

NOTICE OF AGM – 2024

NOTICE is hereby given that the **42nd Annual General Meeting** of Members of **Revalyu Recycling (India) Limited** (earlier known as Polygenta Technologies Limited) will be held on Friday, 6th September 2024 at 3.00 p.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business: -

Ordinary Business: -

1. To consider and adopt the Audited Financial Statements for the year ended March 31, 2024 together with Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Dhanvant Yeola, who retires by rotation and being eligible, offers himself for reappointment.

Special Business: -

3. **Re-appointment of Mr. Dhanvant Yeola as Executive Director (Technical) for a period of three years from 1 October 2024 to 30 September 2027**

To consider and if thought fit, to pass the following Resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to Section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] the consent of the Company be and is hereby accorded for the re-appointment of Mr. Dhanvant Hari Yeola (DIN 0008325170) as Executive Director (Technical) of the Company for the period of three years from 1 October 2024 to 30 September 2027 and to his receiving remuneration of Rs.75,96,000/- per annum and upon the terms and conditions set out in the explanatory Statement annexed to the Notice convening this meeting.

The remuneration aforesaid will be exclusive of:

- (i) Contribution to Provident Fund.
- (ii) Gratuity payable in accordance with the rules and regulations of the company.
- (iii) Leave Encashment at the end of the tenure.

RESOLVED FURTHER THAT the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and matters as may be necessary to give effect to the aforesaid resolution, including, but not limited to filing of necessary statutory documents with concerned Registrar of companies and other statutory authorities as applicable."

4. **Re-appointment of Mr. Makarand Kulkarni as Whole-time Director and CEO for a period of three years from 1 January 2025 to 31 December 2027**

To consider and if thought fit, to pass the following Resolutions as **Special Resolutions**:

"RESOLVED THAT pursuant to Section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] the consent of the Company be and is hereby accorded for the re-appointment Mr. Makarand Kulkarni (DIN 01190428) as Whole-time Director & CEO of the Company for the period of three years from 1 January 2025 to 31 December 2027 and to his receiving remuneration of Rs.1,51,91,000/- per annum and upon the terms and conditions set out in the explanatory Statement annexed to the Notice convening this meeting.

The remuneration aforesaid will be exclusive of:

- (i) Contribution to Provident Fund.
- (ii) Gratuity payable in accordance with the rules and regulations of the company.
- (iii) leave Encashment at the end of the tenure.

RESOLVED FURTHER THAT the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and matters as may be necessary to give effect to the aforesaid resolution, including, but not limited to filing of necessary statutory documents with concerned Registrar of companies and other statutory authorities as applicable."

5. Appointment of Ms. Sujata Chattopadhyay as Non-Executive, Non-Independent Director w.e.f. 31 March 2025

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

“RESOLVED THAT that pursuant to the Section 152 and all other applicable provisions of the of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force], Ms. Sujata Chattopadhyay (DIN: 02336683) be and is hereby appointed as Non-Executive, Non-Independent Director with effect from 31 March 2025 retiring by rotation.”

6. Ratification of the remuneration of Cost Auditor

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

“RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, a remuneration of Rs.1,00,000/- (Rupees One Lac only) plus applicable taxes as approved by the Board of Directors, to be paid to the Cost Auditor – Pradnya Chandorkar, Cost Accountant (Membership No. 23164) appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified.”

By the Order of the Board of Directors

For Revalyu Recycling (India) Limited

(earlier known as Polygenta Technologies Limited)

Paresh Damania

Company Secretary

Place: Nashik

Date: 26 July 2024

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”) setting out material facts relating to the business stated under Item No. 3 to 6 is annexed hereto.
2. The Ministry of company Affairs (“MCA”) has vide its circular no.9/2023 dated 25 September 2023 read together with circulars dated 8 April 2020, 13 April 2020, 5 May 2020, 13 January 2021, 5 May 2022 and 28 December 2022 (“MCA 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 provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue of the AGM shall be the Registered Office of the Company at Gut No.265/1- 266, Village – Avankhed, Taluka – Dindori, District – Nashik, Pin – 422 202.
3. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 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 2023-24 will also be available on the Company’s website www.revalyu.in.
4. Since this AGM is being held through VC / OVAM, the facility for appointment of proxy by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this notice.
5. Members attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 30 August 2024 through email to companysecretary@revalyu.in . The same will be replied by the company suitably.
7. The register of members and the share transfer books of the Company will remain closed from Saturday, 31 August 2024 to Friday, 6 September 2024 (both days inclusive) for annual closing.

