



# MRF

MRF Limited, Regd. Office: 114, Greams Road, Chennai - 600 006.  
E-mail: [mrshare@mrmail.com](mailto:mrshare@mrmail.com); Tel.: 044-28292777; Fax: 91-44-28295087  
CIN : L25111TN1960PLC004306 Website: [www.mrftyres.com](http://www.mrftyres.com)

071/SH/SE/POSTAL BALLOT/AUGUST-2023/KGG/1  
18<sup>th</sup> August, 2023

National Stock Exchange of India Ltd Exchange Plaza 5 <sup>th</sup> Floor Plot No.C/1G Block Bandra-Kurla Complex Bandra (E) Mumbai 400 051	Bombay Stock Exchange Ltd Floor 24 P J Towers Dalal Street Mumbai 400 001
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Dear Sir,

**NOTICE OF POSTAL BALLOT**

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice of Postal Ballot dated 03<sup>rd</sup> August, 2023 seeking approval of the Members of the Company on the following resolutions, being Special Resolutions, through Postal Ballot.

- Re-appointment of Mr. K M Mammen (DIN: 00020202) as Managing Director of the Company (with the designation "Chairman and Managing Director" or such other designation as approved by the Board from time to time) for a period of 5 years with effect from 08.02.2024.
- Re-appointment of Mrs. Vimla Abraham (DIN: 05244949) as an Independent Woman Director of the Company for a second term of 5 years commencing from 05.02.2024.

The Notice of Postal Ballot is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company/Depositories as on Friday, 11<sup>th</sup> August, 2023.

The voting period will commence on Monday, 21<sup>st</sup> August, 2023 at 9.00 a.m. and end on Tuesday, 19<sup>th</sup> September, 2023 at 5.00 p.m.

The above Notice of Postal Ballot is also available on the website of the Company viz., [www.mrftyres.com](http://www.mrftyres.com).

Kindly take the same on record.

Thanking you,

Yours faithfully

For MRF Limited

S DHANVANTH KUMAR  
COMPANY SECRETARY

**MRF LIMITED**

CIN:L25111TN1960PLC004306

Registered Office : No. 114, Greams Road, Chennai 600 006

Tele: 044-28292777, Fax: 91-44-28295087 Email: mrfshare@mrfmail.com, Website: www.mrf tyres.com

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**NOTICE OF POSTAL BALLOT**

To

**The Members of MRF Limited,**

Notice is hereby given pursuant to provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021, dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May, 2022 and 11/2022 dated 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), that the Special Resolutions as set out in this Notice are proposed for consideration by the members of the Company for passing by means of Postal Ballot by voting through electronic means ('remote e-voting') only.

The explanatory statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013, pertaining to the resolutions setting out the material facts and the reasons thereof are annexed hereto along with the notice of the postal ballot for your consideration.

The Board of Directors vide its Resolution passed on 3<sup>rd</sup> August 2023 appointed Mr. N C Sarabeswaran (Membership No:009861) Senior Partner, Messrs. Jagannathan & Sarabeswaran, Chartered Accountants, as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.

In compliance with the provisions of Companies Act, 2013, MCA Circulars and the Listing Regulations, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has appointed National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically. Shareholders are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their votes electronically. **The voting period will commence on Monday, 21<sup>st</sup> August, 2023 at 9.00 a.m. and end on Tuesday, 19<sup>th</sup> September, 2023 at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.**

**SPECIAL BUSINESS****Resolution No :1**

**Re-appointment of Mr. K M Mammen (DIN: 00020202) as Managing Director of the Company (with the designation "Chairman and Managing Director" or such other designation as approved by the Board from time to time)**

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded to the re-appointment of Mr. K M Mammen (DIN: 00020202) as Managing Director of the Company (with the designation "Chairman and Managing Director" or such other designation as approved by the Board from time to time) on expiry of his present term of office, for a period of 5 years i.e., commencing from 8<sup>th</sup> February, 2024 till 7<sup>th</sup> February, 2029 on the remuneration, terms and conditions as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER that the approval of the Members to the re-appointment of Mr. K M Mammen in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a director not liable to retire by rotation during his tenure as Managing Director i.e., for 5 (five) years upto 7<sup>th</sup> February, 2029.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. K M Mammen including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to the overall limits specified by this resolution, the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

