



February 19, 2024

Department of Corporate Services  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
BSE Scrip Code : 500460

Listing Department  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400051  
NSE Scrip Name : MUKAND LTD.

**ISIN CODE : INE304A01026**

Dear Sirs

**Sub: Intimation of Notice of Postal Ballot to Members**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, please find enclosed Postal Ballot Notice of the Company, dated February 8, 2024 being emailed to shareholders on February 19, 2024 for seeking approval for following businesses.

<b>Description of the Resolution</b>	<b>Resolution required</b>
Approval for Material Related Party Transactions proposed to be entered during FY: 2024-25	Ordinary Resolution
Approval for modification of Material Related Party Transactions for FY: 2023-24	Ordinary Resolution

The Notice is being sent to the members whose names appear in the Register of Members/ Record of Depositories as on the **cut-off date being Friday, February 16, 2024**. Members on the cut-off date would be entitled to vote by way of Remote E-voting.

Pursuant to the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, (the 'Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the 'Rules'), (including any statutory modification or re-enactment thereof for the time being in force), read with the relaxations and clarifications issued by Ministry of Corporate Affairs ('MCA') vide General Circular No. 09/2023 dated September 25, 2023 and earlier relevant Circulars (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure

Requirement) Regulations 2015 as amended and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions set out in attached Postal Ballot Notice are proposed to be passed by the members of Mukand Limited (the “Company”) as on the Cut-off Date (“Members”), through postal ballot (the “Postal Ballot”) only by way of remote e-voting (“e-voting”) process.

E-voting schedule and information relating to Postal Ballot is as under:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Schedule</b>
1	Date of Commencement of Remote e-Voting	February 20, 2024 at 9.00 a.m. (IST)
2	Date of Ending of Remote e-Voting	March 20, 2024 at 5.00 p.m. (IST)
3	Date of Declaration of Results of Postal Ballot / Remote e-Voting	On March 21, 2024
4	Remote e-voting Agency	KFin Technologies Limited
5	E-voting website	<a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>
6	Scrutinizer for conducting the Postal Ballot / E-voting	Anirudh Kumar Tanvar (M-23145, CoP. 19757), Practising Company Secretary, Mumbai

Postal Ballot Notice, along with the Explanatory Statement, is also uploaded on the website of the Company at [www.mukand.com](http://www.mukand.com) and on the website of KFin Technologies Limited <https://evoting.kfintech.com>.

Kindly take the above on your record.

Yours faithfully,  
For **Mukand Limited**

Rajendra Sawant  
Company Secretary

Encl – as above



**MUKAND LIMITED**

(CIN: L99999MH1937PLC002726)

**Registered Office:** Bajaj Bhawan, 3rd Floor, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021.

**Tel:** 022-61216666, **E-mail:** investors@mukand.com, **Website:** www.mukand.com

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**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, Rules 20 & 22 of Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India]**

Notice to the Members of the Company

Dear Member(s),

**Notice** is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below are proposed to be passed by the members of Mukand Limited (the "Company") as on the Cut-off Date ("Members"), through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process.

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons in respect thereof, is annexed to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Shri Anirudh Kumar Tanvar (M- 23145, CoP. 19757), Practising Company Secretary, Mumbai, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are given under note nos. 11 & 12 of the Notes annexed to this Postal Ballot Notice.

In terms of the requirements specified in the MCA Circulars, this Notice is being sent through electronic mode only to those Members whose e-mail addresses are registered with the Company/ Depositories.

In compliance with the aforesaid MCA Circulars, Regulation 44 of the Listing Regulations and the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules as amended from time to time and Secretarial Standard - 2 on General Meetings, the Company is providing remote e-voting facility to its members to cast their vote electronically.

**The Remote e-voting period will commence from 20<sup>th</sup> February, 2024 at 9:00 a.m. (IST) and will end on 20<sup>th</sup> March, 2024 at 5:00 p.m. (IST). The results of the Postal Ballot shall be announced on or before 21<sup>st</sup> March, 2024.**

**Members are requested to carefully read the instructions mentioned under the head 'Instructions for Voting through electronic means' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolutions through the e-voting process on or before the date and time mentioned hereinabove.**

The Company has engaged the services of KFin Technologies Limited ("KFINTECH") for providing remote e-voting facilities to the Members.

