

**Sec/Coat/077/FY 2024-25**

**Dated : 03.12.2024**

**The Secretary**

**BSE Limited**

New Trading Wing,  
Rotunda Building,  
PJ Tower, Dalal Street,  
Mumbai- 400001

**Scrip Code: 539046**

**The Manager**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block "G"  
5<sup>th</sup> floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051

**Symbol: MANAKCOAT**

**Dear Madam/Sir,**

**Sub: Newspaper publication**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with Part A, Para A of Schedule III to the said Regulations, we hereby submit copies of the newspaper publications made on Decemebr 03, 2024 in "Business Standard" (English) (All Editions) and "Ekdin" (Bengali) (Kolkata Edition), in compliance with MCA General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 and General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 in relation to the 3<sup>rd</sup> EOGM of the Company, scheduled to be held on Thursday, December 26, 2024 through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

The aforesaid information is also available on the website of the Company, viz., [www.manaksiacoatedmetals.com](http://www.manaksiacoatedmetals.com)

We request you to take the same on record.

Thanking you,

Yours faithfully,

**For Manaksia Coated Metals & Industries Limited**

**SHRUTI** Digitally signed  
by SHRUTI  
**AGARWA** AGARWAL  
Date: 2024.12.03  
12:34:05 +05'30'

**Shruti Agarwal**

Company Secretary & Compliance Officer

Membership No. : F12124

**Encl: as stated above**

# MAY THE BEST AIP WIN

Navy's choice between German and Spanish submarines could boil down to who has the best Air Independent Propulsion



INS Vaghsheer (pictured), the sixth Scorpene (Kalvari-class) submarine, sails out for its sea trials. It is likely to be handed over to the Navy soon

**AJAI SHUKLA**  
New Delhi, 2 December

Mumbai-based Mazagon Dock Ltd (MDL) is poised to deliver to the Indian Navy the last of six Scorpene, Kalvari-class, diesel-electric submarines built under the Project 75 programme. Now attention is shifting to Project 75(I), the programme to build another six submarines powered by Air Independent Propulsion (AIP).

These are running far behind the timeline in the Ministry of Defence's (MoD's) 30-Year plan, approved by the Cabinet in 1999, to build 24 conventional submarines by 2029. With the technology and experience acquired from Project 75 and Project 75(I), Indian designers and shipyards are to build the remaining 12 submarines in India as Project 76 — a fully indigenous effort, from design to delivery, with no foreign support.

While conventional diesel-electric submarines can operate underwater for no more than 48 hours, submarines with AIP can remain underwater for up to two weeks before they must surface for battery recharging. That provides significant operational advantages over legacy diesel-electric submarines, which are easily detected by enemy radar, which spots masts or snorkels protruding out of the water while they recharge batteries.

The tender for Project 75(I) is also crucial for Project 76 in three critical ways. First, the foreign partner chosen for Project 75(I) — designated the "original equipment manufacturer", or OEM — must demonstrate possession of a fuel cell-based AIP system that is operational on board a submarine at sea. Second, the OEM must be willing to transfer the entire submarine design to India. Third, Project 75(I) is required to be processed under the Strategic Partnership (SP) model, described in Chapter 7 of the Defence Procurement Procedure of 2016 (DPP - 2016).

There was initially keen interest among submarine OEMs in a project that was worth \$10-15 billion, but that petered out. After the RFP was issued in 2021, just two consortia remained in the fray. The first, led by MDL in partnership with Thyssenkrupp Marine Systems, Germany (TKMS), is offering the Type 212 submarine. The other, which is led by Larsen and Toubro (L&T) in partnership with Spanish shipyard Navantia, is offering the S-80 submarine.

Predictably, the contest boils down to a simple question: Which OEM is offering the better AIP. In recent months, the public relations machinery of MDL-TKMS, as also that of L&T-Navantia, have been claiming vociferously that their respective submarines have conclusively proven to be the superior one.

The MoD, in its technical evaluation, will have the job of determining which of the two is better. The RFP stipulates that both OEMs must

prove their AIP system's performance on board a submarine at sea. TKMS did so successfully during its Field Evaluation Trials (FET) in March 2024. Navantia, which has neither a proven AIP system nor a system installed on board a submarine, was unable to do so during its FET in June 2024.

