

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF POLAR MARMO AGGLOMERATES LIMITED WILL BE HELD ON FRIDAY, THE 27TH DAY OF SEPTEMBER, 2024, AT 09:30 A.M AT SP 1-3, INDUSTRIAL AREA, PRATAP NAGAR, UDAIPUR, RAJASTHAN - 313001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company including the Balance Sheet of the Company as at 31st March, 2024 and the Statement of Profit and Loss of the Company for the Financial Year ended 31st March, 2024 and the Cash Flow Statement and other Annexures and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravi Sharma (DIN 01802376), Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.
3. **To Reappoint the Statutory Auditors of the Company**

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

“RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and SEBI (LODR) Regulations, 2015 (including any statutory modification or amendment thereto or reenactment thereof for the time being in force) or any other law for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint M/s Nemani Garg Agarwal & Co., Chartered Accountants, New Delhi(Firm Registration No. 010192N) as the Statutory Auditors of the Company for a second term of 05 (Five) consecutive years, who shall hold office from the conclusion of this AGM i.e., 36th Annual General Meeting till the conclusion of the 41st Annual General Meeting to be held in the year 2029 on such remuneration and out-of-pocket expenses, as may be fixed by the Board of Directors, on the recommendation of the Audit Committee in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT all the Directors of the Company or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally or jointly empowered and authorized to take such steps in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies.”

SPECIAL BUSINESS

4. **Appointment of Ms. Anchal Goyal (DIN 10751205) as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161 and any applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re – enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and that of the Board, Ms. Anchal Goyal (DIN 10751205), in respect of whom the Company has received a notice in writing from a member

proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 05 (Five) consecutive years commencing from the date of this Annual General Meeting i.e. 36th (Thirty Sixth) Annual General Meeting up to the 41st (Forty First) Annual General Meeting of the Company to be held in the year 2029.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/ or Company Secretary of the Company and / or Chief Financial Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. **Authorisation under Section 186 of the Companies Act, 2013**

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof or the time being in force), if any and SEBI (LODR) Regulations, 2015, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and(c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 20/- Crores (Rupees Twenty Crores) only outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, all the Directors and/or Company Secretary and/or Chief Financial Officer of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

6. **Approval for Related Party Transaction(s)**

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and other applicable provisions, if any of the Listing Regulations, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including availing or providing unsecured loans or loans and advances, appointment of agent for purchase or sale of goods, materials, services or property or appointment of related parties to any office or place of profit in the company or any other transactions of whatever nature, at arm’s length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% (Ten percent) of the annual consolidated turnover of the company as per the last audited financial statements of the company or Rs. 1,000 Crores (Rupees One Thousand Crores), whichever is lower or such other threshold limits as may be specified by the Listing Regulations or by the Ministry of Corporate Affairs or any other Regulatory Authority from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice and as may be mutually agreed between related parties and the Company such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value up to the maximum of Rs. 460.00 Lacs during the Financial Year 2024-25.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company) be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

**For and On behalf of Board of
Polar Marmo Agglomerates Limited**

Sd/-
Ravi Sharma
Chairman
DIN: 01802376

Place: New Delhi
Date: 02.09.2024

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.
3. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2024 to Friday, 27th September, 2024 (both days inclusive) for the purpose of the AGM.
5. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
7. The members are requested to intimate changes, if any, in their registered address to Company for shares held by them.
8. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
9. Members are requested:
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically. They are also required to provide their Bank Account details to the company.**

11. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company for the shares held by them in Physical form.
12. Members are requested to submit their Permanent Account Number (PAN) to the Company in order to comply with the SEBI guidelines. Members are also requested to provide their Bank Account details/email id details to the Company.

