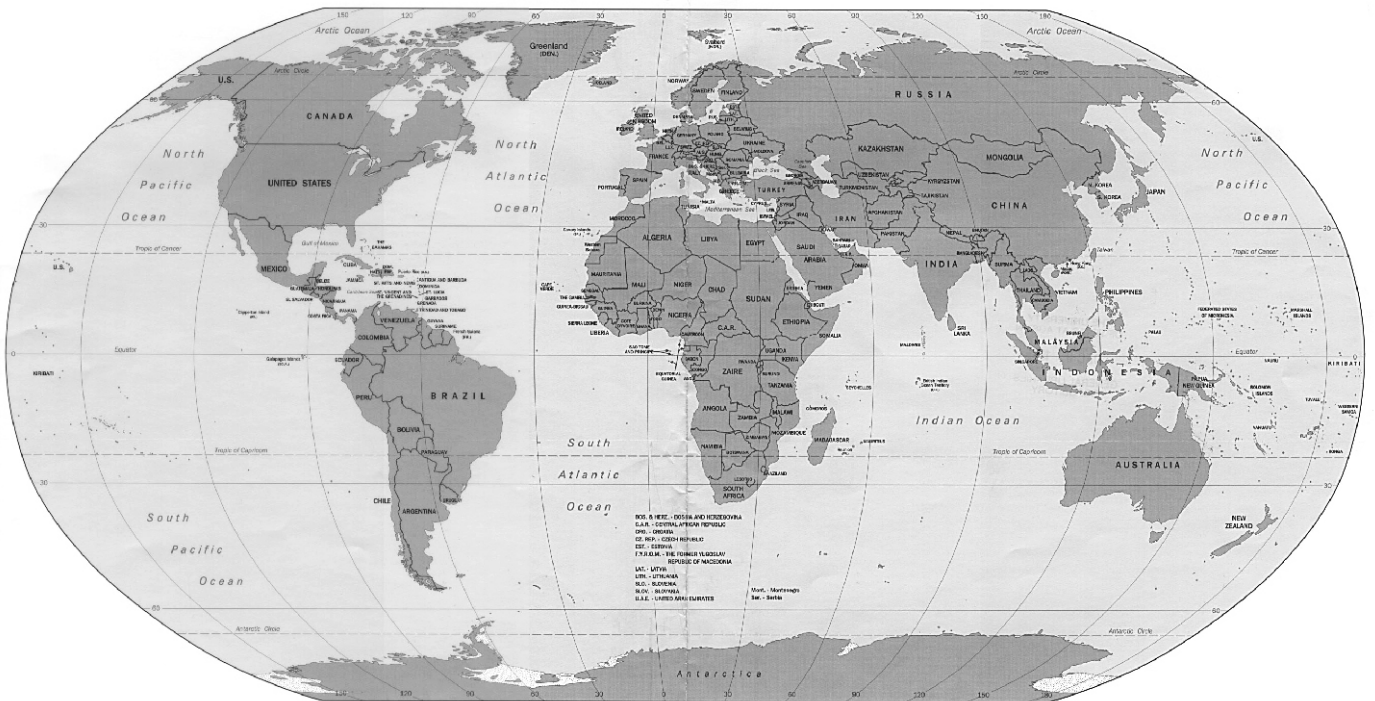
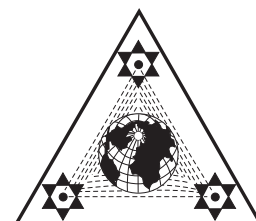


From the house of
Rajkamal[®]



36th ANNUAL REPORT 2019 - 2020

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

| | | |
|---------------------------|-------------------------|-----------------------------|
| BOARD OF DIRECTORS | : Mr. Nandlal Sanghai | : Non- Executive Director |
| | Mr. Umesh Agarwal | : Whole Time Director |
| | Mr. Prabhas Sanghai | : Non- Executive Director |
| | Mr. Rahul Kumar Sanghai | : Non- Executive Director |
| | Mr. Udit P. Sanghai | : Whole Time Director & CFO |
| | Mr. Aspi Katgara | : Independent Director |
| | Mr. Natwarlal Gaur | : Independent Director |
| | Mr. Aftab Diamondwala | : Independent Director |
| | Ms. Feroza Panday | : Independent Director |
| | Mr. Shridatta Haldankar | : Independent Director |