**MDL-TKMS partnership**  
TKMS's success came as no surprise to the navy, which has operated four of its submarines since the 1980s. These Shishumar-class, diesel-electric attack submarines, which are still in active service with the Indian Navy, are an Indian variant of the Type 209 submarines developed by the German yard Howaldtswerke-Deutsche Werft (HDW) under the internal designation "Type 1500".

TKMS has 25 years of experience in operating AIP-equipped submarines at sea, including with the navies of Germany, Italy, Greece, Turkey, Singapore, Israel, Portugal, Greece and South Korea. These are fitted on diverse classes of TKMS submarines, including the Type 209, Type 212, Type 212 NFS, Type 214 and the Type 218. At present, the company is working on a joint Germany-Norway programme for constructing six Type 212 CD submarines. South Korea's latest submarines operate TKMS fuel cell AIP systems which have been derived from the German design.

TKMS has collaborated with numerous countries' navies, developing cooperation models in accordance with their requirements. Its successful partnerships with South Korea, Italy, Turkey and Israel are different from each other, ranging from full design transfer (South Korea and Italy) to maintenance transfer of technology (MToT), which Israel demanded.

MDL, the proposed Indian partner to TKMS, also has a proven record in submarine construction. In the late 1980s-early 1990s, in partnership with TKMS, MDL pioneered indigenous submarine construction with the commissioning of two conventional boats, INS Shalki in 1992 and INS Shankul in 1994. These Type 209 submarines, which were modified to meet Indian requirements, continue to serve as front-line platforms more than three decades later.

Technology sharing between MDL and TKMS has been so successful that none of the Indian Navy's four Type 209 submarines have ever had to return to Germany for repairs, refits, modernisation or life extension certification, all of which have been undertaken by MDL. In contrast, India's 10 Russian Kilo-class submarines, which were acquired at the same time, have been back to Russia numerous times for refits and modernisation.

MDL also has the advantage of an operational production line after taking two decades for building six Scorpene submarines. This has given MDL a qualified and experienced work force,

and a management that is sensitive to the nuances of submarine construction.

In the case of Project 75(I), where a high level of indigenisation has been demanded, a robust ecosystem of Indian ancillary industries has been qualified and has delivered the requisite quality of indigenous equipment for the ongoing Project 75 programme. This experience and infrastructure, built up over decades, represents a huge investment and resource for India.

There is no "off the shelf" submarine that can meet the Indian Navy's requirements. Any designs have to be modified to meet a customer's requirements. India is a demanding cus-

tomers with its extensive experience in submarine operations — hence there is considerable design work to be undertaken. MDL and TKMS are already developing a design which includes not only the Indian Navy's specific requirements but also incorporates advanced stealth features from TKMS' other contemporary designs.

**L&T-Navantia partnership**  
Navantia, the Spanish shipyard, has been struggling for over a decade to develop its S-80 design to meet its own requirements. The first of the S-80 class, named Isaac Peral, was commissioned last year after almost

14 years under construction. This submarine had to be extensively modified with US assistance, as the original design was faulty and too heavy. The design had to be lengthened to meet the additional weight, which in turn led to a situation where the submarine pens at the Spanish Navy base at Cartagena had to be redesigned to accommodate these larger submarines.

After these hiccups, the S-80 programme is underway with the second submarine likely to get commissioned soon. The Spanish have also designed a fuel cell AIP system which they are offering for the P75(I) programme.

At present, the Spanish AIP is only working as a

laboratory model and is yet to be installed on board a submarine. The Spanish navy has decided to install its AIP only on the third submarine, which is likely to be commissioned in 2026, at the earliest.

That means the first Spanish AIP system will become operational only after successfully completing its sea trials on board that submarine. This could take years, since demonstrating a laboratory model under perfect conditions is far easier than proving an AIP on board a submarine at sea with all its constraints of space, routing of pipelines, accessibility, ergonomic positioning of operator panels, temperature conditions, vibrations and

interfacing with the other submarine systems on board.

