

PG Foils Ltd.

Pipalia Kalan, Distt. Pali, Pin: 306 307 Rajasthan.
+91 9772981111,+91 9772982222,+91 9772983333
Fax:(02937)-287150, Email:pgfoils@pgfoils.in
www.pgfoils.in

PREM GROUP



Ref: PGF/SEC/2021-22/
Date: 19th August, 2021

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai - 400001

BSE Code: 526747 & Scrip ID: PGFOILQ

Dear Sir / Madam,

Sub: Notice of 42nd Annual General Meeting

We are submitting herewith Notice of **42nd Annual General Meeting of PG Foils Ltd.** for the year ended 31.03.2021 with proxy form.

You are requested to take the same on record and update your records accordingly.

Thanking you,
Yours faithfully,

For: P G FOILS LIMITED

Bhawana Songara



Bhawana Songara
(Company Secretary & Compliance Officer)

NOTICE OF ANNUAL GENERAL MEETING



NOTICE is hereby given that, the Forty-Second Annual General Meeting ("AGM") of the Shareholders of **PG Foils Limited** (the company) will be held on **Wednesday, 15th September, 2021 at 11:30 a.m.** through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the items of business mentioned below:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2021 and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. SAHIL P SHAH (DIN:01603118), who retires by rotation and being eligible, offers himself for reappointment:

SPECIAL BUSINESS

3. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2022 and in this regard to consider and if thought fit, to pass the following resolution, which will be proposed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of 25,000 /- per annum (Rupees Twenty Five Thousand only) plus taxes, as applicable and inclusive of actual travel and out-of-pocket expenses for the financial year ending 31st March, 2022 to be paid to M/s Rajesh & Company, Cost Accountants, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI (ICDR) Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time, the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended, the Securities and Exchange Board of India ("SEBI") and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the "Board") and all such other approvals, consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, upto 38,90,000 (Thirty Eight Lakhs Ninety Thousand) Convertible Warrants (the "Warrants") on a preferential basis to the promoters/promoter group and others i.e. persons/entities not forming part of the promoter and promoter group ("Warrant Holder(s)"/"Proposed Allottee(s)"), as mentioned in the statement setting out material facts, entitling the Warrant Holder(s) to apply for and get allotted one Equity Share of the face value of Rs. 10/- (the "Equity Shares") each fully paid-

up against each Warrant within a period of 18 (eighteen) months from the date of allotment of Warrants, in such manner and at such price as may be arrived at in accordance with the SEBI (ICDR) Regulations and upon such terms and conditions as maybe deemed appropriate by the Board in accordance with the provisions of SEBI (ICDR) Regulations (including Chapter V thereof) or other applicable laws in this respect.

RESOLVED FURTHER THAT the resultant Equity Shares to be allotted on conversion of the Warrants in terms of this resolution shall rank pari passu in all respects with the existing Equity Shares of the Company. **RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT the aforesaid issue of the Warrants shall be on the following terms and conditions:

- i. The "relevant date" for the purpose of determining the minimum price of the Warrants under the SEBI (ICDR) Regulations is Monday, 16th August, 2021, being the date 30 (thirty) days prior to the date of passing of this Resolution by the Members of the Company;
- ii. The price of each equity share to be issued in lieu of the Warrants will be calculated in accordance with the provisions of Regulation 164 of Chapter V of the SEBI (ICDR) Regulations on the basis of the relevant date;
- iii. In accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 25% (Twenty five percent) of the consideration payable against the Warrants, shall be paid by the warrant holder(s) to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy five percent) shall be paid at the time of allotment of Equity Shares pursuant to exercise of option of conversion against each such Warrant;
- iv. The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants;
- v. The warrant holder(s) shall be entitled to exercise the option of conversion of any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the warrant holder(s);
- vi. If the entitlement against the Warrants to apply for the Equity Shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the warrant holder(s) to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited;
- vii. In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: a) receives such number of Equity Shares that Warrant Holder would have been entitled to receive; and b) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- viii. Upon exercise by warrant holder the option of conversion of any or all of the warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Warrant Holder(s), evidence of the credit of the Equity Shares to the depository account of Warrant Holder(s) and entering the name of Warrant Holder(s) in the

NOTICE OF ANNUAL GENERAL MEETING



- records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares;
- ix. The warrants by itself until exercise of conversion option and Equity Shares allotted, does not give to the Warrant Holder(s) thereof any rights with respect to that of a shareholder(s) of the Company; and
 - x. The warrants and equity shares allotted pursuant to conversion of such warrants shall be subject to lock-in as stipulated under the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Warrants shall be issued and allotted by the Company to the Warrants Holders within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, any one of the Directors and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Warrants and upon conversion of the Warrants into Equity Shares, listing of the said Equity Shares with the Stock Exchange and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, sign all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date thereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any duly constituted and authorized Committee of Directors or any one or more Directors/officials of the Company to give effect to this Resolution."