COMPANY SECRETARY & COMPLIANCE OFFICER : Ms. Vandana Yadav

BANKERS : Central Bank of India
State Bank of India

STATUTORY AUDITOR : M/s. Gupta Raj & Co., Chartered Accountants
2-C, Mayur Apartments, Dadabhai Cross Road No.3,
Vile Parle (West), Mumbai - 400056.
Tel.: 022 26210901/26210902
E-mail: ca.nikuljalan@guptaraj.com

INTERNAL AUDITOR : M/s. Janak Mehta, Chartered Accountants
Unit No. 8, Swastik Plaza, V. L. Mehta Road,
Next to Kalaniketan, Vile Parle (West), Mumbai - 400049.
Tel.: 022 26184030 E-mail: cajanakmehta@gmail.com

REGISTRARS AND SHARE TRANSFER AGENTS : Satellite Corporate Services Private Limited
Office No. 106 & 107, Dattani Plaza, East West Compound,
Andheri Kurla Road, Sakinaka, Mumbai - 400072.
Tel: 022-28520461/462 Email: service@satellitecorporate.com

REGISTERED OFFICE : 304, A to Z Industrial Estate, Ganpatrao Kadam Marg,
Lower Parel, Mumbai- 400 013.
Tel: 022 24935421/24817001 Fax: 022 24935420/24817047
E-mail: info@poloqueen.com Website: www.poloqueen.com



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NOTICE

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the Shareholders of Polo Queen Industrial and Fintech Limited will be held on Tuesday, 20th October, 2020, at 3.00 p.m. through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") facility to transact the following items of business. The deemed venue of the meeting shall be the registered office of the company 304, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400 013.

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited standalone financial statements for the financial year ended March 31, 2020, and the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements for the financial year ended March 31, 2020, and the report of the Auditors thereon.
3. To appoint a Director in place of Mr. Udit Sanghai (DIN 06725206), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rahul Kumar Sanghai (DIN 00181745), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Appointment of Ms. Feroza Panday as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014, and

Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Ms. Feroza Panday (DIN 00232812) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from February 5, 2020 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and Article 40 of the Articles of Association of the Company and whose appointment as Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from February 5, 2020 to February 4, 2025 and the term shall not be subject to retirement by rotation."

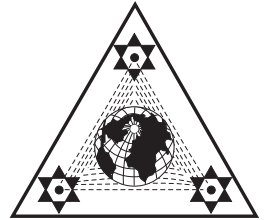
6. Approval of Related Party Transactions

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company's Policy on Related Party transaction(s) and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the Members be and is hereby accorded for ratification / approval of material related party transactions entered into by the Company with related parties as set out in the explanatory statement annexed hereto;



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POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the

proposed transactions and the terms and conditions relating thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.”

Place : Mumbai
Date : September 14, 2020

By Order of the Board of Directors
VANDANA YADAV
COMPANY SECRETARY
(Membership No. - A40717)



NOTICE

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

NOTES FOR SHAREHOLDERS' ATTENTION:

1. An Explanatory Statement setting out all the material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively "MCA Circulars"), permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 36th AGM of the Company is being convened and conducted through VC.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM for this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The Company has enabled the Members to participate at the 36th AGM through the VC facility provided by Satellite Corporate Services Private Limited, Registrar and Share Transfer Agents by using their remote e-voting login credentials and selecting the EVSN (e-Voting Sequence Number) for Company's AGM the instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
6. In addition to the above, the proceedings of the 36th AGM will be web-cast live for all the shareholders as on the cut-off date i.e. Tuesday, October 13, 2020. The shareholders can visit www.evotingindia.com and login through existing user id and password to watch the live proceedings of the 36th AGM on Tuesday, October 20, 2020 from 3.00 pm IST onwards.
7. As per the provisions under the MCA Circulars, Members attending the 36th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 36th AGM being held through VC.
9. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.