"The L&T-plus-Navantia proposal for P75(I) is fully compliant and in line with extant policy and procedures... Field evaluation trials (FET) were conducted on Navantia's AIP in mid-2024. During this FET the AIP powered an operational submarine of same class and part of the Spanish Navy fleet...The submarine also performed full scale sea-sortie, including simulating upset operating conditions to demonstrate the ease and flexibility of recovering the submarine to normal operation, using the AIP power stored in the batteries, with Indian Navy team on-board," stated Jayant Patil, Advisor Defence & Smart Technologies to CMD Larsen & Toubro, in response to *Business Standard's* request for comments.

There was no response from MDL, TKMS, Navantia or the Indian MoD.

Spain has no experience in exporting a submarine, nor any experience in transferring technology for developing an indigenous weapons capability in another country. L&T, its Indian partner, is an industrial giant but with no experience in constructing conventional submarines.

## WHAT IS AT STAKE

■ With Mazagon Dock poised to deliver the last of six Scorpene submarines, attention shifts to Project 75(I), the programme to build another six submarines powered by AIP

■ These are running far behind the timeline in the Ministry of Defence's 30-Year plan to build 24 conventional submarines by 2029

■ Indian designers and shipyards are to build the remaining 12 submarines in India as Project 76 — a fully indigenous effort

■ Conventional diesel-electric submarines can operate underwater for no more than 48 hours, but submarines with AIP can remain underwater for up to two weeks

■ That provides significant operational advantages over legacy diesel-electric submarines, which are easily detected by enemy radar when they surface to recharge batteries

Spain is currently grappling with its own programme which has run far beyond its stipulated cost and time. There is no certainty of success in the complex task of developing a modified design for the Indian requirements.

**THE MAHARASHTRA AGRO-INDUSTRIES DEVELOPMENT CORPORATION LTD.**  
(A Govt. of Maharashtra Undertaking)  
Krushi Udyog Bhawan, Dinakarrao Desai Marg, Aarey Milk Colony, Goregaon (East), MUMBAI - 400065.

**E-TENDER NOTICE**  
(MAIDC/ADM/MS/2024-25/02) Dt. : 30.11.2024

The MAIDC invites e-tenders from government registered / approved Firms / Companies fulfilling all eligibility criteria and terms & conditions for supplying Manpower services on outsourcing / contractual basis at its various Offices / factories located all over Maharashtra. To know all the details of tender document, eligibility criteria and all other details interested bidders may visit e-tendering portal <https://mahatenders.gov.in> or our website [www.maidcmumbai.com](http://www.maidcmumbai.com)

Dy. Gen. Manager (Admn)

**AkzoNobel**  
**Akzo Nobel India Limited**  
CIN: L24292WB1954PLC021516  
Registered Office: 801A, South City Business Park, 770, Anandapur, E M Bypass, Near Fortis Hospital, Kolkata-700 107; Tel: 033 2226 7462 Fax: 033 2227 7925  
Email: [investor.india@akzonobel.com](mailto:investor.india@akzonobel.com) Website: [www.akzonobel.co.in](http://www.akzonobel.co.in)

**NOTICE OF POSTAL BALLOT (ONLY THROUGH E-VOTING)**

Members are hereby informed that pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (including any statutory amendment/s, modification/s or re-enactment/s thereof, for the time being in force), the General Circular No. 09/2024 dated September 09, 2024 alongwith General Circular Nos. 09/2023 dated September 25, 2023; 10/2021 dated June 23, 2021; No. 39/2020 dated December 31, 2020; No. 33/2020 dated September 28, 2020; No. 22/2020 dated June 15, 2020; No. 17/2020 dated April 13, 2020 and No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, Government of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment/s, modification/s or re-enactment/s thereof, from time to time and for the time being in force), and any other applicable laws, rules and regulations (including any amendment/s, modification/s or re-enactment/s thereof, from time to time and for the time being in force, the Company, has on Monday, 2<sup>nd</sup> December 2024, sent the electronic copies of Notice of Postal Ballot alongwith Explanatory Statement to all the Members whose e-mail addresses are registered and whose names appeared in the Register of Members or Beneficial Owners as on the cut-off date i.e. Friday, 29<sup>th</sup> November 2024, seeking shareholders' approval for Appointment of Mr. Anil Chaudhry (DIN: 03213517) as an Independent Director of the Company for a period of three (3) years commencing from 22<sup>nd</sup> November 2024.