**Resolution No :2**

**Re-appointment of Mrs. Vimla Abraham (DIN: 05244949) as an Independent Woman 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 the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Vimla Abraham (DIN: 05244949) who was appointed as an Independent Woman Director and who holds office upto 4<sup>th</sup> February,2024 being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Woman Director of the Company, to hold office for a second term of 5(five) consecutive years from 5<sup>th</sup> February, 2024 to 4<sup>th</sup> February,2029, on the Board of Directors of the Company, including the period from 14<sup>th</sup> October, 2026 when she will attain 75 years of age.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

Place: Chennai  
Date : 3<sup>rd</sup> August,2023

**By Order of the Board**

**S DHANVANTH KUMAR**  
**Company Secretary**

**EXPLANATORY STATEMENT**

**Resolution No. 1**

By a Special Resolution passed on 5<sup>th</sup> January,2019, members had approved the re-appointment of Mr. K M Mammen as Managing Director of the Company for a period of five years commencing from 8<sup>th</sup> February, 2019 till 7<sup>th</sup> February, 2024. Since his current tenure as Managing Director expires on 7<sup>th</sup> February, 2024, it is necessary to renew the appointment of Mr. K M Mammen as Managing Director of the Company (with the designation "Chairman and Managing Director or such other designation as approved by the Board from time to time") by way of a special resolution for a further period of 5 years commencing from 8<sup>th</sup> February, 2024 in terms of the proviso to Section 196(3)(a) of Companies Act, 2013 (hereinafter referred to as the "Act") and also approve his terms of remuneration.

Mr. K M Mammen joined the Board in 1981 and was subsequently appointed as Whole-time Director effective 1<sup>st</sup> June, 1985. Thereafter Mr. K M Mammen was appointed as Vice Chairman and Managing Director effective 3<sup>rd</sup> September,1986. On 5<sup>th</sup> March,2003 he took over as Chairman and Managing Director of the Company. His appointment was periodically renewed by the Board and the Shareholders and the last renewal, for a period of 5 years with effect from 8<sup>th</sup> February, 2019, was approved by the Board and the Shareholders on 8<sup>th</sup> November, 2018 and 5<sup>th</sup> January,2019 respectively.

Since the present term of office of Mr. K M Mammen is due to expire on 7<sup>th</sup> February,2024 the Board of Directors at their meeting held on 3<sup>rd</sup> August 2023, based on the recommendation of the Nomination and Remuneration Committee, approved his reappointment as Managing Director of the Company (with the designation "Chairman and Managing Director or such other designation as approved by the Board from time to time") for a further period of 5 years commencing from 8<sup>th</sup> February, 2024 till 7<sup>th</sup> February 2029 subject to the approval of the members by way of a special resolution. No change is proposed to the existing terms of remuneration payable to Mr. K M Mammen.

The Board of Directors while approving the proposal to re-appoint Mr. K M Mammen considered that Mr. K M Mammen has been on the Board and management of the Company for over four decades and has rich experience in various areas of operations of the Company. Under his leadership, the Company continues to consolidate its fourth decade of leadership in the Indian tyre Industry. The Board also noted his overall contribution to the progress of the Company, his leadership skills, performance of business of the Company, various strategic and growth initiatives being pursued by the Company, complexities of the responsibilities handled by him, industry remuneration benchmarks etc. Since 2003, when he took over as the Chairman and Managing Director of the Company he has been the driving force behind the growth of the Company. Further, the Company's total income has increased from Rs.2608 crores in 2003 to Rs.22826 crores in 2023. His stellar leadership has resulted in the Company being ranked as the 2nd Strongest Tyre Brand in the World by Brand Finance, the world's leading brand valuation consultancy, in its Automotive Industry 2023 study.