By Order of the Board of Directors
For P G Foils Limited

Bhawana Songara
Company Secretary

Place : Pipalia Kalan,
Date : 13th August, 2021

Membership No.: A54416

NOTES: GENERAL:

1. In view of the continuing restrictions on the movement of people at several places in the country, due to the outbreak of COVID-19, the Ministry of Corporate Affairs, Government of India ('MCA'), and the Securities and Exchange Board of India ('SEBI'), have allowed companies to conduct Annual General Meetings ('AGM') through video-conferencing ('VC') / other audio-visual means ('OAVM') during the calendar year 2020, without the physical presence of Members. This also addresses the health and safety of the Members.

This AGM is being convened in compliance with applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder; provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); the provisions of General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020; General Circular No.17/2020 dated 13th April, 2020 issued by the MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, ('MCA and SEBI Circulars').
2. An Explanatory Statement pursuant to Section 102 of the Act, in respect of Item nos. 3 to 4 of the Notice set out above, is annexed hereto. The Board of Directors have considered and decided to include item nos. 3 to 4 as Special Business as they are unavoidable in nature. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, ('ICSI') in respect of Director seeking re-appointment at this AGM is annexed.
3. In accordance with the Secretarial Standard – 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered office of the Company i.e. 6, Neptune Tower, Ashram Road, Ahmedabad-380 009 (Gujarat) which shall be the venue of the AGM. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA circulars, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in this Notice. The Company has appointed Central Depository Services (India) Limited ('CDSL') for facilitating voting through electronic means, as the authorized agency. The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ('remote e-voting'). The instructions for e-voting are enclosed with this Notice.
6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance slip are not annexed to this Notice.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members through electronic mode during the AGM.

The aforesaid documents along with documents referred to in the Notice will also be available electronically for inspection by the Members, without payment of any fees, from the date of circulation of this Notice up to the date of AGM, i.e Wednesday 15th September, 2021. Members seeking inspection of the aforementioned documents can send an email to pgfoils@pgfoils.in
8. 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 for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), 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 serve' basis.

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9. Institutional / Corporate Shareholders intending to authorize their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email certified copy of the Board / governing body resolution / authorization etc. authorizing their representatives to attend and vote on their behalf at email IDs pgfoils@pgfoils.in with a copy marked to evoting@cdslindia.com.

10. The Company has listed its shares at:

- a) BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

The listing fees of these Exchanges have been paid in time.

DISPATCH OF ANNUAL REPORT:

11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.pgfoils.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and AGM notice is also available on CDSL web i.e. www.evotingindia.com.

DECLARATION OF RESULT:

12. The Board of Directors has appointed Mr. Manish Sancheti, Proprietor, M Sancheti & Associates, Company Secretaries as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

13. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

14. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.pgfoils.in and on the website of CDSL www.evotingindia.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

BOOK CLOSURE:

15. The Register of Members and Transfer Books in respect of Equity Shares of the Company will remain closed from **Thursday, 9th September, 2021 to Wednesday, 15th September, 2021** (both days inclusive) for the purpose of payment of dividend.

UNPAID DIVIDEND & TRANSFER TO IEPF ACCOUNT:

16. Pursuant to the provisions of Section 124 of the Act, unpaid /unclaimed dividend for the financial year 2010-2011 has been transferred by the company to the Investor Education Protection Fund ("IEPF") established by the Central Government.

In terms of the provisions of Section 125(5) of the Act, dividend which remains unpaid/ unclaimed for a period of seven years from the date of declaration will be transferred to the IEPF.

Further, in terms of the provisions of the Invest or Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), equity shares in respect of which dividend has not been paid or claimed for seven consecutive years of more from the date of declaration will also be transferred to an account viz. "Investor Education and Protection Fund Authority Ministry of Corporate Affairs", which is operated by the IEPF Authority pursuant to the IEPF Rules.