8. Members are requested to notify immediately any change in their addresses, email address, bank particulars etc.

9. Voting through Electronic Means:

In compliance with section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility which will enable the members to cast their vote electronically. The facility of casting the votes by the Members using an electronic voting system prior to AGM and during the AGM will be provided by Link Intime India Private Limited ("LI IPL").

The instructions for members for voting electronically are given further below:

- (i) The voting period begins on Tuesday, 3 September 2024 at 9.00 a.m. and ends on Thursday, 5 September 2024 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 30 August 2024 may cast their vote electronically.
- (ii) Shareholders who have already voted prior to the meeting date may also attend / participate in the AGM through VC / OVAM but would not be entitled to cast their vote again.

10. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

A). Individual Shareholders holding securities in demat mode with NSDL.

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

B). Individual Shareholders holding securities in demat mode with CDSL**METHOD 1 – From Easi/Easiest****Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR**Users not registered for Easi/Easiest**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

C). Individual Shareholders (holding securities in demat mode) login through their depository participants

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

D). Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders

holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.)
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

*Shareholders holding shares in Demat form, shall provide 'D' above

 - ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

E). Guidelines for Institutional shareholders:

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. ‘Investor’s Name’ - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company’s Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

F). Helpdesk

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

G) Forget Password

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘Login’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘Login’ under ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password?**’

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

11. Process and manner for attending the Annual General Meeting through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

- ▶ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

12. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the email id : companysecretary@revalyu.in.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

13. Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- i. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- ii. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
- iii. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

- iv. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- v. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- vi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

- 14. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members.
- 15. Ms. Shailashri Bhaskar, Practising Company Secretary (Membership No. FCS-5778 and CP No. 5092) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in fair and transparent manner.

The Scrutinizer shall, within a period not exceeding three days from the conclusion of the e-voting period unblock the votes in the presence of at-least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.**Item NO. 3**

Re-appointment of Mr. Dhanvant Yeola as Executive Director (Technical) for a period of three years from 1 October 2024 to 30 September 2027

Mr. Dhanvant Yeola was appointed as the Executive Director w.e.f. 1 October 2021 for a period of three years. His term comes to an end on 30 September 2024. On recommendation of the N R Committee, the Board proposed at its meeting to re-appoint him for a period of three years w.e.f. 1 October 2024.

The principal terms and conditions of Mr. Yeola's appointment as Executive Director (Technical) are as follows:

1. Terms and Terminations:

1.1 From 1 October 2024 to 30 September 2027.

1.2 Either the Company or Mr. Yeola may terminate this Agreement by serving a written notice of termination to the other party with a notice period of at least 90 (ninety) days.

2. Duties and Powers:

As the Executive Director (Technical), Mr. Yeola will be responsible for the Technical Matters of the Company. The Executive Director (Technical) shall devote his whole time and attention to the business of the company and perform such duties as may be entrusted to him by the Board / Whole-time Director & CEO from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board in connection with and in the best interest of the business of the Company.

3. Remuneration

3.1 The Executive Director (Technical) will be entitled to the following remuneration subject to TDS at applicable rates:

Rs.75,96,000/- per annum

The remuneration aforesaid will be exclusive of:

(i) Contribution to Provident Fund.

(ii) Gratuity payable in accordance with the rules and regulations of the company.

(iii) Leave Encashment at the end of the tenure.

3.2 The Company's effective capital is Rs.673.06 Crores as on 31 March 2024. The prescribed remuneration for companies having the said effective capital is Rs.124.23 lacs per annum. The remuneration as stated above does not exceed the remuneration as prescribed under Schedule V to the Companies Act, 2013. Schedule V to the Companies Act, 2013 requires approval of the Shareholders by Ordinary Resolution, in case the proposed remuneration does not exceed the prescribed remuneration. Therefore, as required under Schedule V to the Companies Act, 2013, the Company seeks members' approval by Ordinary resolution.

4. All HR Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Executive Director (Technical), unless specifically provided otherwise.