The terms of remuneration of Mr. K M Mammen, as approved by the Board (based on the recommendation of the Nomination and Remuneration Committee), with effect from 8<sup>th</sup> February,2024 (which are in line with his current terms) are as follows:

A) Salary: Rs.35,31,250/- per month with annual increment of Rs.1,00,000/-.

B) Residential accommodation: Shall be provided free furnished residential accommodation.

C) Perquisites and allowances: In addition to the above salary and residential accommodation, he shall be entitled to the following perquisites and allowances restricted to an amount equal to two times his annual salary in a financial year:

i) Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;

ii) Leave travel concession: For self and family once in a year incurred in accordance with the rules of the Company;

iii) Facility of car with driver;

iv) Allowances and other perquisites: Special allowance and/ or any other allowances or perquisites as determined by the Nomination and Remuneration Committee.

The above perquisites and allowances shall be evaluated as per Income Tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.

D) Other Benefits:

i) Contribution to provident fund and pension/superannuation/gratuity schemes in accordance with the Company's rules and regulations in force from time to time;

ii) One month's leave with full salary for every 11 months of service. Leave accumulated but not availed will be allowed to be encashed. Leave encashment at the end of the tenure will be as per the rules of the Company;

iii) Reimbursement of actual medical expenses incurred in India or abroad for self and family including hospitalization expenses, treatment expenses and in case of medical treatment abroad, the air fare, boarding/lodging, travel, etc., for self and family and attendant;

iv) Medical/Personal accident/ Travel insurance: Actual premium to be paid by the Company for self and family;

v) Telephone: Free telephone facility at residence including mobile phone and other suitable communication facilities;

vi) Club Fees: Actual fees of clubs will be reimbursed.

The above benefits will not be included in the computation of the ceiling on perquisites and allowances.

E) Commission: In addition to the above, an amount by way of commission calculated at a rate not exceeding 1% of the net profits of the Company, subject to a ceiling of 36 months' salary.

F) Minimum remuneration: Where in any financial year during the currency of the tenure of Mr. K M Mammen, the Company has no profits or its profits are inadequate, the Company shall pay remuneration permissible in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, as minimum remuneration, subject to necessary approvals.

The remuneration of Mr. K M Mammen shall be within the limits prescribed under the Companies Act, 2013 read with Schedule V of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It may be noted that the remuneration of Mr. K M Mammen comprises of a fixed component (viz., salary, allowances, perquisites and retirement benefits) and a variable component (viz., commission on profit). Commission is paid as a percentage of net profit computed as per Section 198 of the Companies Act, 2013 and accordingly the performance metric for payment of commission is net profit. The details of remuneration paid to Mr K M Mammen for the year 2022-2023: (a) Salary and perquisites – Rs. 182616308 (b) Commission – Rs. 115636452.

#### Brief Profile of Mr K M Mammen

Mr. K M Mammen aged about 74 years is a graduate from the Madras Christian College, Chennai. After graduation, he went to USA for training with MRF's erstwhile Collaborators viz., The Mansfield Tire & Rubber Co. He joined the Board in 1981 and was later appointed as Whole-time Director of the Company. In 1986, he was appointed as the Vice-Chairman & Managing Director and in 2003, he took over as Chairman & Managing Director. He has been on the Board and management of the Company for over four decades.

Mr. K M Mammen is on the Board of MRF Corp Ltd, MRF International Limited, Stable Investments and Finance Co. Ltd, Badra Estates and Industries Ltd, MRF SG PTE.LTD and Madras Christian College. He is associated with several Chambers of Commerce and is a sponsor and promoter of sports. His personal attention resulted in the success of MRF Pace Foundation which imparts training in fast bowling, not only to Indian bowlers but also to players of other cricket playing countries. He has taken keen interest in motor racing and rallies in which he has carved out a place for India on the world map. Mr K M Mammen has held several terms as Chairman of Automotive Tyre Manufacturers' Association (ATMA).

Mr. K M Mammen was a member, Executive Committee, FICCI. He held the Chairmanship of the CII National Committee on sports and was a member in the CII National Council.

