

Date: May 19, 2022

To

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001.	<b>The National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
Security Code: 514418	NSE Symbol: MANORG

Dear Sir/Madam,

**Sub: Intimation of Submission of Postal Ballot Notice dated May 14, 2022.**

With reference to and in continuance of our letter dated May 14, 2022 regarding decision of the Board of Directors of the Company to conduct Postal Ballot, this is to further inform that the Company has initiated the process of Postal Ballot by way of remote e-voting, for seeking approval of the Members of the Company by way of Special Resolutions (as indicated) for following matters in terms of the Postal Ballot Notice dated May 14, 2022.

Sr. No.	Particulars	Resolution Type
1.	To approve Mangalam Employee Stock Option Plan 2022	Special
2.	To extend approval of 'Mangalam Employee Stock Option Plan 2022' to the employees of Holding Company, Associate Company(ies), Group Company(ies) and its Subsidiary Company (ies) [present and future]	Special
3.	To approve continuation of Directorship of Mr. Sharad Kumar Saraf (DIN: 00035843)	Special
4.	To approve Re-appointment of Mr. Shree Narayan Baheti (DIN: 01760198) for second term of 5 (Five) years, as Non-Executive Independent Director	Special
5.	To alter existing Clause III A, Main object clause, of the Memorandum of Association of the Company	Special

*In this regard, please find enclosed herewith the Postal Ballot Notice dated May 14, 2022 together with the Explanatory Statement along with remote e-voting instructions.*

The Notice 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 as on Monday, May 16, 2022 ("Cut-off date"). Also, Members are required to communicate their assent or dissent through the 'remote e-voting' system only. No hard copy of the said Notice along with Postal Ballot Forms and pre-paid business envelope will be sent to the Members for this Postal Ballot.

The remote e-voting facility will commence from Monday, May 22, 2022 at 09:00 a.m. (IST) and ends on Tuesday, June 21, 2022 at 05:00 p.m. (IST) (both days inclusive).



The Instructions of e-voting and the Procedure to be followed for registering the e-mail IDs, in case of Members of the Company who have not registered their e-mail address are mentioned in the notice of Postal Ballot.

The copy of the said Postal Ballot Notice has been uploaded on the website of the Company at [www.mangalamorganics.com](http://www.mangalamorganics.com).

Please note that the Results of Postal Ballot will be declared not later than two working days of conclusion of voting through Postal Ballot and E-Voting i.e. on or before Thursday, June 23, 2022.

We request you to disseminate the above information on your website.

Thanking you,  
Yours faithfully,  
For Mangalam Organics Limited



Heena Lukha  
Company Secretary





## MANGALAM ORGANICS LIMITED

CIN: L24110MH1981PLC024742

Regd Office: Kumbhivali Village, Savroli Kharpada Road, Taluka – Khalapur, Khopoli - 410 202, Raigad, Maharashtra.

Head Office: 812/813, Tulsiani Chambers, 212, Nariman Point, Mumbai - 400 021, Maharashtra, India.

Tel: 022-49204089, Email - [info@mangalamorganics.com](mailto:info@mangalamorganics.com), Website - [www.mangalamorganics.com](http://www.mangalamorganics.com)

# POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

### Dear Shareholder

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Mangalam Organics Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 08, 2021, 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 (“SEBI Listing Regulations”), read with SEBI Circulars dated May 12, 2020 and January 15, 2021 and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice are annexed hereto.

The board of directors of the Company (“Board”) at its meeting held on May 14, 2022 (“Board Meeting”) has, subject to the approval of the shareholders of the Company by way of a special resolution through the postal ballot (by remote e-voting) and subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the introduction of Employee Stock Option Plan namely, “Mangalam Employee Stock Option Plan 2022” (“MOL ESOP 2022/the Plan”) having below two schemes; 1. Mangalam Employee Stock Option Scheme 2022- New Hire Scheme and 2. Mangalam Employee Stock Option Scheme 2022- Senior Management Scheme and implementation of the same through the Committee of the Board. An explanatory statement pursuant to Section 102 of the Companies Act and other applicable provisions of the Companies Act (“Explanatory Statement”), setting out the material facts and the reasons is appended hereto.