NOTICE

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

10. The Company has appointed Mrs. Grishma Khandwala, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
11. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 36th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 36th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
12. Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM, on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to gkhandwala@yahoo.com with a copy marked to service@satellitecorporate.com.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. The Register of Members and Share Transfer books will remain closed from Wednesday, October 14, 2020 to Tuesday, October 20, 2020 (both days inclusive).
15. In line with the MCA Circulars, the notice of the 36th AGM along with the Annual Report 2019-20 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2019-20 will also be available on the Company's website at www.poloqueen.com /, websites of the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange at www.bseindia.com and www.msei.in respectively, and on the website of Satellite Corporate Services Limited at <https://www.satellitecorporate.com>.
16. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Satellite Corporate Services Limited, (R&TA), Office No. 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai - 400072.
17. Members may note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily update their email address by sending an email to secretarial@poloqueen.com / service@satellitecorporate.com.
18. Statutory Registers and documents referred to, in the Notice and Explanatory statement are open for inspection by the Members at the Registered office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m to 1.00 p.m upto the date of the 36th Annual General Meeting.
19. Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), with respect to Directors seeking appointment/re-appointment at the 36th Annual General Meeting is annexed to this Notice.
20. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.



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21. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, Satellite Corporate Services Limited, (R&TA), Office No. 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai - 400072.
22. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon. Kindly submit self-attested copy of cancelled cheque, Adhaar Card and Pan card along with request for consolidation of folios.
23. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
24. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-
 - a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
25. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
26. Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by each participant in the securities market. Members holding shares in physical form can furnish their PAN to Satellite Corporate Services Pvt. Ltd immediately.
27. The Company had made application to Registrar of Companies, Mumbai for extension of time for holding the 36th Annual General Meeting of the Company for the financial year ended March 31, 2020. The Registrar of Companies (ROC) – Mumbai, vide its order dated 08 Sep 2020 has given a general extension to all the companies within its jurisdiction, which are unable to hold Annual General Meeting (AGM) for the financial year ended 31st March, 2020 by a period of 3 (Three Months) from the due date by which the Annual General Meeting (AGM) ought to have been held in accordance with the provisions of sub-section (1) of Section 96 of the Companies Act, 2013.
28. In case of any queries regarding the Annual Report, the Members may write to secretarial@poloqueen.com to receive an email response.
29. As the 36th AGM is being held through VC, the route map is not annexed to this Notice.
30. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**
 In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website www.poloqueen.com in, websites of the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange at www.bseindia.com and www.msei.in respectively, and on the website of Satellite Corporate Services Limited at <https://www.satellitecorporate.com>



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POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

31. FOR RECEIVING ALL COMMUNICATION (INCLUDING ANNUAL REPORT) FROM THE COMPANY ELECTRONICALLY:

- Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at secretarial@poloqueen.com. or to Satellite at service@satellitecorporate.com or scs_pl@yahoo.co.in
- Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

32. PROCEDURE FOR REMOTE E-VOTING:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

- The voting period begins on Saturday October 17, 2020 at 9.00 am and ends on Monday October 19, 2020 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date October 13, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently. The voting rights of Members (for voting through remote e-voting before the AGM and e-voting during the AGM) shall be in proportion to their shares held in the paid up equity share capital of the Company as on cut-off date i.e. October 13, 2020.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

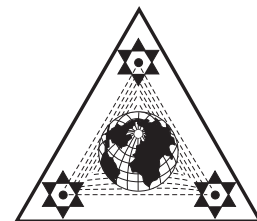
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter 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.

- Next enter the Image Verification as displayed and Click on Login.
- 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.
- 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) 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 field. |
| 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. 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). |



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- (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 POLO QUEEN INDUSTRIAL AND FINTECH LIMITED
- (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.

- (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 M/s Satellite Corporate Services Private Limited, Registrar and Transfer Agent at service@satellitecorporate.com / Company at secretarial@poloqueen.com.
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 M/s Satellite Corporate Services Private Limited, Registrar and Transfer Agent at service@satellitecorporate.com / Company at secretarial@poloqueen.com.
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders 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 EVSN of Company will be displayed.