The Automotive Tyre Manufacturers Association has conferred the Lifetime Achievement Award upon Mr. K M Mammen in recognition of his distinctive and outstanding leadership qualities, invaluable contribution to the Indian tyre industry and for leading the industry from the front for over 20 years.

Mr K M Mammen is the Chairman of Corporate Social Responsibility Committee and Finance Committee and Risk Management Committee and the member of Stakeholders Relationship Committee and Nomination and Remuneration Committee of MRF Limited. Other than MRF Limited, he is not a member/chairman of any committee of the Board in which he is a Director. Mr. K M Mammen holds 16048 shares of the Company. During the last financial year, 4 Board meetings of the Company were held, out of which Mr. K M Mammen attended all the Board Meetings. During the current financial year, he attended all Board Meetings held from 01.04.2023 till 03.08.2023. He has not resigned from the Board of any listed entity in the past three years.

Since Mr K M Mammen is currently more than 70 years of age, it is necessary in terms of the proviso to Section 196(3)(a) of the Act to seek approval of shareholders, by way of a special resolution, for his re-appointment as Managing Director of the Company (with the designation "Chairman and Managing Director or such other designation as approved by the Board from time to time") and accordingly the Board of Directors recommend this special resolution for approval.

In the opinion of the Board, Mr K M Mammen satisfies all the conditions set out in Part-I of Schedule V, Section 196(3) and other applicable provisions of the Act. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

In terms of Article 117 of the Articles of Association of the Company, Mr K M Mammen is not liable to retire by rotation during his tenure as Managing Director of the Company. Approval of the Members to the re-appointment of Mr K M Mammen in terms of the resolution at Item No. 1 shall be deemed to be their approval in terms of Regulation 17(1D) of the Listing Regulations for his continuation as a director not liable to retire by rotation during his tenure as Managing Director ie., for 5 (five) years upto 7<sup>th</sup> February 2029.

#### Interest of Directors

Mr. K M Mammen, Mrs.Ambika Mammen (Director) his spouse, Mr. Rahul Mammen Mappillai (Managing Director), his son, Mr.Samir Thariyan Mappillai (Whole time Director) his son and Mr. Arun Mammen, (Vice Chairman and Managing Director) his brother are interested.

Mr. K M Mammen being interested in this resolution, disclosed the nature of his interest and did not participate in the meeting of the Nomination and Remuneration Committee and the Board when the proposal was taken up for consideration and approval. Further, all the above directors have disclosed the nature of their interest and did not participate in the meeting of the Board when this proposal was considered.

None of the other Directors and key managerial personnel are related to Mr. K M Mammen as defined under the Companies Act, 2013. Further, none of them or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, approval of the members by way of Special Resolution is sought for the above proposal.

The Board recommends the Special Resolution as set out in this notice for the approval of the members.

### **Resolution No. 2**

Mrs. Vimla Abraham was appointed as Independent Woman Director on the Board of the Company for a period of 5 (five) consecutive years by Postal Ballot held in January 2019 and her appointment came into effect from 5<sup>th</sup> February, 2019. Since her current tenure expires on 4<sup>th</sup> February, 2024, the Board of Directors of the Company at their meeting held on 3<sup>rd</sup> August, 2023 based on the recommendations of the Nomination & Remuneration Committee and the performance evaluation report, recommended for the approval of the Members by way of special resolution, the re-appointment of Mrs. Vimla Abraham as Independent Woman Director of the Company in terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), for a second term of 5(five) consecutive years commencing from 5<sup>th</sup> February, 2024 to 4<sup>th</sup> February, 2029.

Mrs. Vimla Abraham, aged about 71 years, has a Bachelor's degree in Arts from Jyothi Nivas College, Bangalore. She has been a very active member of various NGOs. She has been the President of Inner Wheel of Kottayam and the President of YWCA, Kottayam for three years each. At the national level, she was the National President of Association of Inner Wheel Clubs of India in 1994 - 95. She was also International Board Director of International Inner Wheel. She was also the National Constitution Committee Chairman of Inner Wheel. In the YWCA, she was the National Nominating Committee Chairman and at present a member of the National Arbitration Committee. Being a keen sportsperson, she served as the President of the United Planters Association of Southern India Sports Club and the only lady to have served as its President.