Pursuant to Rule 22(5) of the Management Rules, the Board of Directors has appointed M/s. Yogesh Sharma & Co., Practicing Company Secretary (Membership No. 11305 / CP. No. 12366) as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

In view of the strict measures been continued by the government due to COVID-19 pandemic requiring social distancing and aforementioned MCA and SEBI Circulars, the Company will send postal ballot notice by e-mail to all those Members who have registered their email addresses with the Company or depository/depository participants and the communication of assent/ dissent of the Members will only take place through the remote e-voting system. Hard copy of the postal ballot notice along with postal ballot forms and a pre-paid business reply envelope will not be sent to the Members for this postal ballot and Members are required to communicate their assent or dissent on resolutions through the remote e-voting system only.

Accordingly, the Company has engaged the services of INSTA-VOTE, an electronic voting platform of the Company’s registrar and share transfer agent, Link Intime India Private Limited, as the agency to provide e-voting facility to all its members to cast their votes electronically.

You are requested to peruse the proposed resolutions along with their respective explanatory statement and thereafter record your assent or dissent to the said resolutions by means of remote e-voting facility provided by the Company.

The Scrutinizer will submit his report to the Chairman or any other authorised director of the Company after the completion of the scrutiny of remote e-voting. The result of the postal ballot shall be declared on or before Thursday, June 23, 2022 at the Head Office of the Company.

In accordance with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the resolutions as contained in this Postal Ballot Notice shall be deemed to have been passed at a General Meeting of Members on the last date specified by the Company for E-Voting i.e. Tuesday, June 21, 2022 if the same are approved by the members of the Company with requisite majority.

## SPECIAL BUSINESS:

**i) To consider and, if thought fit to pass the following resolution, as a Special Resolution to approve Mangalam Employee Stock Option Plan 2022:**

**“RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re- enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (“the SEBI SBEB and Sweat Equity Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee, consent of the Shareholders be and is hereby accorded to introduce and implement the ‘Mangalam Employee Stock Option Plan 2022’ (“MOL ESOP 2022”) having below two schemes; 1. Mangalam Employee Stock Option Scheme 2022- New Hire Scheme and 2. Mangalam Employee Stock Option Scheme 2022 - Senior Management Scheme the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, including a non- executive director, who is not a promoter or member of the promoter group, but at all times excluding an independent director of the Company, an employee as mentioned above of a group company including Subsidiary or its associate company, in India or outside India, or of a Holding Company of the Company, but shall not include (i) an employee who is a promoter or a person belonging to the promoter group; (ii) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company, or as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “Employees”) selected on the basis of criteria decided by the Board under the MOL ESOP 2022, such number of stock options convertible into Equity Shares of the Company (“Options”), in one or more tranches, not exceeding **2,00,000 (Two Lakh)** equity shares of face value of Rs. 10/- each (Rupees Ten), at such price and on such terms and conditions as may be fixed or determined

by the Board in accordance with the MOL ESOP 2022, and all provisions of applicable laws.

**RESOLVED FURTHER THAT** the Scheme may also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the MOL ESOP 2022 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, buy-back, scheme of arrangement and sale of division or other re- organization of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub- divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the MOL ESOP 2022 and the exercise price of Options granted under the MOL ESOP 2022 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to their revised face value of the equity shares of the Company after such sub- division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the MOL ESOP 2022.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above the Board, which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the MOL ESOP 2022, determine the detailed terms and conditions of the aforementioned MOL ESOP 2022 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at price, at such time and on such terms and conditions as set out in the MOL ESOP 2022 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the

SEBI SBEB and Sweat Equity Regulations for the purposes of administration of MOL ESOP 2022.