As required under Schedule V to Companies Act, 2013, the following information is given:

1. GENERAL INFORMATION

1	Nature of Industry	Manufacturing of sustainable Polyester Filament Yarn / Chips
2	Date or expected date of commencement of technical production	30th September, 1994
3	In case of new companies, expected date of commencement of activities as per project approved by financial institution	Not Applicable
4	Financial Performance based on given indicators	EBIDTA before Extraordinary Items for the last three years : (Rs. Lacs) Year Ended 31.03.2024 : Negative: Rs.40.5 Million Year Ended 31.03.2023 : Negative : Rs. 311.6 Million Year Ended 31.03.2022 : Positive : Rs. 50.2 Million
5	Foreign Investments or collaborations, if any	The Holding Company, Revalyu Resources GmbH (RRG) holds 28,13,34,653 Equity Shares of Revalyu Recycling (India) Limited. Also, RRG has extended External Commercial Borrowings (ECB) (ECBs were assigned from Performance Recycling Limited earlier known as Perpetual Global Technologies Limited). As on 31 March 2024, the outstanding ECB Principal payable aggregated to Rs. 8474.3 million.

2. INFORMATION ABOUT THE APPOINTEE

NO.	Particulars	Dhanvant Hari Yeola
1	Background details	Mr. Yeola, 52 Years, has over twenty-nine years of experience.
2	Past Remuneration	(Last three Years) Year Ended 31.03.2024 : Rs.6.3 Million Year Ended 31.03.2023 : Rs. 5.2 Million Year Ended 31.03.2022 : Rs.6.1 Million
3	Recognition or awards	None
4	Job Profile and his suitability	Mr. Yeola, 52 Years, has over twenty-nine years of experience. From April 2008, Mr. Dhanvant Hari Yeola is working with Revalyu Recycling (India) Limited and before being appointed as Executive Director on 8th February 2019 in his first term, he was Chief Technical Officer (CTO). Mr. Yeola is responsible for the manufacturing and Engineering / Technical activities of the Company.
5	Remuneration proposed	Rs75,96,000/- per annum The remuneration aforesaid will be exclusive of Company's Contribution to Provident Fund and Gratuity payable in accordance with the rules and regulations of the company. The remuneration also excludes leave encashment payable at the end of the tenure.
6	Comparative Remuneration Profile with respect to Industry, size of the Company, profile of the position and person	Rs. 70 Lacs to Rs. 100 Lacs p.a.
7	Pecuniary Relationship directly or indirectly with the Company or relationship with other managerial personnel	He is drawing remuneration being an employee of the Company. Other than drawing remuneration, there is no pecuniary relationship with the Company. Mr. Yeola is not related to any other managerial personnel of the Company.

3. OTHER INFORMATION

NO.	PARTICULARS	
1	Reasons for loss or inadequate profits	Due to sub-optimal capacity of the Plant as compared to Industry Standards, the Company's profit is not adequate .
2	Steps taken or proposed to be taken for improvement	The Company is setting up two 120MT/per day flakes to rPET Chips Plants on additional parcel of land opposite the existing site at Avankhed, Nashik
3	Expected increase in productivity and profits in measurable terms	The production will increase from about 40 MT/day to about 280 MT/day. The Company expects that the commercial production from one of the new plants will commence from FY 2024-25 onwards and another plant will commence from FY 2025-26 onwards and the profit will increase from that year.

Except Mr. Yeola, who may be considered to be interested in the resolution as this resolution pertains to his own appointment, none of the other Directors and Key Managerial Personnel of the Company and their relatives may be in any way considered to be concerned or interested in this resolution. Mr. Yeola is not related to any other Director OR KMP of the Company.

The Board of Directors accordingly recommends the resolutions for members' approval.

Item NO. 4

Re-appointment of Mr. Makarand Kulkarni as Whole-time Director and CEO for a period of three years from 1 January 2025 to 31 December 2027

Mr. Makarand Kulkarni was appointed as the Whole-time Director & CEO w.e.f. 1 January 2022 for a period of three years. His term comes to an end on 31 December 2024. On recommendation of the N R Committee, the Board proposed at its meeting to re-appoint him for a period of three years w.e.f. 1 January 2025.

The principal terms and conditions of Mr. Kulkarni's appointment as Whole-time Director & CEO are as follows:

1. Terms and Terminations:

1.1 From 1 January 2025 to 31 December 2027.

1.2 Either the Company or Mr. Kulkarni may terminate this Agreement by serving a written notice of termination to the other party with a notice period of at least 90 (ninety) days.