The voting result, along with the Scrutinizer's Report, shall be available forthwith on the Company's website at [www.mukand.com](http://www.mukand.com) and will also be forwarded to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the Company's shares are listed.

References to postal ballot(s) in this Notice include votes received electronically.

The resolutions, if approved by the requisite majority, will be deemed to have been passed on the last date specified by the Company for remote e-voting i.e., 20<sup>th</sup> March, 2024.

**SPECIAL BUSINESS:**

**1. Approval for Material Related Party Transactions proposed to be entered during FY: 2024-25**

To consider and, if thought fit, to approve the material related party transaction(s) proposed to be entered during the FY: 2024-25 and to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “Act”), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), and subject to such other laws, rules, regulations, approvals, consents, sanctions and permissions of any authorities as may be necessary, consent of the Members of the Company be and is hereby accorded for the material related party arrangements or transactions with related parties as detailed below proposed to be entered into during the financial year 2024-25 with authority to the Board of Directors of the Company to authorize the management of the Company to enter into material related party arrangements or transactions with related parties upon the principal terms as explained further in detail in the Explanatory Statement annexed hereto.

Name of Related Party	Description of Contracts / Arrangement/ Transactions	Tenure of Contracts/ Arrangement/ Transactions	Total Cumulative Contracts/ arrangement/ Transactions Value (Rs. in Crore)
Mukand Sumi Special Steel Limited	Sale, purchase, supply of any goods, including raw materials, finished products, scrap and capital goods, carrying out / availing job-work and hire of facilities, availing / rendering of marketing / business transfer and other services, leasing of factory / office premise / facilities / corporate guarantee or any other transactions	April 01, 2024 to March 31, 2025	3,000.00
Jamnalal Sons Private Limited	Loan and its repayment, interest on loan, corporate guarantee, commission on corporate guarantee or any other transaction	April 01, 2024 to March 31, 2025	5,555.00

**RESOLVED FURTHER THAT** the Board of Directors (or a Committee/s thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or contractual if any, in relation to the above and be authorized to approve aforesaid transactions and the terms and conditions thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized on behalf of the Company to do all such acts, deeds and things, to sign, execute all such agreements, documents, instruments in writings as deemed necessary, as may be required in its absolute discretion to give effect to this Resolution.”

**2. Approval for modification of Material Related Party Transactions for FY: 2023-24**

To consider and, if thought fit, to approve the modification of material related party transaction(s) for FY: 2023-24 and to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “Act”), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), and subject to such other laws, rules, regulations, approvals, consents, sanctions and permissions of any authorities as may be necessary, consent of the Members of the Company be and is hereby accorded for modification of the material related party arrangements or transactions with Mukand Sumi Special Steel Limited, passed through postal ballot on March 20, 2023, as detailed below, entered / proposed to be entered into during the financial year 2023-24 with authority to the Board of Directors of the

Company to authorize the management of the Company to enter into material related party arrangements or transactions with Mukand Sumi Special Steel Limited upon the principal terms as explained further in detail in the Explanatory Statement annexed hereto.

Name of Related Party	Description of Contracts / Arrangement/ Transactions	Tenure of Contracts/ Arrangement/ Transactions	Total Cumulative Contracts/ arrangement/ Transactions Value (Rs. in Crore)
Mukand Sumi Special Steel Limited	Sale, purchase, supply of any goods, including raw materials, finished products, scrap and capital goods, carrying out / availing job-work and hire of facilities, availing / rendering of marketing / business transfer and other services, leasing of factory / office premise / facilities / corporate guarantee or any other transactions	April 01, 2023 to March 31, 2024	2,760.00

**RESOLVED FURTHER THAT** the Board of Directors (or a Committee/s thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or contractual if any, in relation to the above and be authorized to approve aforesaid transactions and the terms and conditions thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized on behalf of the Company to do all such acts, deeds and things, to sign, execute all such agreements, documents, instruments in writings as deemed necessary, as may be required in its absolute discretion to give effect to this Resolution.”