**RESOLVED FURTHER THAT** the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the MOL ESOP 2022 as it may deem fit, from time to time or to suspend, withdraw or revive the MOL ESOP 2022 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allotted under the MOL ESOP 2022 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB and Sweat Equity Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the MOL ESOP 2022 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/ Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

- ii) **To consider and, if thought fit to pass the following resolution, as a Special Resolution to extend approval of 'Mangalam Employee Stock Option Plan 2022' to the employees of Holding Company, Associate Company(ies), Group Company(ies) and its Subsidiary Company (ies) [present and future]:**

**"RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto ("the SEBI SBEB and Sweat Equity Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR Regulations"), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions,

sanctions and approvals as may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Nomination and Remuneration Committee to exercise the powers conferred by this Resolution), consent and approval of the Shareholders be and is hereby accorded to extend the benefits of 'Mangalam Employee Stock Option Plan 2022' ("MOL ESOP 2022") proposed in the resolution number 1 above to such persons who are in the employment of the Holding Company, Group Company(ies), Associate Company(ies) and its Subsidiary Company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), whether working in India or out of India and to the directors of the Holding Company, Group Company(ies), Associate Company(ies) or its Subsidiary Companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the MOL ESOP 2022.

**RESOLVED FURTHER THAT** for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the MOL ESOP 2022 from time to time or to suspend, withdraw, or revive MOL ESOP 2022 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company."

- iii) **To consider and, if thought fit to pass the following resolution, as a Special Resolution, to approve continuation of Directorship of Mr. Sharad Kumar Saraf:**

**"RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members

of the Company be and is hereby granted to Mr. Sharad Kumar Saraf (DIN 00035843), who will attain the age of seventy five (75) years in August 2022, to continue to be a Non-Executive Independent Director of the Company up to September 18, 2024, being the date of expiry of his current term of office.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

**iv) To consider and, if thought fit to pass the following resolution, as a Special Resolution, to approve Re-appointment of Mr. Shree Narayan Baheti for second term of 5 (Five) years, as Non-Executive Independent Director:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Shree Narayan Baheti (DIN: 01760198), who was appointed as an Independent Director of the Company for a term of five years up to September 25, 2022, by the members at the 35th Annual General Meeting, be and is hereby re-appointed as an Independent Director of the Company to hold office for further term of five years with effect from September 26, 2022 upto September 25, 2027.”

**RESOLVED FURTHER THAT** the Board of Directors or any Key Managerial Personnel be and are hereby severally authorized to do all such acts, matters and things as may be required/ necessary to give effect to the above resolution.”

**v) To consider and, if thought fit to pass the following resolution, as a Special Resolution, to alter existing Clause III A, Main object clause, of the Memorandum of Association of the Company:**

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13 and 15 and all other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s) and subject to the approvals, consents, sanctions and permissions of the Central, consent of the shareholders of the Company be and is hereby accorded, for following alterations in the “Object Clause” of the Memorandum of Association of the Company (“MOA”):

In Clause III (A) of MOA (viz. Main Object), following new sub-clauses (2) to (5) after first Main object Clause which will be sub – clause 1 to be incorporated therein:

- “2. To carry on at such places in India or elsewhere as may be determined by the Directors of the Company the business of a manufacturing, producing, processing, preparing, dealing, exporting, importing, purchasing and selling natural and synthetic products of all kinds and including but not limited to Camphor and Resin including but not limited to Camphor Tablets, Bhimseni Camphor, Camphor Cones, Camphor Sticks, Air Freshener, Soap, Handwash, Hand sanitiser, Mosquito liquid vaporiser and other related products and also in other articles and other FMCG products.
3. To carry on at such places in India or elsewhere as may be determined by the Directors of the Company the business of a dealing, trading, exporting, importing, wholesale and retail purchasing, selling products of all kinds including but not limited to Camphor Tablets, ghee, puja utensils, lamps, oil, shringar items for puja, puja cloth, incense sticks, dhoop, flower garlands, coconut, earthen puja items/utensils and all puja saamagri/materials and also other FMCG products and acquire, lease, hire, erect, construct, own, run, manage, wholesale/ retails outlets, franchise showrooms, online website stores, virtual stores including chain stores, modern retails stores, electronic commerce platform, shop in shop, ecommerce, online/virtual marketplace in all its form and to carry on the business of setting up of infrastructure including storage, movement, delivery of goods and services of trade and commerce, arrangements with distribution agencies in India or elsewhere, in connection with the business as aforementioned.
4. To manufacture, formulate, process, develop, refine, import, export, sale, purchase, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, wines, cordials, liquors, soups, broths and other restoratives or foods, cosmetics, non prescribed drugs, food preservatives and additives, artificial flavouring, artificial dyes and colouring agents, oleoresins, beauty and skin care products, API intermediates, pesticide and insecticide chemicals, fine and speciality chemicals and also to deal in medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc. and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockiest of all kinds of pharmaceuticals and allied products.
5. To generate, accumulate, transmit, distribute, purchase, sell and supply electric power or any other energy from conventional/non conventional energy by Solar, Bio-Mass, Hydro, Thermal, Gas, Air, Diesel oil, or through renewable energy sources, Wind mill or another means/ source on a commercial basis and to construct, lay down, establish, operate and maintain power/energy generating stations, including buildings, structures, works, machineries, equipments, cables, wires, lines, accumulators, lamps, and works and to undertake

or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring Power plants and Plants based on conventional or non conventional energy source, thermal power plants, atomic power plants, solar energy plants, wind energy plants, mechanical, electrical, hydel, civil engineering works, Boiler houses, steam Turbines, Switch Yards, Transformer Yards, Sub stations, Transmission Lines, Accumulators, Workshops.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, Mumbai.”

By Order of the Board of Directors

Sd/-

**Heena Lukha**

**Company Secretary**

Mumbai, May 14, 2022

## NOTES:

- i) The Board of Directors of the Company at its meeting held on May 14, 2022 has approved the issuance of this Postal Ballot Notice. The explanatory statement pursuant to Section 102 of the Act setting forth the material facts and reasons for the proposed Special Resolutions is annexed herewith. The Postal Ballot Notice shall also be available on the website of the Company [www.mangalamorganics.com](http://www.mangalamorganics.com)
- ii) This postal ballot notice is being sent by e-mail to all the Members, whose names appear on the register of Members/ list of beneficial owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on **Monday, May 16, 2022** (the “Cut-Off Date”) and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company’s registrar and share transfer agent, Link Intime India Private Limited (“RTA”).
- iii) The voting shall be reckoned in proportion to a Member’s share of voting rights on the paid- up share capital of the Company as on the Cut-Off Date. Any recipient of the postal ballot notice who was not a Member of the Company as on the Cut-Off Date should treat this postal ballot notice for information purpose only.
- iv) Pursuant to the applicable provisions of the Act and Rules framed there under and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members

who have registered their e - mail addresses either with the depository participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail citing subject line as “Mangalam Organics Postal Ballot – Registration of e-mail Ids” to the RTA on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Members holding shares in demat mode are requested to register their e-mail addresses with their depository participant(s) only. Post successful registration of the e-mail, the Members would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this postal ballot. In case of any queries, Members may write to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

- v) Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on **Tuesday, June 21, 2022**, (the last day to cast vote electronically) to be eligible for being considered.
- vi) A Member cannot exercise his vote by proxy on postal ballot.
- vii) Resolutions passed by the Members with requisite majority through postal ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
- viii) Such Resolutions passed through postal ballot shall be deemed to have been passed on the last date specified for the remote e-voting (**i.e. Tuesday, June 21, 2022 at 5.00 p.m.**)
- ix) As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this postal ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper (in vernacular language).
- x) The Board at its meeting held on May 14, 2022, has appointed M/s. Yogesh Sharma & Co., Practicing Company Secretary (Membership No. 11305 / CP. No. 12366), as the scrutinizer (“Scrutinizer”) for conducting the remote e-voting process in a fair and transparent manner.
- xi) Relevant document(s) referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by sending E-mail to Company on [cs@mangalamorganics.com](mailto:cs@mangalamorganics.com) up to the last date of e-voting i.e. Tuesday, June 21, 2022.
- xii) In case of any query/grievance in connection with the postal ballot including e-voting, Members may contact the RTA by e-mail at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or call on 022- 49186270.
- xiii) The postal ballot notice is also placed on the website of the Company [www.mangalamorganics.com](http://www.mangalamorganics.com) and shall also be available on the websites of the Stock Exchange where the shares of the Company are listed i.e. BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).