Mrs. Vimla Abraham is a Director in The Padinjarekara Agencies Private Limited. Mrs. Vimla Abraham is not a member/chairman of any committees of the Board in which she is a Director. Mrs. Vimla Abraham is not holding any shares of MRF Limited. During the last financial year, Mrs. Vimla Abraham attended all the 4 Board meetings of the Company. During the current financial year, she attended all Board Meetings held from 01.04.2023 till 03.08.2023. She has not resigned from the Board of any listed entity in the past three years.

The Nomination and Remuneration Committee assessed her suitability with reference to the core skills, competencies and expertise identified by the Board in the context of the Company's business and sector (viz. General Business / Industry awareness / Functional knowledge / General Management / Administration and Communication and collaborative approach) and also taking into consideration the skills, knowledge and experience already available on the Board. The Committee is of the opinion that Mrs. Vimla Abraham by virtue of her business experience, functional knowledge (particularly Corporate Social Responsibility matters) and educational background and having been on the Board of the Company for over four years, has the required expertise, skills and attributes to be an Independent Director of the Company and will be able to lend objectivity and independent view to the Board / Committees proceedings.

Mrs. Vimla Abraham who is currently 71 years old would be completing 75 years of age during the proposed second term. As required under Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above proposal is required to be approved by a special resolution. The Board is of the opinion that her re-appointment as an Independent Director will be appropriate considering her business experience, functional knowledge, educational background and the association with the Company since 2019 by virtue of which she would be able to provide valuable inputs for the Board's discussions.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent Woman Director of the Company.

Mrs. Vimla Abraham will be eligible for remuneration as paid to other Non-Executive Directors (viz., sitting fees for

attending Board/Committee Meetings and reimbursement of expenses for attending the meetings). The draft letter of appointment will be available for inspection at the registered office of the Company during working hours upto the date of closing of the Postal Ballot.

The Company has received a declaration from Mrs. Vimla Abraham confirming that she meets the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act,2013 and has given her consent to act as a Director. She is registered with the Independent Directors Databank of the Indian Institute of Corporate Affairs as stipulated by the Ministry of Corporate Affairs and have passed Online Proficiency Self-Assessment Test conducted by Indian Institute of Corporate Affairs. She is not debarred from holding office as Director by virtue of any order of the Securities and Exchange Board of India or any other authority.

In the opinion of the Board, Mrs. Vimla Abraham fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 and is independent of the management of the Company.

None of the Directors and key managerial personnel are related to Mrs. Vimla Abraham as defined under the Companies Act,2013. Further, none of them or their relatives are concerned or interested, financially or otherwise, in the above resolution.

The Board believes that Mrs. Vimla Abraham possesses suitable experience and will be able to enrich the Board's deliberations. Accordingly, the Board recommends this Special Resolution for the approval of the members.

Place: Chennai  
Date : 3<sup>rd</sup> August,2023.

**By Order of the Board**

**S DHANVANTH KUMAR**  
Company Secretary

**NOTES:**

1. The explanatory statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto along with the notice of the postal ballot for the consideration of the Members.
2. The Board of Directors vide its Resolution passed on 3<sup>rd</sup> August, 2023 appointed Mr. N C Sarabeswaran (Membership No: 009861) Senior Partner, Messrs. Jagannathan & Sarabeswaran, Chartered Accountants as the Scrutinizer for conducting the postal ballot through the e-voting process in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice along with instructions regarding E-Voting is being sent only by electronic mode to e-mail IDs registered with the Company / Depositories whose names appear in the Register of Members / list of beneficial owners as received from National Securities Depository Ltd., (NSDL) / Central Depository Services (India) Ltd., (CDSL) on Friday, 11<sup>th</sup> August, 2023 being the cut-off date.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.mrfityres.com](http://www.mrfityres.com), websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at <https://nsdl.co.in/>.
5. In view of the MCA Circulars physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
6. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has appointed National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically.
7. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [mrfshare@mrfmail.com](mailto:mrfshare@mrfmail.com) along with

the copy of the signed request letter mentioning the name and address of the member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the member to enable the Company to register the e-mail address and for receiving the Notice of Postal Ballot and E-Voting instructions. Members holding shares in dematerialised mode are requested to register/ update their email addresses with relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, members may write to [mrshare@mrfmail.com](mailto:mrshare@mrfmail.com). Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/Company to enable servicing of notices/ documents/Annual Reports electronically to their email address.