By Order of the Board  
For **Mukand Limited**

**Rajendra Sawant**  
**Company Secretary**  
**FCS No. 4961**

Place: Mumbai  
Date: February 08, 2024

## EXPLANATORY STATEMENT

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

### Item No.1

Pursuant to Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company is required to obtain consent of the Board of Directors and prior approval of the Members by resolution in case related party transactions exceed such sum as is specified in the rules. The aforesaid provisions are not applicable in respect transactions entered into by the company in the ordinary course of business on an arm's length basis.

As per Regulation 23(4) of the SEBI Listing Regulations, all material related party transactions and subsequent material modifications as defined by the audit committee shall require prior approval of the shareholders through resolution. Explanation to Regulation 23(1), provides that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees 1000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into transactions with its related parties, during financial year 2024-25 which are likely to be material transactions as per Regulation 23(1) of SEBI Listing Regulations. The Company does sale, purchase, provides / receives services to / from, and receives financial support from some of its related parties. These factors are significant for expansion and growth of the Company. Therefore, the Board is of the opinion that the proposed transactions with such related parties are in the best interest of the Company and the members. These transactions are in ordinary course of business and at arm's length basis.

The particulars of proposed material related party transactions for the financial year 2024-25 are as below:

Sr. No.	Type and particulars of the proposed Transactions	Total Transaction Value (Rs. in crore)	
		Mukand Sumi Special Steel Limited	Jamnalal Sons Private Limited
<b>(A)</b>	<b>Sale of Goods &amp; rendering of Services by the Company</b>		
(i)	Sale of cast billets, blooms, cogged billets bars/rounds, hot rolled bars and hot rolled wire rods & machineries manufactured by Industrial Machinery Division	2,650.00	-
(ii)	Job Work Income	150.00	-
(iii)	Rent of Factory/Office	10.00	-
(iv)	Guarantee commission to be received	3.00	-
(v)	Fees/provision for other services	44.00	-
(vi)	Interest Payment	3.00	-
(vii)	Sale of Assets	35.00	-
	<b>Total - (A)</b>	<b>2,895.00</b>	<b>-</b>
<b>(B)</b>	<b>Purchase of Goods &amp; receiving of Services by the Company</b>		
(i)	Purchase of Scrap	80.00	-
(ii)	Purchase of Assets	5.00	-
(iii)	Job Work /Machinery Hire Charges	15.00	-
(iv)	Interest received on advance payments	5.00	-
	<b>Total - (B)</b>	<b>105.00</b>	<b>-</b>
<b>(C)</b>			
(i)	Loan to be availed	-	800.00
(ii)	Loan to be repaid	-	800.00
(iii)	Interest Payable	-	45.00
(iv)	Corporate Guarantee Reduction	-	1,950.00
(v)	Corporate Guarantee to be given	-	1,950.00
(vi)	Corporate Guarantee Commission	-	10.00
	<b>Total - (C)</b>	<b>-</b>	<b>5,555.00</b>
	<b>Total Transaction Value</b>	<b>3,000.00</b>	<b>5,555.00</b>

**Details w.r.t Material Related Party Transaction as required under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021:**

Sr. No.	Particulars	Details	
1	Name of the Related Party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mukand Sumi Special Steel Limited (MSSSL), an entity related to promoter group company	Jamnalal Sons Private Limited (JSPL), a promoter group entity
2	Type of Transactions and particulars of the proposed transactions	As given in Table above	As given in Table above
3	Material terms	Credit Period of 7 days	<p>A). Unsecured Loans</p> <ol style="list-style-type: none"> <li>1. Rate of interest on Loan - Not exceeding 10.50% p.a.</li> <li>2. Tenure: Short Term / Long Term</li> <li>3. Purpose of Utilization of funds: Working Capital / Capital Expenditure / General Corporate Purpose</li> <li>4. Repayment Schedule: upto 3 years with prepayment permitted without penalty.</li> </ol> <p>B). Corporate Guarantee issued &amp; returned on behalf of the Company</p> <ol style="list-style-type: none"> <li>1. Commission on Corporate Guarantee: - Not exceeding @ 0.50% p.a. on Loan facility &amp; @ 0.25% p.a on Guarantee facility.</li> <li>2. Tenure: 3 years</li> <li>3. Purpose: To secure credit facility</li> </ol>
4	Tenure of the proposed transactions	FY 2024-25	FY 2024-25
5	Value of the proposed transactions	Rs.3,000.00 crores	Rs.5,555.00 crores
6	Value of RPT as % of Company's annual consolidated turnover and MSSSL / JSPL annual standalone turnover of FY 2022- 23	53.88% of Company's annual consolidated turnover and 100.82% of MSSSL's annual standalone turnover of FY 2022-23	99.77% of Company's annual consolidated turnover and 717.51% of JSPL's annual standalone turnover of FY 2022-23

