



UFLEX LIMITED

Division/Office: CORPORATE - SECRETARIAL

Corporate Office: A-107-108, Sector-IV, Distt. Gautam Budh Nagar, NOIDA - 201301, (U.P.), India

Tel.: +91-120-4012345/2522558 Fax: +91-120-2442903

Website: www.uflexltd.com E-mail ID: secretarial@uflexltd.com

UFLEX/SEC/2023/

18 March 2023

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/l, G-Block
Bandra - Kurla Complex
Bandra (E),
Mumbai – 400051

The BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code : UFLEX

Scrip Code : 500148

Subject : Submission of Postal Ballot Notice to the Members

Dear Sir(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the copy of the Postal Ballot Notice dated 14th February, 2023 sent to the Shareholder(s) of the Company for your record(s).

Thanking you,

Yours faithfully,
For UFLEX LIMITED

(Ajay Krishna)
Sr. Vice President (Legal) &
Company Secretary

Encl : As above



UFLEX LIMITED

CIN: L74899DL1988PLC032166

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

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

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

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given to the Members of UFLEX Limited (hereinafter referred to as the “Company”) pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard-2 on General Meetings (‘SS-2’) issued by Institute of Company Secretaries of India, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the General Circulars issued by the Ministry of Corporate Affairs, Government of India allowing companies for conducting their General Meetings / Postal Ballot(s) vide its General Circular Nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020 in relation to extension of framework “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19”, and General Circular No. 11/2022 dated December 28, 2022, in relation to extension of the framework provided in the aforementioned circulars up to September 30, 2023 (“MCA Circulars”), and any other applicable laws and regulations, the resolutions set forth in this notice are proposed to be passed by the Members through Postal Ballot by way of voting through electronic means (“e-voting”) only.

Mr. Mahesh Kumar Gupta, Prop. M/s Mahesh Gupta & Co., Practicing Company Secretary has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the Postal Ballot process (through remote e-voting) in accordance with Law, in a fair and transparent manner.

Accordingly, the Company in compliance with, Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, is pleased to provide to the Members (whether holding shares in physical or in dematerialized form) the facility to exercise their right to vote on the matters included in the notice of the postal ballot by electronic means only. For this purpose, the Company has engaged the services of the Central Depository Services (India) Limited (“CDSL”) to provide the e-voting facility to the Members. Members desiring to exercise their vote are requested to carefully follow the instructions for ‘Voting through Electronic Means’ in this Notice of Postal Ballot.

The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the remote e-voting. The results of the voting by postal ballot will be announced by the Chairman of the Company or in his absence, any Director on or before the closing hours of **Tuesday, 18th April, 2023** at the registered office of the Company. The said results along with the Scrutinizer’s Report would be intimated to the Stock Exchanges, i.e. “The BSE Limited (“BSE”)” and “The National Stock Exchange of India Limited (“NSE”)”, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website <https://www.uflexltd.com> and on the website of Central Depository Services (India) Limited (“CDSL”) www.evotingindia.com . The said results will also be displayed on the Notice Board of the Company at the Registered Office and its Corporate Office at A – 108, Sector 4, NOIDA 201301.

1) APPOINTMENT OF SHRI SUJIT KUMAR VARMA (DIN: 09075212) AS AN INDEPENDENT DIRECTOR 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 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Sujit Kumar Varma (DIN: 09075212) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14th February, 2023, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company for a term of 3 years i.e. up to 13th February, 2026 and whose office shall not be liable to retire by rotation.

2) APPOINTMENT OF SHRI GHYANENDRA NATH BAJPAI (DIN: 00946138) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Ghyanendra Nath Bajpai (DIN: 00946138), who is eligible for appointment and have consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director (Independent) of the Company, not liable to retire by rotation, for a term of 3 years from the date of passing of this resolution.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby also accorded for the appointment of Shri Ghyanendra Nath Bajpai (DIN: 00946138), having attained the age of 75 years, as a Non-Executive, Independent Director of the Company.”