The Company has appointed National Securities Depository Limited ("NSDL") for facilitating e-voting to enable the Members to cast their votes electronically. Members are requested to note that E-voting period will commence on **Wednesday, 4<sup>th</sup> December 2024 at 9.00 a.m. (IST)** and end on **Thursday, 2<sup>nd</sup> January 2025 at 5.00 p.m. (IST)**. The e-voting module shall be disabled by NSDL for voting thereafter.

The Board of Directors has appointed Mr. Atul Kumar Labh and failing him, Mr. Asit Kumar Labh, of M/s. A K Labh & Co., Kolkata, Company Secretaries, as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.

The Postal Ballot Notice is also available at the Company's website [www.akzonobel.co.in](http://www.akzonobel.co.in) and from NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Any Member who does not receive the Postal Ballot Notice may send an email to [investor.india@akzonobel.com](mailto:investor.india@akzonobel.com) or [rtac@cbmsl.com](mailto:rtac@cbmsl.com) and obtain a copy thereof.

For voting instructions, Members are requested to refer the 'Instructions for Voting' section of the Postal Ballot Notice dated 22<sup>nd</sup> November 2024 issued by the Company. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on no: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). Members may also contact Mr V A Thomas, Stakeholder Relations Manager, at 0124 4852400 or [investor.india@akzonobel.com](mailto:investor.india@akzonobel.com) in case of any grievances connected with the voting process and any query or grievance connected with the remote e-voting may be addressed to Ms. Pallavi Mhatre, Senior Manager, NSDL, 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013, Email: [evoting@nsdl.com](mailto:evoting@nsdl.com); Ph. 022 - 4886 7000.

The results of the postal ballot would be announced at the Registered Office of the Company on or before **Friday, 3<sup>rd</sup> January 2025 by 5.00 pm IST**. The said results along with Scrutinizer's Report shall be placed on the Company's website [www.akzonobel.co.in](http://www.akzonobel.co.in) and at its Registered Office. The results along with Scrutinizer's Report shall also be communicated to the Stock Exchanges where the Company's shares are listed viz. BSE and NSE.

By Order of the Board of Directors  
for **Akzo Nobel India Limited**  
Sd/-  
**Rajiv L.Jha**  
Company Secretary and Compliance Officer  
Membership No.: F5948

Place: Gurugram  
Date : 2<sup>nd</sup> December 2024

**Manaksia Coated Metals & Industries Limited**  
Corporate Identity Number: L27100WB2010PLC144409  
Regd. Office: 8/1 Lal Bazar Street, Bikaner Building, 3<sup>rd</sup> Floor, Kolkata-700 001  
Phone No.: +91-33-2243 5053/5054  
Email: [investor.relations@mcml.in](mailto:investor.relations@mcml.in); Website: [www.manaksia.coatedmetals.com](http://www.manaksia.coatedmetals.com)

**NOTICE TO THE SHAREHOLDERS FOR 3<sup>RD</sup> EXTRA-ORDINARY GENERAL MEETING**

The **3<sup>rd</sup> Extra-Ordinary General Meeting ('EOGM')** of the Company will be held on **Thursday, 26<sup>th</sup> December, 2024 at 1:00 p.m. (IST)** through Video Conference (VC) / Other Audio Visual Means (OAVM) facility to be provided by the National Securities Depository Limited (NSDL) to transact the business(es) as set out in the Notice convening the EOGM which will be circulated. This is in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, September 25, 2023 and subsequent circulars issued in this regard the latest being dated September 19, 2024 by the Ministry of Corporate Affairs ('MCA Circulars') and Circulars dated May 12, 2020 and other relevant circulars including Circulars dated January 5, 2023, October 7, 2023 and October 3, 2024 issued by the Securities and Exchange Board of India ('SEBI Circulars').