**For and On behalf of Board of
Polar Marmo Agglomerates Limited**

**Sd/-
Ravi Sharma
Chairman
DIN: 01802376**

**Place: New Delhi
Date: 02.09.2024**

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 3:**

M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration Number: 010192N), were appointed as the Statutory Auditors of the Company at the 31st Annual General Meeting of the company held on 28th September, 2019, to hold the office for a term of 5 consecutive years, i.e., from the conclusion of the 31st Annual General Meeting of the company until the conclusion of 36th Annual General Meeting. M/s. Nemani Garg Agarwal & Co., Chartered Accountants are eligible for re-appointment for a further period of 5 years. M/s. Nemani Garg Agarwal & Co., Chartered Accountants have given their consent for their re-appointment as the Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. Nemani Garg Agarwal & Co., Chartered Accountants, having Firm Registration Number:010192N, as the Statutory Auditors of the Company for the second term of 05 (Five) consecutive years, who shall hold office from the conclusion of **this 36thAGM till the conclusion of the 41stAGM of the Company**.

The Board of Directors has approved a remuneration of Rs. 30,000/- per annum for conducting the audit. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

A brief profile of M/s. Nemani Garg Agarwal & Co. is as under:

M/s. Nemani Garg Agarwal & Co. is a leading Chartered Accountancy firm rendering comprehensive professional services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc.

M/s. Nemani Garg Agarwal & Co. is a professionally managed firm. The team consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration Number: 010192N) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Item No. 4:

Mrs Madhu Sharma (DIN: 06947852) is a Non-Executive, Independent Director of the Company. At the Thirty First (31st) Annual General Meeting of the Company held on September 28, 2019, Members of the Company had approved her reappointment as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five (5) consecutive years commencing from the 31st (Thirty First) Annual General Meeting of the Company upto the 36th (Thirty Sixth) Annual General Meeting of the Company.

As per Section 149(11) of the Companies Act, 2013 ('the Act'), no Independent Director shall hold office for more than two consecutive terms. Since the two consecutive terms of Mrs Madhu Sharma as an Independent Director of the company is completing at the ensuing Annual General Meeting, the Board of Directors on the recommendation of the Nomination & Remuneration Committee recommends the appointment of Ms Anchal Goyal (DIN 10751205) as an Independent Director of the Company, not liable to retire by rotation, for a term of 05 (Five) consecutive years commencing from the date of this Annual General Meeting i.e. 36th (Thirty Sixth) Annual General Meeting up to the date of the 41st (Forty First) Annual General Meeting of the Company to be held in the year 2029. The Company has received notices in writing under Section 160 of the Companies Act,

2013 alongwith deposit of requisite amount proposing her candidature for the office of Independent Director. Ms Anchal Goyal (DIN 10751205) has also given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act and SEBI (LODR) Regulations, 2015. In the opinion of the Board, Ms Anchal Goyal (DIN 10751205) fulfils the conditions specified in the Act and the Rules framed thereunder for her appointment as an Independent Director and she is Independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act and SEBI (LODR) Regulations, 2015, the appointment of Ms Anchal Goyal (DIN 10751205) as an Independent Director is now being placed before the members for their approval.

A brief profile of Ms Anchal Goyal is given below:

Mrs. Anchal Goyal aged 38 years, holds a professional degree of MCA (Master of Computer Applications) and she is a Post Graduate from Chaudhary Charan Singh University. She has a rich experience of more than 10 years in various aspects of IT management, viz., E-mail Marketing, Marketing Budget Analysis, Graphic Designing, Presentation Software, Computer Programming, the field of marketing and general administration.

Ms Anchal Goyal does not hold any directorship and membership of the Committees of the Board of Directors of the any listed/unlisted public limited companies.

Ms Anchal Goyal does not hold any equity shares of the Company.

Ms Anchal Goyal does not have any relationship with any of the existing Directors and Key Managerial Personnel of the Company.

Details of listed companies in which Ms Anchal Goyal resigned in the past three years - NIL

The Board considers that her association would be of immense benefit to the Company as she is having a good technical knowledge & versatile experience in Marketing, Marketing Budget Analysis, Graphic Designing, Presentation Software, Computer Programming, etc. and she provides the ideas for administration. It is desirable to avail services of Ms Anchal Goyal as an Independent Director of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution set out in Item No. 4.

The Board of Directors recommends the resolution at Item no. 4 for approval of the Members as a Special Resolution.