8. The Notice is being sent to all the Members, whose names appear in the Register of Members on Friday, 11<sup>th</sup> August, 2023 being the cut-off date and are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this notice of postal ballot for information purpose only.
9. Relevant documents referred to in the accompanying notice and the explanatory statement are available for inspection. Members are requested to write to the company at [mrshare@mrfmail.com](mailto:mrshare@mrfmail.com) for inspection of said documents.
10. The voting rights of Members shall be reckoned in proportion to their shares in the paid-up equity share capital of the Company as on Friday, 11<sup>th</sup> August, 2023 being the cut-off date fixed for the purpose.
11. The voting period will commence on Monday, 21<sup>st</sup> August, 2023 at 9.00 a.m. and end on Tuesday, 19<sup>th</sup> September, 2023 at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.
12. The Scrutiniser will be submitting his report to the Company after the completion of the scrutiny and the results of the e-voting by Postal Ballot. The results of the Postal Ballot will be announced by the Chairman and Managing Director or in his absence, any other person authorised by him, on or before Wednesday, 20<sup>th</sup> September, 2023 at 5.30 p.m. at the Registered Office of the Company at No.114, Greams Road, Chennai-600 006. The results of the Postal Ballot will be displayed at the Registered Office of the Company and also posted on the Company's website <https://www.mrftyres.com/investor-relations/postal-ballot> & NSDL e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides being communicated to the National Stock Exchange of India Limited and BSE Limited where the Company's shares are listed.
13. The details of the process and manner for remote e-voting are explained herein below: The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in Demat mode:**

In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode is 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<p>i. 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: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. On the e-Services Home Page, 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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e- Voting website for casting your vote during the remote e-Voting period.</p> <p>ii. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>iii. Visit the e-Voting website of NSDL. Open web browser by typing the following 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 icon "Login" which is available</p>



	under 'Shareholder' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-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. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in Demat mode with CDSL	<p>i. Existing users who have opted for Easi / Easiest, they can login through their user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <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 New System - Myeasi.</p> <p>ii. After successful login of Easi/Easiest the user will also be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>iii. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/Easi">https://web.cdslindia.com/myeasi/Registration/Easi</a> Registration.</p> <p>iv. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN 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 &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in Demat mode) login through their depository participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login is complete, 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL 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 Forgot User ID and Forgot Password option available at the above mentioned websites.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue to login 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 224 430
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue to 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 +91 22 2305 8738 or +91 22 2305 8542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 125170 then user ID is 125170001

5. Password details for shareholders other than Individual shareholders are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8-digit of client ID for CDSL account or folio number for shares held in physical form.
  - (ii) The .pdf file contains your 'User ID' and your 'initial password'.
  - (iii) If your email ID is not registered with the Company/ Depositories, please follow steps for registering email ID's.

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **"Physical User Reset Password"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.,
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically and on NSDL e-Voting system.

How to cast your vote electronically on NSDL e Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the Companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.

3. Select 'EVEN' of Company (EVEN No: 125170) for which you wish to cast your vote.
4. Now you are ready for e-voting as the voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

Shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-Voting by providing below mentioned documents.

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card).
2. In case shares are held in demat mode, please provide DP ID-Client ID (16 digit DP ID + Client ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) Login method for e-Voting for Individual shareholders holding securities in Demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for evoting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter and ID proof of the person who is authorised to vote to the Scrutinizer by e-mail to [jandsca@gmail.com](mailto:jandsca@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any query pertaining to e-voting, Members may refer to 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 Toll Free No.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Any query or grievance connected with the remote e-voting may be addressed to Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), 1800 1020 990 /1800 224 430.