In compliance with the aforesaid Rules, the Company has already transferred equity shares for which dividend remained unpaid/unclaimed for a period of seven years from the date of declaration to the Investor Education and Protection Fund Authority Ministry of Corporate Affairs, after providing necessary intimations to the relevant shareholders. Details of unpaid/unclaimed dividend and such equity shares are

uploaded on the website of the Company as well as that of the MCA. No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the Investor Education and Protection Fund Authority Ministry of Corporate Affairs, respectively, pursuant to the IEPF Rules. Members can however claim both the unclaimed dividend amount and equity shares from the IEPF Authority by making applications in the manner provided in the IEPF Rules.

DEPOSITORY SYSTEM:

17. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company in case of any queries by sending email to pgfoils@pgfoils.in

In terms of the Listing Regulations, it is mandatory to furnish a copy of PAN card to the Company in the following cases viz. deletion of name, transmission of shares and transposition of shares.

18. As per the provisions of Section 72 of the Act, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form from the Company at its registered office or can download the form from Company's website i.e. www.pgfoils.in. Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.

19. Members are requested to make all correspondence in connection with the shares held by them by addressing letters directly to the Company quoting their Folio number or their Client ID number with DP ID number, as the case may be.

20. Shareholders are requested to read the "Shareholders' Information" Section of the Annual Report for useful information

PROCEDURE FOR JOINING AGM THROUGH VC / OAVM:

21. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-voting system of CDSL.

22. Members are encouraged to join the Meeting through Laptops for better experience.

23. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

24. 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.

25. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at pgfoils@pgfoils.in during the period **Saturday, 11th September, 2021 at 09:00 A.M. to Tuesday, 14th September, 2021 at 05:00 P.M.** The same will be replied by the company suitably.

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

VOTING THROUGH ELECTRONIC MEANS:

General Instructions

1. Pursuant to Section 108 of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended from time to time, the Company is pleased to provide its Members the facility of remote e-voting to exercise their right to vote at the 42nd AGM. CDSL will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.
2. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM through e-voting system is **4th September 2021** ('Cut-off Date').
3. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as on Cut-off Date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com with a copy marked to the Company on pgfoils@pgfoils.in. However, if the Member is already registered with NSDL for remote e-voting, then he/she/it can use his/her/its existing User ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on Cut-off Date should treat the same as intimation only.
4. 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 i.e. **4th September 2021 (Saturday)** only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
5. The Board has appointed CS Manish Sancheti, Practicing Company Secretary (M. No. FCS 7972 & C.P. No. 8997) and Proprietor of M/s. M Sancheti & Associates, Company Secretaries, Jaipur has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
6. The results once declared along with the Scrutinizer's Report shall be placed on the Company's website www.pgfoils.in and on website of CDSL www.evotingindia.com within forty-eight hours of conclusion of the AGM and will also be communicated to The BSE Limited, where the shares of the Company are listed.

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

- i. The voting period begins on **10th September, 2021 at 9.00 AM and ends on 14th September, 2021 at 05.00 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 **4th 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. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on "Shareholders" module.
- v. Now enter your User ID
 - (i) For CDSL: 16 digits beneficiary ID,
 - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (iii) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login-Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

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

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN card.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. 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.
- xi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant 'PG Foils Limited' on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. 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.

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xix. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

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

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

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at their e-mail address viz. man.sancheti@gmail.com and to the Company at the email address viz; pgfoils@pgfoils.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

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

By Order of the Board of Directors
For P G Foils Limited

Place : Pipalia Kalan
Date : 13th August, 2021

Bhawana Songara
Company Secretary
Membership No.: A54416

ANNEXURE - I

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 42ND ANNUAL GENERAL MEETING

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

ITEM NO. 2

NAME OF DIRECTOR	SAHIL P SHAH DIN: 00163118
Date of Birth	18.03.1985
Age	36 Years
Nationality	Indian
Qualification	MBA degree in Marketing
Experience	He has worked for 14 years in old foils and other aluminum related products.
Terms & Conditions for Appointment/reappointment	As per the Nomination, Remuneration Policy of the Company as displayed on the Company's website i.e. www.pgfoils.in
Last Remuneration Drawn	12,00,000/-
Date of first appointment on the Board	11.08.2007
No. of shares held in the Company	700
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Husband of Smt. Sakshi S Shah(Director) Son of Shri Pankaj P Shah (Managing Director)
No. of Board Meetings attended/ held during Financial Year (2020-21)	4 out of 4
Directorships held in other companies	7
Chairman/ Member of the Committee of the Board of Directors of our Company	Audit Committee - Member Corporate Social Responsibility Committee- Member
Committee position held in other listed companies	NIL