By Order of the Board

For UFLEX LIMITED,
Sd/-

Ajay Krishna
Sr. Vice President(Legal)&
Company Secretary
ACS No. 3296

C-001, Krishna Apra Residency,
E-8, Sector-61, NOIDA – 201301 (UP)

Place : Noida

Dated : 14th February, 2023

Regd. Office:

305, 3rd Floor, Bhanot Corner,
Pamposh Enclave, Greater Kailash-I,
New Delhi – 110048

Notes:

1. Explanatory statement pursuant to the provisions of Section 102 read with Section 110 of the Act, setting out the material facts pertaining to the Resolution(s) are annexed hereto alongwith Postal Ballot Notice ("Notice") for your consideration.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is **Friday, 10th March, 2023 ("Cut-off Date")**. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on **Friday, 10th March, 2023**. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). All the members of the Company as on the **Cut-off date** shall be entitled to vote in accordance with the process specified in this notice. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot. The Postal Ballot Notice will be available on the Company's website www.uflexltd.com

3. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a duly convened General Meeting of the Members.
4. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide voting facility by electronic means ("e-voting") to the Members, to enable them to cast their votes electronically and vote on all the resolutions through the e-voting service facility arranged by the Central Depository Services Limited ("CDSL"). The instructions for e-voting forms part of this Notice.
5. The e-voting period commences from **9:00 Hours IST on Sunday, 19th March, 2023 to 17:00 Hours IST on Monday, 17th April, 2023**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Friday, 10th March, 2023, i.e. cut-off date,** 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/she shall not be allowed to change it subsequently or cast vote again.

The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before the closing hours of **Tuesday, 18th April, 2023**. The same will also be displayed on the website of the Company www.uflexltd.com, besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.

6. The Resolution(s), if passed by the requisite majority, shall be deemed to have been passed on **Monday, 17th April, 2023 i.e.** the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i) The voting period begins on from **9:00 Hours IST on Sunday, 19th March, 2023** and ends on **Monday, 17th April, 2023, 17:00 Hours IST**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of Friday, 10th March, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iii) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with 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 |

| | |
|---|---|
| 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 |
|---|---|

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

iv) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | |
|---|---|
| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>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.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- v) After entering these details appropriately, click on "SUBMIT" tab.
- vi) 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.
- vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii) Click on the EVSN for **UFLEX LIMITED** on which you choose to vote.

- ix) 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.
- x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xi) 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.
- xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiv) 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.
- xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@uflexltd.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@uflexltd.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1: APPOINTMENT OF SHRI SUJIT KUMAR VARMA (DIN: 09075212) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013, the Board of Directors, on the basis of recommendation of the Nomination & Remuneration Committee (NRC), have appointed Shri Sujit Kumar Varma (DIN: 09075212) as an Additional Director (Independent) of the Company with effect from 14th February, 2023 to hold office up to the date of the ensuing Annual General Meeting. However, as per the provision of Regulation 17(1) (C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to take approval of shareholders at the next Annual General Meeting or within a period of three months from the date of appointment, whichever is earlier. The Company has received a notice in writing under the provisions of Section 160 (1) of the Companies Act, 2013, from a member proposing the candidature of Shri Sujit Kumar Varma (DIN: 09075212) for the office of Independent Director under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Shri Sujit Kumar Varma (DIN: 09075212) (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (iv) a confirmation that he is not debarred from being appointed as a Director by the Securities and Exchange Board of India or any other authority, and (v) Confirmation in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

Shri Sujit Kumar Varma (DIN: 09075212) has experience of over three decades in the field of Retail Credit, Trade Finance, International Banking, Risk Management and Compliance. Mr. Varma has been associated with the State State Bank of India (SBI) where he held several Important positions viz., Chief Executive Officer – SBI New York, USA, General Manager – Mid-Corporate Regional Office, Mumbai, India and Chief General Manager – International Banking. He retired from SBI as Dy. Managing Director, Corporate Accounts Group in January, 2021.

The resolution seeks the approval of members for the appointment of Shri Sujit Kumar Varma (DIN: 09075212) as an Independent Director of the Company for a term of three years up to 13th February, 2026 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He shall not be liable to retire by rotation.

In the opinion of the Board of Directors, Shri Sujit Kumar Varma (DIN: 09075212), the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

The Board recommends the passing of the resolution as set out at Item No. 1 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution.

None of the directors, key managerial personnel or their relatives, except Shri Sujit Kumar Varma (DIN: 09075212), to whom the resolution relates, is interested or concerned in the resolution.

Item No. 2: APPOINTMENT OF SHRI GHYANENDRA NATH BAJPAI (DIN: 00946138) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors of the Company at its meeting held on 14th February, 2023, on the basis of recommendation of the Nomination & Remuneration Committee (NRC), have considered the candidature of Shri. Ghyanendra Nath Bajpai (DIN: 00946138) for the appointment as an Independent Director of the Company.