In accordance with the MCA Circulars and SEBI Circulars, the Notice convening the 3<sup>rd</sup> EOGM (the "Notice") will be sent only by electronic mode to those Members whose email addresses are registered with the Company/Depository Participants/Registrar and Share Transfer Agent (the "RTA").

For registration/ update of e-mail addresses, the Members can follow the guidance, as under:

Those members who have not yet registered their email addresses and mobile numbers including address and bank details (including any changes thereof) for the purpose of receipt of Dividend:

**Demat Holding:** By contacting their Depository Participants

**Physical Holding:** The shareholders are requested to note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 27<sup>th</sup> May, 2024 and Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024 has mandated that with effect from April 01, 2024 dividend to Shareholders (holding shares in physical form), shall be paid only through electronic mode. Members, holding securities in physical form, whose folio(s) are not updated with any of the KYC details (viz., (i) PAN; (ii) Choice of Nomination; (iii) Contact Details; (iv) Mobile Number; (v) Bank Account Details and (vi) Signature) shall be eligible for any payment of dividend, in respect of such folios, only through electronic mode with effect from 1<sup>st</sup> April, 2024. In accordance with the above, dividends, in respect of physical folios wherein any of the above KYC details are not updated before the cut-off date, will be held back by the Company. Members may please note that the dividends will get credited to their bank account only after the KYC details are updated in the folio.

Members holding shares in physical form are requested to submit their PAN, KYC and Nomination details by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3 or SH-13, as applicable, available on the website of the Company [www.manaksia.coatedmetals.com](http://www.manaksia.coatedmetals.com) and also available on the website of RTA of the Company at <https://www.mdpl.in/downloads.php> to Maheshwari Datamatics Private Limited, 23 R.N Mukherjee Road, 5<sup>th</sup> Floor, Kolkata- 700001 or by email to [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) from their registered email id.

Members holding shares in physical mode or whose email addresses are not registered, may cast their votes through e-Voting system, after registering their email addresses as per the procedure mentioned above.

Members holding shares in physical mode, may send their mandates, for receiving dividend amount directly into their bank accounts through any RBI approved electronic mode of payments, by writing at [investor.relations@mcml.in](mailto:investor.relations@mcml.in) or to the RTA at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) enclosing the following documents:

(a) Folio Number and self-attested copy of PAN Card;  
(b) Name of the Bank and Branch where dividend is to be received and type of Account;  
(c) Bank Account No. allotted to you by your Bank after implementation of Core Banking Solutions and 11 digit IFSC Code; and  
(d) Self-attested scanned copy of Bank Passbook and Cancelled Cheque leaf bearing the name of the Member or the first holder.

However, in case the Company is unable to transfer the dividend entitlements directly through the RBI approved electronic mode(s), the Company shall dispatch the Dividend Warrant/ Banker's Cheque/ Demand Draft to such Members.

Pursuant to the Provisions of the Income Tax Act, 1961, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates of various categories, the shareholders are requested to refer to the Income tax Act, 1961 and amendments thereof. The shareholders are requested to update their PAN with the company RTA (in case shares are held in physical mode) and depositories (in case shares are held in demat mode).

Members may note that the Notice of EOGM will also be available on the Company's website at [www.manaksia.coatedmetals.com](http://www.manaksia.coatedmetals.com), websites of the Stock Exchanges i.e., National Stock Exchange of India Ltd and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively. Members can attend and participate in the EOGM through VC/OAVM facility only. The instructions for joining the EOGM are provided in the Notice of the EOGM. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

The Company is providing remote e-voting facility (remote e-voting) to all its Members to cast their votes on all resolutions set out in the Notice of the EOGM. Additionally, the Company is providing the facility of voting through e-voting system during the EOGM ("e-voting"). Detailed procedure for remote e-voting/ e-voting is provided in the Notice of the EOGM.

The 3<sup>rd</sup> EOGM Notice will be sent to the shareholders in accordance with the applicable laws on their registered email addresses in the due course.

For **Manaksia Coated Metals & Industries Limited**  
Sd/-  
**Shruti Agarwal**  
Company Secretary  
Membership No. F12124

Place : Kolkata  
Date : 2<sup>nd</sup> December, 2024