xiv) The result of the postal ballot along with Scrutinizer's report will be posted on the Company's website - [www.mangalamorganics.com](http://www.mangalamorganics.com) and will also be communicated to the Stock Exchanges, National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories") and Link Intime India Private Limited.

xv) Voting through electronic means:

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has availed the electronic voting platform of the Company's Registrar and Share transfer Agent, Link Intime India Private Limited ('LIPL') for the purpose of providing e-voting facility to all its Members.

The cut-off date for the purpose of remote e-voting is Monday, May 16, 2022.

- i) Date and time of commencement of e-voting: Monday, May 23, 2022 at 9.00 a.m.
- ii) Date and time of end of e-voting, beyond which voting will not be allowed: Tuesday, June 21, 2022 at 5.00 p.m.
- iii) The e-voting module shall be disabled for voting, thereafter.
- iv) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date Monday, May 16, 2022 may cast their vote electronically, irrespective of mode of receipt of Postal Ballot notice by the shareholder.
- v) Details of Website for e-voting: <https://instavote.linkintime.co.in>.
- vi) Details of Scrutinizer: M/s. Yogesh Sharma & Co. Practicing Company Secretary (COP No. 12366), E-mail: [csymsharma@gmail.com](mailto:csymsharma@gmail.com)
- vii) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify the vote subsequently.

**The instructions for Members for e-voting are as follows:**

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ul style="list-style-type: none"> <li>• 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. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e- Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• 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></li> <li>• 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 under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ul style="list-style-type: none"> <li>• Existing user of 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.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ul>



	<ul style="list-style-type: none"> <li>Alternatively, 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 &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>
<p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<p><b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME.</b></p>	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>Click on <b>“Sign Up”</b> under <b>‘SHARE HOLDER’</b> tab and register with your following details:                     <ul style="list-style-type: none"> <li><b>User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li><b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company- in DD/MM/YYYY format)</li> <li><b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.                             <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘3’ and ‘4’, shall provide their Folio number in ‘4’ above</li> </ul> </li> </ul> </li> <li>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>Click “confirm” (Your password is now generated).</li> </ul> </li> <li>Click on ‘Login’ under <b>‘SHARE HOLDER’</b> tab.</li> </ol>

	<ol style="list-style-type: none"> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on <b>‘Submit’</b>.</li> <li>After successful login, you will be able to see the notification for e-voting. Select <b>‘View’</b> icon for <b>‘Mangalam Organics Limited/ Event number 220126’</b></li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option <b>‘Favour / Against’</b> (If you wish to view the entire Resolution details, click on the <b>‘View Resolution’</b> file link).</li> <li>After selecting the desired option i.e. Favour / Against, click on <b>‘Submit’</b>. A confirmation box will be displayed. If you wish to confirm your vote, click on <b>‘Yes’</b>, else to change your vote, click on <b>‘No’</b> and accordingly modify your vote.</li> </ol>
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### Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

### Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on **‘Login’** under **‘SHARE HOLDER’** tab and further Click **‘forgot password?’**
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **‘Submit’**.
  - In case shareholders/ members is having valid email address, Password will be sent to his/ her registered e-mail address.
  - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
  - The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

### Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

### Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 022- 23058738 or 22-23058542-43.

### Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME:

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on:- Tel: 022 –4918 6000.

### **EXPLANTORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER**

#### **ITEM NO. 1 AND 2:**

Stock Options represent a reward system based on performance. They help companies attract retain and motivate the best available talent. Stock Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. Your Company believes in rewarding its Employees including employees of the Holding

Company, Group Company(ies), Associate Company(ies) and/ or its Subsidiary Company (ies), if any, for their continuous hard work, dedication and support, which has led the Company and its Holding Company, Group Company(ies), Associate Company(ies) and/or its Subsidiary Company (ies) on the growth path.