Sr. No.	Particulars	Details	
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:		
	a) Details of the source of funds in connection with the proposed transaction	Not applicable	Not applicable
	b) Details of financial indebtedness incurred	Not applicable	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Not applicable	Not applicable
	d) Purpose for which funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	Not applicable	Not applicable
8	Justification as to why the RPT is in the interest of the Company.	Transactions are significant for expansion and growth of the Company.	
9	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable	
10	Any other information relevant or important for the members to take a decision on the proposed transaction.	All important information forms part of explanatory statement setting out the material facts pursuant to Section 102 and 110 of the Act which have been mentioned in foregoing paragraphs.	

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

In view of the above, it is proposed to seek approval of the members of the Company through an Ordinary Resolution for the above transactions and the related parties are abstained from voting on the resolution proposed at item no.1. None of the Directors or Key Managerial Personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, except as mentioned above to the extent of his/her respective shareholding, if any, in the Company, in the said resolution.

The Board recommends Ordinary Resolution for Item no. 1 of the Postal Ballot Notice for approval by the members.

## Item No.2

As per Regulation 23(4) of the SEBI Listing Regulations, all material related party transactions and subsequent material modifications as defined by the audit committee shall require prior approval of the shareholders through resolution. Explanation to Regulation 23(1), provides that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees 1000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Pursuant to Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of the SEBI Listing Regulations, the shareholders vide resolution passed through Postal Ballot on March 20, 2023, approved the related party transactions proposed to be entered into with related parties during FY 2023-24. The Company proposes to modify the existing approved limit of related party transactions with Mukand Sumi Special Steel Limited, for FY 2023-24. The proposed modification to related party transactions with Mukand Sumi Special Steel Limited for FY 2023-24 is within the overall limit of approved by the shareholders vide resolution passed through Postal Ballot on March 20, 2023, however some of the individual transactions with Mukand Sumi Special Steel Limited for FY 2023-24 are likely to exceed material modification as defined by the Audit Committee in the 'Policy on the Materiality of Related Party Transactions and Dealing with Related Party Transactions'.

The Company does sales, purchases and provides / receives services to / from Mukand Sumi Special Steel Limited. These factors are significant for expansion and growth of the Company. Therefore, the Board is of the opinion that the proposed modification to related party transactions with Mukand Sumi Special Steel Limited for FY 2023-24, is in the best interest of the Company and the members. These transactions are in an ordinary course of business and at arm's length basis.

The particulars of proposed modification of material related party transactions for the financial year 2023-24 are as below:

Sr. No.	Type and particulars of the proposed Transaction	Total Transaction Value (Rs. in crore)	
		Existing Approved Limit of Transaction	Proposed Modified Limit of Transaction
<b>(A)</b>	<b>Sale of Goods &amp; rendering of Services by the Company</b>	<b>Mukand Sumi Special Steel Limited</b>	
(i)	Sale of cast billets, blooms, cogged billets bars/rounds, hot rolled bars and hot rolled wire rods & machineries manufactured by Industrial Machinery Division	2,600.00	2,467.00
(ii)	Job Work Income	100.00	135.00
(iii)	Rent of Factory/Office	1.20	1.20
(iv)	Guarantee commission received	6.00	6.00
(v)	Fees/provision for other services	0.80	40.80
(vi)	Interest Payment	1.00	2.00
(vii)	Capex purchase from the Company	8.00	8.00
	<b>Total - (A)</b>	<b>2,717.00</b>	<b>2,660.00</b>
<b>(B)</b>	<b>Purchase of Goods &amp; receiving of Services by the Company</b>		
(i)	Purchase of Scrap	28.00	80.00
(ii)	Job Work /Machinery Hire Charges	10.00	15.00
(iii)	Interest received on advance payments	5.00	5.00
	<b>Total - (B)</b>	<b>43.00</b>	<b>100.00</b>
	<b>Total Transaction Value</b>	<b>2,760.00</b>	<b>2,760.00</b>