Shri Bajpai, aged 80 years, holds a Master's Degree in Commerce from Agra University and a Degree in Law (LL.B.) from Indore University. Shri Ghyanendra Nath Bajpai has vast experience, and a distinguished leader in Indian business. He has served as the Chairman of the Securities and Exchange Board of India (SEBI) and Life Insurance Corporation of India (LIC). He had also been the Chairman of Corporate Task Force of International Organization of Securities Commissions and the Chairperson of the Insurance Institute of India.

During his tenure as Chairman of LIC, Shri. Bajpai transformed LIC to meet the challenges of deregulation and competition from global insurance companies. Under his leadership, LIC became a financial powerhouse with the largest asset base in the Indian Sub-Continent. As SEBI Chairman, Shri Bajpai initiated numerous reforms and innovations in India's securities markets.

He chaired/had been member of number of the important Committees, the recommendations of those committees have led to number of reforms and policy changes. Notable Committees among those are, Chairman of the Committees on 'Investment Pattern for Insurance and Pension Sector, Committee to Review Implementation of Informal Sector Pensions, Committee to Review Investment Guidelines for National Pension System (NPS) Schemes in Private Sector, IFCA Committee on Insurance, Working Group on Tracking Outcomes of Bankruptcy Code and Member of High Level Task Force on Leveraging the Post Office Network: Empowering Rural India.

In terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect and the explanatory statement for such motion shall indicate the justification for appointing such a person. The Board of Directors believes that in view of Mr. Bajpai's excellent credentials and vast experience his appointment as an Independent Director of the Company would be highly beneficial and in the interest of the Company.

The Company has received from Shri Ghyanendra Nath Bajpai (DIN: 00946138) (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) a declaration to the effect that he meets the criteria of independence under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (iii) a confirmation that he is not debarred from being appointed as a Director by the Securities and Exchange Board of India or any other authority, and (iv) Confirmation in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

The Company has also received a notice in writing under the provisions of Section 160 (1) of the Companies Act, 2013, from a member proposing the candidature of Shri Ghyanendra Nath Bajpai (DIN: 00946138) for the office of Independent Director under the provisions of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Shri Ghyanendra Nath Bajpai (DIN: 00946138) as an Independent Director of the Company for a term of three years from the date of passing of the resolution set forth in Item No.2 of the Notice, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He shall not be liable to retire by rotation.

In the opinion of the Board of Directors, Shri Ghyanendra Nath Bajpai (DIN: 00946138), the Independent

Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

The Board recommends the passing of the resolution as set out at Item No. 2 of the accompanying Notice for approval of the Members of the Company as a Special Resolution.

None of the directors, key managerial personnel or their relatives, to whom the resolution relates, is interested or concerned in the resolution.

By Order of the Board

For UFLEX LIMITED,
Sd/-

Ajay Krishna
Sr. Vice President(Legal)&
Company Secretary
ACS No. 3296

C-001, Krishna Apra Residency,
E-8, Sector-61, NOIDA – 201301 (UP)

Place : Noida

Dated : 14th February, 2023

Regd. Office:

305, 3rd Floor, Bhanot Corner,
Pamposh Enclave, Greater Kailash-I,
New Delhi – 110048

Brief Profile of the Directors being appointed, as set out in this Postal Ballot Notice, in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India :

| | | |
|--|---|---|
| Name of Director | Shri Sujit Kumar Varma (DIN: 09075212) | Shri Ghyanendra Nath Bajpai (DIN: 00946138) |
| Date of Birth | 06-01-1961 | 06-07-1942 |
| Date of First Appointment on the Board | 14-02-2023 | Proposed to be appointed from the date of approval of Shareholders i.e. 17-04-2023 |
| Experience in specific Functional areas | Shri Sujit Kumar Varma has experience of over three decades in the field of Retail Credit, Trade Finance, International Banking, Risk Management and Compliance. Mr. Varma has been associated with the State State Bank of India (SBI) where he held several Important positions viz., Chief Executive Officer – SBI New York, USA, General Manager – Mid-Corporate Regional Office, Mumbai, India and Chief General Manager – International Banking. He retired from SBI as Dy. Managing Director, Corporate Accounts Group in January, 2021. | Shri Ghyanendra Nath Bajpai is a distinguished leader in Indian business, has served as the Chairman of the Securities and Exchange Board of India (SEBI) and Life Insurance Corporation of India (LIC). He had also been the Chairman of Corporate Task Force of International Organization of Securities Commissions and the Chairperson of the Insurance Institute of India. Presently he is Non-Executive Chairman and Non-Executive Director of several Corporates in India. |