Keeping in line with the above, ‘Mangalam Employee Stock Option Plan 2022’ (‘the Scheme’) has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee and Sweat Equity Benefits) Regulations, 2021 (“SEBI SBEB and Sweat Equity Regulations”) issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on May 14, 2022, subject to the approval of the members.

The Scheme will be operated and administered under the superintendence of the Company’s Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose Members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including:

- a) Adopt rules and regulations for implementing the Plan from time to time;
- b) Identify the Employees eligible to participate under the Plan;
- c) Grant Options to the identified Employees and determine the Grant Date;
- d) Determine the quantum of the Options, shares or benefits as the case may be, to be granted under the Plan per Employee and in aggregate under a scheme;
- e) Determine the number of additional Options to be granted to the Employees from time to time;
- f) Determine the conditions under which Options, shares or other benefits as the case may be, may vest in employees and may lapse in case of termination of employment for misconduct;
- g) Determine whether an Employee has been terminated for Cause;
- h) Notify the Participants if the Options become eligible for Exercise;
- i) Determine the right of a Participant to Exercise all the Vested Options at one time or various points in time when the Options have become capable of being Exercised;
- j) Determine and notify the Exercise Period within which the employee can exercise the Options and when the Options would lapse on failure to exercise the same within the Exercise

- Period;
- k) Determine the specified time period within which Employees shall exercise the vested Options in the event of termination or resignation;
  - l) Where any corporate actions may warrant adjustment to the number of Options and/ or the Exercise Price, refer such matters to the Board;
  - m) Determine the procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of Options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the Committee;
    - i) the number and price of Options shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;
    - ii) the vesting period and the life of the Options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such Options;
  - n) Determine the grant, vesting and exercise of shares or Options in case of employees who are on long leave;
  - o) Refer to the Board any decision to amend the Grant, Vesting and/ or Exercise of Options for Employees who are on long leave;
  - p) Refer to the Board for any decision to alter/ modify the vesting schedule and/ or Exercise Price for subsequent Grants;
  - q) Refer to the Board for any decision to alter/ amend the Plan subject to Clause 22 of the Plan;
  - r) Determine the procedure for funding the exercise of Options;
  - s) Determine the procedure for buy-back of specified securities( as defined under Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018) issued under the SEBI Regulations, 2021, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
    - i. permissible sources of financing for buy-back;
    - ii. Any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
    - iii. Limits upon quantum of specified securities that the Company may buy-back in a financial year.
  - t) Take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Plan or the administration or interpretation thereof;
  - u) Decide all other matters that must be determined in connection with a Grant under the Plan;

- v) Construe and interpret the terms of the Plan, and the Options granted pursuant to the Plan;
- w) Refer to the Board any issue arising as a result of any inconsistency in the Plan, unless such inconsistency is of an administrative nature only; and
- x) Perform such other functions and duties as shall be required under the Applicable Laws.

Where applicable, the Nomination and Remuneration Committee shall frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 by the Company and its Employees..

The Company may implement several Schemes as permitted under the Applicable Laws.

The Board/ Committee shall, inter alia, formulate the detailed terms and conditions of the Plan and Schemes which shall include the provisions to the extent it is not in violation of the Companies Act, 2013.

## MAJOR DETAILS OF THE SCHEME ARE AS GIVEN BELOW: -

### A) *Brief Description of the Scheme is given as under:*

“Mangalam Employee Stock Option Plan 2022” (‘MOL ESOP 2022’) has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB and Sweat Equity Regulations”) issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on May 14, 2022 subject to the approval of the members.

### B) *The total number of options to be granted*

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto **2,00,000 (Two Lakh)** equity shares of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits, buy-back, scheme of arrangement or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI SBEB and Sweat Equity Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, buy-back, scheme of arrangement merger and sale or division,

and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling Shares shall be deemed to be increased to the extent of such additional equity shares issued.

An employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her options shall communicate the same to the Board or Committee in writing.

Vested options lapsed due to non-exercise, surrender and/or unvested options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of MOL ESOP 2022.

**C) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme.**

- i) An employee as designated by the Company, who is exclusively working in India or out of India.
- ii) a Director (whether Managing/Whole time Director or not) of Company (as defined under the relevant provisions of the Act), including a non-executive director who is not a promoter or member of the promoter group, but at all times excluding an independent directors of the Company.
- iii) An employee as defined in clauses (i) or (ii) of a group company including Subsidiary or its associate company, in India or outside India, or of a Holding Company of the Company, but shall not include, an employee who is a promoter or a person belonging to the promoter group; or a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10 (ten) percent of the outstanding equity shares of the Company.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

**D) Requirements of vesting and period of vesting**

The Vesting Period shall not be less than 1 (one) year from the Grant Date and shall be as prescribed in the Letter of Grant. Vesting of Options under this MOL ESOP 2022 would be subject to compliance with terms and conditions set forth under the Notified Scheme and continued employment or directorship (as the case may be) with the Company.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	All Vested Options which have not been Exercised by such Participants on the Termination date can be exercised immediately after resignation or termination but in no event, later than 3 (Three) months from the date of separation from the Company. Vested Options that are not exercised within the aforementioned period shall lapse upon the expiry of the period specified herein or the expiry of the Exercise Period, whichever is earlier. Any Vested Options not exercised within such time by the Participant within the period specified herein shall automatically lapse at the end of the aforesaid period and the contract referred to in Clause 11.3 of the MOL ESOP 2022 shall stand automatically terminated without any obligations whatsoever on the Company (including the Board or the Committee) and no rights in that regard will accrue to the Participant after such date;	All Unvested Options held by such Participant shall immediately and automatically lapse on the date of resignation/ terminations from/ of employment/ directorship and the contract referred to in Clause 11.3 of the MOL ESOP 2022 shall stand automatically terminated without any obligations whatsoever on the Company, the Board or the Committee and no rights in that regard will accrue to the Participant after such date
2	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Retirement or early Retirement approved by Company	All vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period as per Notified Scheme.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period as per Notified Scheme.

4	Death	All Vested options, granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be and such options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.
5	Permanent Disability	All Vested options, granted to him/her under a Notified scheme as on the date of permanent incapacitation shall vest in him/her on that day and such options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
6	Abandonment*	All the Vested Options which were not exercised at the time of abandonment of employment, shall stand cancelled.	All the Unvested Options shall stand cancelled.
7	Any other reason not specified above	The NRC shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

\* In case of any regulatory changes warranting any change in vesting schedule/ conditions/exercise period in any of the above separation conditions, the provisions of such change shall apply.

\*\* The Board/Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the Scheme in any manner which may be detrimental to the interests of the Employees.

#### E) Vesting of Options

The minimum vesting period shall be one year from the date of grant .

Subject to continued employment or directorship (as the case may be) and in accordance with Clause 12 of the MOL ESOP 2022, the Options shall Vest as below:

- i. 25% of the options shall vest on Second Anniversary of the Grant Date;
- ii. 35% of the options shall vest on Third Anniversary of the Grant Date;
- iii. Balance 40% of the options shall vest on Fourth Anniversary of the Grant Date.

#### F) Exercise price or pricing formula

Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the Scheme.

The Exercise Price of the Vested Options shall be determined in accordance with the Notified Scheme under this Plan and accordingly, shall be as specified in the Letter of Grant.

The Exercise Price, in case, payable at the time of Grant of Option may be forfeited by the Company if the Option is not exercised by the Employee within the Exercise Period or may be refunded to the Employee if any conditions are not fulfilled in case of an Unvested Option as per the Scheme.

#### G) Exercise period and process of exercise

The Exercise period shall not be more than 5 (five) years from the date of Grant of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The Vested options shall be exercisable by the employees by a written and physical or electronically signed application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

#### H) Appraisal Process for determining the eligibility of Employees to the Scheme.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time.