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

ITEM NO. 3

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022 at the remuneration of Rs. 25,000/- per annum plus out of pocket expenses, if any, incurred during the course of audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

NOTICE



Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

ITEM NO. 4

The Board of Directors of the Company at its meeting held on 13th August, 2021 had approved issue of convertible warrants by way of preferential issue to the following promoters/promoter group and others, subject to approval of members of the Company:

Name of the proposed Allottees	Category	Ultimate Beneficial Owner	No. of Warrants to be allotted
Pankaj P Shah	Promoter	NA	600,000
Sahil P Shah	Promoter	NA	250,000
Manju Pankajraj Shah	Promoter	NA	400,000
Stoncolour Exim Private Limited	Public	None	650,000
Vicco Products (Bombay) Private Limited	Public	Mr. Deep Pendharkar, Mr. Devesh Pendharkar and Mr. Amit Pendharkar	200,000
R P Metaliks Private Limited	Public	None	300,000
Priti International Limited	Public	Ms. Priti Lohiya	30,000
Swabhiman Marketing Private Limited	Public	None	15,000
Prashant Prakash Bora	Public	NA	75,000
Leeladevi S Nuwal	Public	NA	200,000
Manish Satyanarayan Nuwal	Public	NA	200,000
Seema Manish Nuwal	Public	NA	300,000
Harsh Saraswat	Public	NA	20,000
Bindu Garg	Public	NA	25,000
Nitin Parwal	Public	NA	60,000
Pushpa Parwal	Public	NA	60,000
Utsav Maloo	Public	NA	25,000
Chandra Shekhar Saboo	Public	NA	70,000
Bharat Jayantilal Shah	Public	NA	25,000
Yatin Bhupendra Khara	Public	NA	20,000
Shivani Tibdiwal	Public	NA	100,000
Hasimal Dhanraj Gandhi	Public	NA	50,000
Jyoti Sanjay Tibdiwal	Public	NA	100,000
Avinash Sudhakar Foujdar	Public	NA	7,500
Swapnil Deshpande	Public	NA	7,500
Alpi Parwal	Public	NA	25,000
Arpit Agrawal	Public	NA	50,000
Seema Anilkumar Modani	Public	NA	25,000

The allotment of the Warrants is subject to the proposed allottees not having sold any Equity Shares of the Company during the 6 (six) months preceding the 'relevant date'. The proposed allottees have represented that they have not sold any equity shares of the Company during the 6 (six) months preceding the relevant date.

The relevant disclosures as required in terms of the Act and Regulation 163 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations") are as under:

a) Object(s) of the issue through preferential issue:

To augment the long-term funding needs of the Company viz. to meet the working capital requirement and support the expansion of the business and for general corporate purposes.

b) Number of warrants to be issued:

It is proposed to issue of 38,90,000 warrants convertible into 38,90,000 equity shares of Rs. 10/- each on preferential basis, to promoter/promoter group and others.

c) Intent of the Promoters / Directors / Key Management Persons of the Company to subscribe to the preferential issue:

The preferential issue of the Warrants is being made to the Promoters and relatives of Promoters as specified above along with other entities (i.e. entities not forming part of the promoter and promoter group).

d) Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category	Pre-issue Shareholding as on 13 th August, 2021		Post issue of equity shares after issue of equity shares under the proposed preferential issue #	
	Total No. of Shares	% of Shareholding	Total No. of Shares	% of Share holding
Shareholding of Promoter and Promoter Group				
Individual:				
Neetal P Shah	15,000	0.18	15,000	0.13
Paalak P Shah	14,000	0.17	14,000	0.12
Manju Pankajraj Shah	101,305	1.25	501,305	4.18
Pankaj P Shah	225,053	2.78	825,053	6.88
Sahil P Shah	700	0.01	250,700	2.09
Any Other (specify):				
Foils India Laminates (P) Ltd	1,401,639	17.28	1,401,639	11.68
Pipalia Cables And Wires	1,591,999	19.63	1,591,999	13.27
Jinendra Commercial Company Private Limited	188,300	2.32	188,300	1.57
Prem Foils Limited	353,000	4.35	353,000	2.94
Madras Alucon Private Ltd	452,687	5.58	452,687	3.77
Prem Alucon Private Ltd	419,647	5.17	419,647	3.50
Total shareholding of Promoter and Promoter Group	4,763,330	58.73	6,013,330	50.11
Institutions				
Mutual Fund	0.00	0.00	0.00	0.00
Venture Capital Funds	0.00	0.00	0.00	0.00
Alternate Investment Funds	0.00	0.00	0.00	0.00
Foreign Venture Capital Investors	0.00	0.00	0.00	0.00
Foreign Portfolio Investor	0.00	0.00	0.00	0.00
Financial Institutions/Banks	0.00	0.00	0.00	0.00
Insurance Companies	0.00	0.00	0.00	0.00
Provident Funds/Pension Funds	0.00	0.00	0.00	0.00
Central Government/State Government(s)/ President of India	0.00	0.00	0.00	0.00
Sub Total (A)	0.00	0.00	0.00	0.00
Non-Institutions				
Individuals share capital upto Rs. 2 Lacs	1,495,774	18.44	1,510,774	12.59
Individuals share capital excess of Rs. 2 Lacs	625,478	7.71	2,055,478	17.13
Sangeetha S	411,820	5.08	411,820	3.43
Seema Manish Nuwal	0	0.00	300,000	2.50
Leeladevi S Nuwal	0	0.00	200,000	1.67
Manish Satyanarayan Nuwal	0	0.00	200,000	1.67
NBFCs registered with RBI	0	0.00	0	0.00
Employee Trusts	0	0.00	0	0.00
Overseas Depositories (holding DRs) (balancing figure)	0	0.00	0	0.00
Any Other (specify)				
Trusts	0	0.00	0	0.00
Hindu Undivided Family	81,321	1.00	81,321	0.68
Non Resident Indians (Non Repat)	7,540	0.09	7,540	0.06
Non Resident Indians (Repat)	89,629	1.11	89,629	0.75
Clearing Member	159,571	1.97	159,571	1.33
Bodies Corporate	658,930	8.21	1,853,930	15.45
Miracle Foils Private Ltd	378,922	4.67	378,922	3.16
Synchem Chemicals India Pvt Ltd	100,000	1.23	100,000	0.83
Stoncolour Exim Private Limited	0	0.00	650,000	5.42
R P Metaliks Private Limited	0	0.00	300,000	2.50
VICCO Products (Bombay) Pvt. Ltd.	0	0.00	200,000	1.67
IEPF	228,427	2.82	228,427	1.90
Sub Total (B)	3,346,670	41.27	5,986,670	49.89
Total Public Shareholding (A+B)	3,346,670	41.27	5,986,670	49.89
Total Shareholding	8,110,000	100.00	12,000,000	100.00

#assuming exercising conversion of all the Warrants by the proposed allottees.

e) The time within which the preferential allotment shall be completed:

The warrants shall be allotted within a period of 15 (fifteen) days from the date of passing of the Resolution by the Shareholders of the Company provided where the allotment is pending on account of any approval from any regulatory authority / Central Government the allotment shall be completed by the Company within a period of 15 days from the date of such approval.

NOTICE

f) The identity of the natural person(s) who are the ultimate beneficial owner(s) of the shares proposed to be allotted and/or who ultimately control the proposed allottee(s), the percentage of post-preferential issued capital that may be held by the said allottee(s) and change in control, if any, in the Company consequent to the preferential issue:

Name of the proposed allottees	Category	Ultimate Beneficial Owner	Pre-issue shareholding (as on 13.08.2021)		No. of Convertible Warrants to be allotted	Post issue shareholding (Post exercising of conversion)	
			No. of shares	%		No. of shares	%
Pankaj P Shah	Promoter	NA	225,053	2.78	600,000	825,053	6.88
Sahil P Shah	Promoter	NA	700	0.01	250,000	250,700	2.09
Manju Pankajraj Shah	Promoter	NA	101,305	1.25	400,000	501,305	4.18
Stonecolour Exim Private Limited	Public	None	0	0.00	650,000	650,000	5.42
Vicco Products (Bombay) Private Limited	Public	Mr. Deep Pendharkar, Mr. Devesh Pendharkar and Mr. Amit Pendharkar	0	0.00	200,000	200,000	1.67
R P Metaliks Private Limited	Public	None	0	0.00	300,000	300,000	2.50
Priti International Limited	Public	Ms. Priti Lohiya	0	0.00	30,000	30,000	0.25
Swabhiman Marketing Private Limited	Public	None	0	0.00	15,000	15,000	0.13
Prashant Prakash Bora	Public	NA	0	0.00	75,000	75,000	0.63
Leeladevi S Nuwal	Public	NA	0	0.00	200,000	200,000	1.67
Manish Satyanarayana Nuwal	Public	NA	0	0.00	200,000	200,000	1.67
Seema Manish Nuwal	Public	NA	0	0.00	300,000	300,000	2.50
Harsh Saraswat	Public	NA	0	0.00	20,000	20,000	0.17
Bindu Garg	Public	NA	0	0.00	25,000	25,000	0.21
Nitin Parwal	Public	NA	0	0.00	60,000	60,000	0.50
Pushpa Parwal	Public	NA	0	0.00	60,000	60,000	0.50
Utsav Maloo	Public	NA	0	0.00	25,000	25,000	0.21
Chandra Shekhar Saboo	Public	NA	0	0.00	70,000	70,000	0.58
Bharat Jayantilal Shah	Public	NA	0	0.00	25,000	25,000	0.21
Yatin Bhupendra Khara	Public	NA	0	0.00	20,000	20,000	0.17
Shivani Tibdiwal	Public	NA	0	0.00	100,000	100,000	0.83
Hastimal Dhanraj Gandhi	Public	NA	0	0.00	50,000	50,000	0.42
Jyoti Sanjay Tibdiwal	Public	NA	0	0.00	100,000	100,000	0.83
Avinash Sudhakar Foujdar	Public	NA	0	0.00	7,500	7,500	0.06
Swapnil Deshpande	Public	NA	0	0.00	7,500	7,500	0.06
Alpi Parwal	Public	NA	300	0.005	25,000	25,300	0.21
Arpit Agrawal	Public	NA	0	0.00	50,000	50,000	0.42
Seema Anilkumar Modani	Public	NA	0	0.00	25,000	25,000	0.21

#assuming exercising conversion of all the Warrants by the proposed allottees.

\$ Negligible

The proposed preferential allotment will not result in any change in management control of the Company.

g) Pricing of the preferential issue:

The pricing of the Equity Shares to be allotted as a result of conversion of warrants on preferential basis shall not be lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations.

The issue of equity shares arising out of exercise of Warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of Warrants:

- The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the 26 (twenty six) weeks preceding the relevant date; or
- The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the 2 (two) weeks preceding the 'relevant date'.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the SEBI (ICDR) Regulations. The price shall be determined on the basis of the quotes available on the Stock Exchange during the preceding twenty six weeks prior to the relevant date.

h) Relevant Date:

The Relevant Date for the purpose of pricing shall be Monday, 16th August, 2021.

i) Auditors' Certificate:

The Certificate from the Statutory Auditors of the Company, certifying that the proposed preferential issue of the Securities is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations shall be available on the Company's Website and at the Registered Office of the Company till the date of Annual General Meeting.

j) Lock in Period:

The Warrants allotted on a preferential basis and the Equity Shares to be allotted pursuant to exercise of option attached to Warrants shall be subject to lock-in as per SEBI (ICDR) Regulations.

As per Regulation 167(6) of the SEBI (ICDR) Regulations, the entire pre-preferential shareholding of the above proposed allottee(s), if any, shall be locked-in from the Relevant Date up to the period of 6 months from the date of Trading Approval.

k) The time within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, the allotment of the Warrants on preferential basis will be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the Shareholders of the Company.

Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

l) Undertakings

In terms of SEBI (ICDR) Regulations, the Company hereby undertakes that:

- It shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Warrants / Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.

m) Other Disclosures

- It is hereby confirmed that neither the Company nor its Directors and any of its Promoters is / are wilful defaulter.
- It is hereby confirmed that neither Directors nor its Promoters is / are fugitive economic offender.

The Board recommends the resolution as set out above for approval of the shareholders as a Special Resolution.

Except Mr. Pankaj Raj Shah, Mr. Sahil P Shah & Mrs. Sakshi S Shah none of the Directors, Key Managerial Personnel or any relative of any of the Directors or Key Managerial Personnel of the Company is, in anyway, concerned or interested in the above resolution