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| Qualification | Shri Sujit Kumar Varma is a Bachelor of Arts (Hons.) in English and certifications from renowned institutes like Indian Institute of Banking & Finance, Mumbai, India, Harvard Business School, NYU Stern School of Business, New York, USA, Indian Institute of Management, Ahmedabad, India and Indian Institute of Management, Calcutta, India. | Shri Ghyanendra Nath Bajpai holds a Master's Degree in Commerce from Agra University and a Degree in Law (LL.B.) from Indore University. |
| Terms and Conditions of appointment or re-appointment | Shri Sujit Kumar Varma was appointed as Additional Director on 14.02.2023 and proposed to be appointed as regular Independent Director, not liable to retire by rotation, for a term of 3 years i.e. to hold office upto 13.02.2026. | Shri Ghyanendra Nath Bajpai is proposed to be appointed as regular Independent Director, not liable to retire by rotation, for a term of 3 years from the date of approval of Shareholders. |
| Remuneration sought to be paid | Eligible for sitting fee for attending Committee/Board Meetings. | Eligible for sitting fee for attending Committee/Board Meetings |
| Remuneration last drawn | Not Applicable | Not Applicable |
| Shareholding in the Company | Nil | Nil |
| Relationship with other Directors, Manager and other key managerial personnel | Not related to any other Directors and other Key Managerial Personnel of the Company | Not related to any other Directors and other Key Managerial Personnel of the Company |
| No. of Meeting of the Board attended | 1 (held on 14-02-2023) | Nil |
| Directorship in other Companies | Prime Securities Limited Waaree Energies Limited L&T Metro Rail (Hyderabad) Limited Tata Cleantech Capital Limited Tata Capital Housing Finance Limited Evyavan Assets Management Limited Evyavan Capital Advisors Limited Tata Pension Management Limited Tata Asset Management Private Limited Capri Global Asset Reconstruction Private Limited | Future Consumer Limited Micromax Informatics Limited Dalmia Cement (Bharat) Limited Samco Trustee Private Limited First Bridge Fund Managers Private Limited Indianivesh First Bridge Fund Managers Private Limited Goveva Private Limited Purposeful Private Limited |
| Listed entities from which the person has resigned in the past three years | NIL | NIL |

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| Member / Chairman of Committee of the Board of the Public Limited Companies on which he is Director | Audit Committee | Chairman: 1. Tata Asset Management Pvt. Ltd. 2. Tata Capital Housing Finance Ltd. Member: 1. L & T Metro Rail (Hyderabad) Ltd. 2. Tata Cleantech Capital Ltd. | Chairman: 1. Future Consumer Limited Member: 1. Dalmia Cement (Bharat) Limited 2. Samco Trustee Private Limited 3. Micromax Informatics Limited |
| | Stakeholders' Relationship Committee | Chairman: 1. Waaree Energies Ltd. 2. Tata Cleantech Capital Ltd. Member: 1. L & T Metro Rail (Hyderabad) Ltd. | NIL |
| | Nomination and Remuneration Committee | Chairman: 1. Tata Asset Management Pvt. Ltd. 2. Tata Cleantech Capital Ltd. Member: 3. Tata Capital Housing Finance Ltd. Ltd. | Member: 1. Future Consumer Limited |
| | Risk Management Committee | Chairman: 1. Tata Cleantech Capital Ltd. Member: 1. Waaree Energies Ltd. | NIL |
| | Corporate Social Responsibility (CSR) Committee | NIL | Member: 1. Micromax Informatics Limited |
| Skills and capabilities required for the role and the manner in which the proposed person meets such requirements | The Nomination & remuneration Committee and Board of Directors have considered educational background and rich professional experience of Shri Sujit Kumar Varma and are of the view that he possess the requisite skills and capacities in the areas of Finance, Banking, Risk Management and Compliance and his association would be beneficial to the Company | | The Nomination & remuneration Committee and Board of Directors have considered educational background and rich professional experience of Shri Ghyanendra Nath Bajpai and are of the view that he possess the requisite skills and capacities in the areas of Strategic Planning, Finance & Accounts, Stakeholder Value Creation, Experience and Understanding of Regulatory Landscape, Board Cohesion and his association would be beneficial to the Company. |