may be terminated by either side giving notice in advance as per Company's policy.

In the event of inadequacy or absence of profits, the Company shall pay to Shri Jagmohan Mongia the above remuneration as minimum remuneration but not exceeding the limits specified under Schedule V of the Companies Act, 2013 or such other limits as may be specified by the Central Govt. from time to time as minimum remuneration.

### **Functions**

The Whole-time Director shall discharge such functions as are delegated to him by the Board of Directors and/or Chairman & Managing Director.

None of the Directors, Key Managerial Personnel or their relatives except Shri Jagmohan Mongia, Whole-time Director of the Company and his relatives, are in any way, concerned or interested financial or otherwise in the said Ordinary Resolution(s).

The Board of Directors recommends the Ordinary Resolutions set out at item no. 5 & 6 for your consideration and approval.

### **Item No. 7**

The Board of Directors on the recommendation of Audit Committee has re-appointed M/s. Jitender, Navneet & Co., Delhi, Cost Auditors, (Firm Registration No.00119) for the Financial Year 2021-22. As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the appointment and remuneration payable to the Cost Auditors is to be approved and ratified by the Shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested financial or otherwise in the said Ordinary Resolution.

The Board recommends the resolution set forth in Item no. 7 for the approval of the Members.

By Order of the Board

Place : NOIDA  
Dated : 14<sup>th</sup> August, 2021

**Regd. Office:**  
305, 3<sup>rd</sup> Floor, Bhanot Corner,  
Pamposh Enclave, Greater Kailash-I  
New Delhi-110048

**Sd/-**  
**AJAY KRISHNA**  
Sr. Vice President (Legal) &  
Company Secretary  
ACS No. 3296



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and SS-2 issued by ICSI

Name of Director	Shri Ashok Chaturvedi	Shri Jagmohan Mongia
Date of Birth	15.10.1956	24.11.1956
Date of Appointment	21.06.1988	11.02.2021
Experience in specific Functional areas	Chief Promoter of UFLEX Group of Companies who had set up the business himself being the first generation entrepreneur and has in depth knowledge in flexible packaging business of the company	Mr. Jagmohan Mongia has four decades of rich experience in industries like Textile, Steel and Paints. He has strong expertise of Sales & Marketing and has proven track record of building strong sustainable business. He is with the Company for approximately 25 years.
Qualification	B.Sc.	B.Com
Terms and Conditions of appointment or re-appointment	Shri Ashok Chaturvedi retires by rotation at the ensuing Annual General Meeting	Appointed as Whole-time Director for a period of 5 years commencing from 11 <sup>th</sup> February, 2021 on the Terms and Conditions as mentioned at Item No. 5 & 6 in the Explanatory Statement.
Remuneration sought to be paid	Shri Ashok Chaturvedi retires by rotation at the ensuing Annual General Meeting. Remuneration is being paid as per terms and conditions earlier approved by the Shareholders.	As mentioned at Item No. 5 & 6 in the Explanatory Statement.
Remuneration last drawn	As above	As above
Shareholding in the Company	5,02,533 Equity Shares	Nil
Relationship with other Directors, Manager and other key managerial personnel	Not related to any other Directors and other Key Managerial Personnel of the Company	Not related to any other Directors and other Key Managerial Personnel of the Company
No. of Meeting of the Board attended	4	1
Directorship in other Public Limited Companies / excluding private companies which are subsidiary of public company	Flex Foods Ltd.	PHD Chamber of Commerce and Industry
Member / Chairman of Committee of the Board of the Public Limited Companies on which he is Director	UFLEX Limited <ul style="list-style-type: none"> <li>Chairman, Committee of Directors</li> </ul> Flex Foods Limited <ul style="list-style-type: none"> <li>Chairman, Committee of Directors</li> </ul>	UFLEX Limited <ul style="list-style-type: none"> <li>Member, Committee of Directors:</li> <li>Member, Audit Committee:</li> <li>Member, Stakeholders' Relationship Committee</li> <li>Member, Corporate Social Responsibility (CSR) Committee</li> </ul>

**DETAILS OF SHAREHOLDING OF NON-EXECUTIVE DIRECTORS OF THE COMPANY AS ON 31.03.2021**

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sl. No.	Name of Director	No. of Equity Shares
01	Shri Achintya Karati	Nil
02	Shri Alok Sabharwal – (Nominee – IFCI)	Nil
03	Shri Tara Sankar Bhattacharya	Nil
04.	Smt. Indu Liberhan	Nil
05	Shri Arvind Mahajan	Nil
06	Shri Pradeep Narendra Poddar	Nil