Item No. 5:

In order to make optimum use of funds available with the Company, if any and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporates as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 20 Crores (Twenty Crores), as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.5 for approval by the members of the Company as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution at Item no. 5 of the accompanying notice.

The Board of Directors recommends the resolution at Item no.5 for approval of the Members as a Special Resolution.

Item No. 6:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned here in below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up capital of Rs. Ten Crores or more, prior approval of shareholders must be obtained for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,
5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.
6. Availing unsecured loans
7. Providing loans and advances.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.

Further, the Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of Rs. 1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Accordingly, the threshold for determination of material Related Party Transactions under Regulation 23(1) of the SEBI Listing Regulations has been reduced with effect from April 01, 2022.

In view of the changes in the threshold limits, the related party transactions require prior shareholders approval. The Company therefore seeks the approval of the shareholders to approve entering into contracts/arrangements exceeding the threshold limits and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

In light of provisions of Section 188 (1) of the Companies Act, 2013 and rules made thereunder, the Audit committee and Board of Directors of the Company have approved the transactions along with the annual limits that your company may enter with its related parties for the Financial Year 2024-2025.

All disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are provided in the table appended below for the perusal of the members.

(a)

Name of the Related Party	Nature of relationship	Nature of the transaction	Maximum Expected Value of the transactions per annum (Rs.)	Nature, duration of the contract and particulars of the contract or arrangement	Amount of Transactions already entered with related Parties till 31.03.2024
M/s. Omkam Developers Limited	Mr. Peeyush Kumar Aggarwal, Director of the company is also a Director of Omkam Developers Ltd.	Unsecured Loans Received	Upto 20.00 lakhs during the year in addition to opening balance, if any, as on 01.04.2024 as decided by of board of directors	Unsecured Loans Received and Payable On Demand By Polar Marmo Agglomerates Limited	-
M/s. Omkam Global Capital Private Limited	Mr. Peeyush Kumar Aggarwal, Director of the company is also a Director of Omkam Global Capital Pvt. Ltd.	Unsecured Loans Received	Upto 400.00 lakhs during the year in addition to opening balance, if any, as on 01.04.2024 as decided by of board of directors	Unsecured Loans Received and Payable On Demand By Polar Marmo Agglomerates Limited	360.47 Lakhs

Mr. Peeyush Kumar Aggarwal	Director of the company	Unsecured Loans	Upto 10.00 lakhs during the year	Unsecured Loans to be Received and Payable On Demand By Polar Marmo Agglomerates Limited	-
Chief Financial Officer	Chief Financial Officer	Remuneration	Remuneration upto Rs. 10.00 lacs p.a. as decided by audit committee.	Nature: Services Duration: NA, subject to resignation/termination of services Particulars: As per the appointment letter	Presently being paid Rs. 4.20 lacs p.a., which may be increased on account of promotion/increment to be decided by the management.
Company Secretary	Company Secretary	Remuneration	Remuneration upto Rs. 10.00 lacs p.a. as decided by audit committee.	Nature: Services Duration: NA, subject to resignation/termination of services Particulars: As per the appointment letter	Presently being paid Rs. 1.92 lacs p.a., which may be increased on account of promotion/increment to be decided by the management.
Chief Executive Officer	Chief Executive Officer	Remuneration	Remuneration upto Rs. 10.00 lacs p.a. as decided by audit committee.	Nature: Services Duration: NA, subject to resignation/termination of services Particulars: As per the appointment letter	Presently being paid Rs. 0.00 lacs p.a., which may be increased on account of promotion/increment to be decided by the management.
		Total	460.00 Lacs		

Expected maximum annual value of transactions per related party over the year

(b) Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm's length basis.

Except Mr. Peeyush Kumar Aggarwal holding (DIN :00090423) Director of the company and other related parties to the extent of their shareholding interest in the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

The Board of Directors recommends the resolution set forth in Item No. 6 for approval of the Member as an Ordinary Resolution.

**For and On behalf of Board of
Polar Marmo Agglomerates Limited**

**Place: New Delhi
Date: 02.09.2024**

**Sd/-
Ravi Sharma
Chairman
DIN: 01802376**