**Details w.r.t Material Related Party Transaction as required under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021:**

Sr. No.	Particulars	Details
1	Name of the Related Party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mukand Sumi Special Steel Limited (MSSSL), an entity related to promoter group company
2	Type of Transactions and particulars of the proposed transactions	As given in Table above
3	Material terms	Credit Period of 7 days
4	Tenure of the proposed transactions	FY 2023-24
5	Value of the proposed transactions	Rs.2,760 crore
6	Value of RPT as % of Company's annual consolidated turnover and MSSSL's annual standalone turnover of FY 2023- 24	49.57% of Company's annual consolidated turnover and 92.75% of MSSSL's annual standalone turnover of FY 2022-23
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) Details of financial indebtedness incurred	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Not applicable
	d) Purpose for which funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	Not applicable

Sr . No.	Particulars	Details
	Justification as to why the RPT is in the interest of the Company.	Transactions are significant for expansion and growth of the Company
	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
	Any other information relevant or important for the members to take a decision on the proposed transaction.	All important information forms part of explanatory statement setting out the material facts pursuant to Section 102 and 110 of the Act which have been mentioned in foregoing paragraphs.

The above modification to related party transactions is approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

In view the above, it is proposed to seek approval of the members of the Company through an Ordinary Resolution for the above transactions and the related parties are abstained from voting on the resolution proposed at item no.2. None of the Directors or Key Managerial Personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, except as mentioned above to the extent of his/her respective shareholding, if any, in the Company, in the said resolution.

The Board recommends Ordinary Resolution for Item no.2 of the Postal Ballot Notice for approval by the members.

**By Order of the Board  
For Mukand Limited**

**Rajendra Sawant  
Company Secretary  
FCS No. 4961**

**Place:** Mumbai

**Date:** February 08, 2024

**NOTES:**

1. The Explanatory Statement containing the reasons for the proposed resolution and setting out material facts, pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, is annexed hereto.
2. In compliance with the MCA Circulars, the Company is sending this Notice to the Members in electronic form only. Accordingly, the communication of assent or dissent of the Members would take place through remote e-voting system only. Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.
3. This Notice is being sent to the equity shareholders ('Members') whose names appear in the list of beneficial owners received from National Securities Depository Limited/ Central Depository Services (India) Limited ('Depositories') as at the close of business hours on **16<sup>th</sup> February, 2024 ('cut-off date')**. **Members as on the cut-off date would be entitled to vote by way of Remote E-voting** and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with KFin Technologies Limited / RTA or the Depositories.
4. A copy of this Notice is also available on the Company's website at [www.mukand.com](http://www.mukand.com), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
5. Members who have not registered their email address and in consequence could not receive the Notice may get their email address registered with the RTA (Physical shareholders) / DP (For Electronic Holdings), by following the process as per SEBI guidelines (Circular No - SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655) dated November 03, 2021, by submitting the requisite ISR forms. The forms can be downloaded from the link below: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>
6. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1(one) English newspaper and at least 1 (one) Regional language newspaper, each with wide circulation in Mumbai, where the registered office of the Company is situated and will also be uploaded on the website of the Company ([www.mukand.com](http://www.mukand.com))
7. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.
9. Kindly note that the Communication of the assent / dissent to the Resolutions proposed in the Notice of Postal Ballot would take place only through Remote E-voting.