2. Duties and Powers:

As the Whole-time director & CEO, Mr. Kulkarni will be responsible for the day-to-day management and affairs of the Company. Mr. Kulkarni as WTD and CEO shall have powers and authorisations as may be delegated by the Board of Directors from time to time.

The Whole-time director & CEO at all times shall perform and discharge his duties in a timely manner and in accordance with applicable laws and internal policies and procedures of the Company.

The Whole-time director & CEO shall throughout the term of this Agreement devote his full time, attention and abilities to the Company and shall in all respects conform to and comply with the orders and directions of the Board as may be issued from time to time. The Whole-time director and CEO shall faithfully serve the Company and use his utmost endeavors to promote the interests thereof.

3. Remuneration

3.1 The Whole-time Director & CEO will be entitled to the following remuneration subject to TDS at applicable rates:

Rs.1,51,91,000/- per annum

The remuneration aforesaid will be exclusive of:

(i) Contribution to Provident Fund.

(ii) Gratuity payable in accordance with the rules and regulations of the company.

(iii) Leave Encashment at the end of the tenure.

3.2 The Company's effective capital is Rs.673.06 Crores as on 31 March 2024. The prescribed remuneration for companies having the said effective capital is Rs.124.23 lacs per annum. The remuneration as stated above exceeds the remuneration as prescribed under Schedule V to the Companies Act, 2013. Schedule V to the Companies Act, 2013 requires approval of the Shareholders by Special Resolution, in case the proposed remuneration exceeds the prescribed remuneration. Therefore, as required under Schedule V to the Companies Act, 2013, the Company seeks members' approval by special resolution.

4. All HR Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Whole-time Director & CEO, unless specifically provided otherwise.

As required under Schedule V to Companies Act, 2013, the following information is given:

1. GENERAL INFORMATION

1	Nature of Industry	Manufacturing of sustainable Polyester Filament Yarn / Chips
2	Date or expected date of commencement of Technical production	30th September, 1994
3	In case of new companies, expected date of commencement of activities as per project approved by financial institution	Not Applicable
4	Financial Performance based on given indicators	EBIDTA before Extraordinary Items for the last three years : (Rs. Lacs) Year Ended 31.03.2024 : Negative : Rs.40.5 Million Year Ended 31.03.2023 : Negative : Rs. 311.6 Million Year Ended 31.03.2022 : Positive : Rs. 50.2 Million
5	Foreign Investments or collaborations, if any	The Holding Company, Revalyu Resources GmbH (RRG) holds 28,13,34,653 Equity Shares of Revalyu Recycling (India) Limited. Also, RRG has extended External Commercial Borrowings (ECB) (ECBs were assigned from Performance Recycling Limited earlier known as Perpetual Global Technologies Limited). As on 31 March 2024, the outstanding ECB Principal payable aggregated to Rs. 8474.3 million.

2. INFORMATION ABOUT THE APPOINTEE

Sr. No.	Particulars	Mr. Makarand Kulkarni
1	Background details	Mr. Kulkarni, 57 Years, has over thirty-four years of experience.
2	Past Remuneration	(Last three Years) Year Ended 31.03.2024 : Rs.13.5 Million Year Ended 31.03.2023 : Rs. 12.0 Million Year Ended 31.03.2022 : Rs.12.2 Million
3	Recognition or awards	None
4	Job Profile and his suitability	Mr. Kulkarni, 57 Years, has over thirty-four years of experience. From 1 April 2014, Mr. Makarand Kulkarni is working with Revalyu Recycling (India) Limited and handled responsibilities of Marketing in various positions. He was appointed as CEO of the Company w.e.f. 1 July 2020. Considering his contribution to the Company he was promoted as Whole-time Director & CEO w.e.f. 1 January 2022. His existing term comes to an end on 31 December 2024. Mr. Kulkarni is responsible for overseeing day-to-day activities of the Company.

Sr. No.	Particulars	
5	Remuneration proposed	Rs.1,51,91,000/- per annum The remuneration aforesaid will be exclusive of Company's Contribution to Provident Fund and Gratuity payable in accordance with the rules and regulations of the company. The remuneration aforesaid also excludes leave encashment at the end of the tenure.
6	Comparative Remuneration Profile with respect to Industry, size of the Company, profile of the position and person	Rs.150 Lacs to Rs. 200 Lacs p.a.
7	Pecuniary Relationship directly or indirectly with the Company or relationship with other managerial personnel	He is drawing remuneration being an employee of the Company. Other than drawing remuneration, there is no pecuniary relationship with the Company. Mr. Kulkarni is not related to any other managerial personnel of the Company.

3. OTHER INFORMATION

Sr. No.	Particulars	
1	Reasons for loss or inadequate profits	Due to sub-optimal capacity of the Plant as compared to Industry Standards, the Company's profit is not adequate .
2	Steps taken or proposed to be taken for improvement	The Company is setting up two 120MT/per day flakes to rPET Chips Plants on additional parcel of land opposite the existing site at Avankhed, Nashik
3	Expected increase in productivity and profits in measurable terms	The production will increase from about 40 MT/day to about 280 MT/day. The Company expects that the commercial production from one of the new plants will commence from FY 2024-25 onwards and another plant will commence from FY 2025-26 onwards and the profit will increase from that year.

Except Mr. Kulkarni, who may be considered to be interested in the resolution as these resolutions pertains to his own appointment, none of the other Directors and Key Managerial Personnel of the Company and their relatives may be in any way considered to be concerned or interested in this resolution. Mr. Kulkarni is not related to any other Director OR KMP of the Company.

The Board of Directors accordingly recommends the resolutions for members' approval.

Item No.5

Appointment of Ms. Sujata Chattopadhyay as Non-Executive, Non-Independent Director w.e.f. 31 March 2025

Ms. Sujata Chattopadhyay was appointed as an Independent Director of the Company w.e.f. 31 March 2020 for a period of five years in her second term as Independent Director. Her second term as an Independent Director ends on 30 March 2025. She has given her consent in writing to act as a Director of the Company.

Ms. Sujata Chattopadhyay's two consecutive term of five years as Independent Director ends on 30 March 2025. Therefore, she cannot be re-appointed as Independent Director. Since the Company wants to continue to benefit from her expertise and experience in legal & regulatory, corporate governance and finance, it is proposed to appoint her as non-independent, non-executive director retiring by rotation.

Ms. Sujata Chattopadhyay is a Fellow of the Institute of Company Secretaries of India and of the Institute of Cost Accountants of India and has a degree in law with over 37 years of rich experience across various industries and geographies. She is also a certified mediator and practices as an Insolvency professional.

She is a Director of Steel Exchange India Limited, Vakrangee Limited, Industrial Investment Trust Limited, IITL Projects Limited, Home Zone Rubber Solutions Pvt. Ltd. and Resolve International Pvt. Ltd. Apart from being Director of Revalyu Recycling (India) Limited; she is a member of the following committees of the Company - Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Allotment & Conversion Committee.

She does not hold by herself or for any other person on a beneficial basis, any share in the Company. She is not related to any other director of the Company.

Except Ms. Sujata Chattopadhyay, who may be considered to be interested in the resolution as these resolutions pertain to her own appointment, none of the other Directors and Key Managerial Personnel of the Company and their relatives may be in any way considered to be concerned or interested in this resolution. Ms. Sujata Chattopadhyay is not related to any other Director OR KMP of the Company.

The Board of Directors accordingly recommends the resolutions for members' approval.

Item No.6

Ratification of the remuneration of Cost Auditor

The Board of Directors has on recommendation of the Audit Committee, approved the appointment and remuneration of the Cost Auditors- Pradnya Chandorkar, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31 March 2025 at a remuneration of Rs.1,00,000/- (Rupees One Lac only) plus applicable GST.

In accordance with the provisions of Section 148 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors as recommended by the Audit committee and approved by the Board has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending 31 March 2025 by passing Ordinary Resolution.

None of the Directors and KMPs of the Company and their relatives is concerned or interested in any way in the resolutions.

The Board of Directors accordingly recommends the resolutions for members' approval.

By Order of the Board of Directors
For **Revalyu Recycling (India) Limited**
(earlier known as Polygenta Technologies Limited)

Paresh Damania
Company Secretary

Place: Nashik
Date: 26 July 2024

Corporate Identification Number (CIN) - U17120MH1981PLC025388

Registered Office: Gut No.265/1- 266, Village –Avankhed, Taluka – Dindori, District – Nashik, Pin – 422 202

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