10. The Members shall exercise their right to vote on the matters included in the Notice of Postal Ballot by electronic means i.e. through e-voting services provided by Kfintech. **The voting will commence at 9:00 a.m. (IST) on 20<sup>th</sup> February, 2024 and will end at 5:00 p.m. (IST) on 20<sup>th</sup> March, 2024** for the Members exercising their vote through electronic voting. The Remote E-voting module shall be disabled for voting thereafter.
11. The Members whose names appear in the Register of Members/ Record of Depositories as on cut-off date i.e. 16<sup>th</sup> February, 2024, shall only be considered for voting.
12. Documents if any referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers, shall be open for inspection by the Members at the Registered Office of the Company between 10:00 a.m. and 2:00 p.m. on all working days except Saturdays, Sundays, and national holidays, until the end of the voting period.
13. **Instructions for Voting through electronic means:**

**Access to NSDL e-voting system**

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login method
Login method for Individual shareholders holding securities in demat mode with NSDL	<p><b>A. Users registered for NSDL IDeAS facility.</b></p> <p>i. Open web browser by typing the URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> 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.</p> <p>ii. A new screen will open. 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.</p> <p>iii. Click on options available against Company name or e-voting service provider – Kfintech and you will be re- directed to e-voting service provider website for casting your vote during the remote e-voting period</p>
	<p><b>B. Users not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></p> <p>Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a> and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p>

Type of shareholders	Login method
	<p><b>C. By visiting the e-voting website of NSDL:</b></p> <p>i. Visit the e-voting website of NSDL. Open web browser by typing the URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/ Member” section.</p> <p>ii. A new screen will open. Enter your User ID (i.e. your 16-digit demat account number held 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.</p> <p>iii. Click on options available against Company name or e-voting service provider – KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>A. Existing users who have opted for Easi/Easiest:</b></p> <p>i. URL to login to Easi/Easiest: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select New System Myeasi</p> <p>ii. Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication.</p> <p>iii. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on KFintech to cast your vote.</p> <p><b>B. Users who have not opted for Easi/Easiest:</b> Option to register for Easi/ Easiest is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> and proceed with completing the required fields.</p> <p><b>C. By visiting the e-voting website of CDSL:</b></p> <p>i. The user can directly access e-voting page by providing demat account number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile no. and e-mail id as recorded in the demat account.</p> <p>ii. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e. KFintech</p>
Individual Shareholders (holding securities in demat mode) logging in through their depository participants	<p>i. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.</p> <p>ii. 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.</p> <p>iii. Click on options available against the Company name or e-voting service provider- KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
<b>Important note:</b> Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.	
<b>Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.</b>	
<b>Members facing any technical issue – NSDL</b>	<b>Members facing any technical issue – CDSL</b>

Type of shareholders	Login method
Members facing any technical issue in logging in can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43.

## 12. Instructions for remote e-voting by Physical Shareholders:

- a) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- b) Enter the login credentials provided in the email and click on Login.
- c) Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- d) The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,).
- e) Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- f) Login again with the new credentials.
- g) On successful login, the system will prompt you to select the-"EVENT" i.e. **"Mukand Limited –**

On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- h) Members holding multiple folios / demat accounts may choose to vote differently for each folio / demat account.
- i) Members may then cast their vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking "SUBMIT".
- j) Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/ authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'MUK\_EVENT No'
- k) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1800 309 4001 (toll free).

The Company hereby requests all its members to register their email address, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.

SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (Form ISR-1) and nomination (Form SH-13 / ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:

- a) KYC details and Nomination.
- b) Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
- c) Email address to receive communication through electronic means, including Annual Report and Notice and other communications.

The said Forms are available on the website of the Company at [www.mukand.com](http://www.mukand.com) and on the website of Registrar and Share Transfer Agent, i.e., KFin Technologies Limited ('KFINTECH') at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

Members have an option to submit the Forms in person at any of the branches of KFin, details of which are available at <https://www.kfintech.com/contact-us/> or submit e-signed Forms online along with requisite documents by accessing the link <https://kprism.kfintech.com/> or physical forms can be sent through post at following address:

KFin Technologies Limited

**Unit: MUKAND LIMITED**

Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India - 500 032

Members holding shares in dematerialised mode, who have not registered / updated their aforesaid details are requested to register / update the same with their respective Depository Participants ('DPs').

**By Order of the Board  
For Mukand Limited**

**Rajendra Sawant  
Company Secretary  
FCS No. 4961**

Place: Mumbai  
Date: February 08, 2024