**I) Maximum number of options to be issued per Employee and in the aggregate**

The maximum number of options to be granted per employee per grant and in aggregate shall not exceed 85,000.

Further the number of Options that may be granted to any specific identified employee under MOL ESOP 2022 shall not be equal to or exceeding the number of Shares equivalent to one per cent (1%) of the Issued Capital (excluding outstanding warrants and conversions) of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

**J) Maximum quantum of benefits to be provided per employee under a Scheme**

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

**K) Whether the scheme is to be implemented and administered directly by the Company or through a trust**

The Scheme will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.

**L) Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust**

The Scheme will involve only new issue of shares by the Company.

**M) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc**

Not Applicable

**N) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s).**

Not Applicable

**O) Disclosure and accounting policies**

The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI (SBEB and Sweat Equity) Regulations.

Further the Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI (SBEB and Sweat Equity) Regulations or any other Applicable Laws as in force. Further the Company shall follow the laws/regulations applicable to accounting and disclosure

related to Employee Stock Options, including but not limited to SEBI (SBEB and Sweat Equity) Regulations, section 133 of the Companies Act, 2013 as well as the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards issued by the Institute of Chartered Accountants of India and/ or accounting policies as per the Companies Act, 2013 as applicable, from time to time, including the disclosure requirements prescribed therein.

**P) Method of Valuation of options**

The Company follows fair value method for computing the compensation cost, if any, for the options granted.

**Q) Lock-in**

The Shares allotted/ transferred pursuant to the Exercise of the Vested Options under this Plan in accordance with any Notified Scheme may not be subject to a lock-in as specified under the respective Scheme unless the committee decides otherwise. Further, any participant (employee/ ex-employee/ beneficiary) who wishes to sell the Shares acquired pursuant to Exercise of Grants can sell the Shares freely over the recognised stock exchange in India where Shares are listed.

Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

**R) Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations.**

The Board of Directors / the Nomination and Remuneration Committee shall, subject to the applicable provisions of any of the SEBI Regulations and Companies Act, 2013 and other applicable provisions, have right to specify the procedure for buy-back of the Employee Stock Options issued under this Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- i) permissible sources of financing for buy-back;
- ii) Any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- iii) Limits upon quantum of specified securities that the Company may buy-back in a financial year.

**S) Rights of the option holder**

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.

**T) Consequence of failure to exercise option**

All unexercised options shall lapse if not exercised on or before the exercised period ends.

The Exercise Price, in case, payable at the time of Grant of Option may be forfeited by the Company if the Option is not exercised by the Employee within the Exercise Period or may be refunded to the Employee if any conditions are not fulfilled in case of an Unvested Option as per the Scheme.

**U) Other terms**

The Board or Nomination and Remuneration Committee, subject to a special resolution passed at a General meeting, at any time and from time to time and Applicable Laws, shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the MOL ESOP 2022, subject to compliance with the Applicable Laws and Regulations.

The shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain provisions for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

No variation, alteration, addition or amendment to this Plan or any Notified Scheme under this Plan can be made if it is detrimental to the interests of the Grantee/ Participant/ Beneficiary and the approval of the shareholders in General Meeting has been obtained unless the terms are varied to meet any regulatory requirements.

**V) Certificate from Secretarial Auditors**

In the case of every company which has passed a resolution for the scheme(s) under these regulations, the Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the company that the scheme(s) has been implemented in accordance with these regulations and in accordance with the resolution of the company in the general meeting.

**W) Terms of the scheme:**

The Board and/ or Committee may, subject to a special resolution passed at a General meeting, at any time and from time to time and Applicable Laws:

- i) Revoke, add to, add addendum to the Plan/Scheme, alter,

amend or vary all or any of the terms and conditions of this Plan, the relevant Notified Scheme or all or any of the rights and obligations of the Grantee/ Participant/ Beneficiary;

- ii) Formulate various sets of special terms and conditions in addition to those set out herein, to apply to the Grantee/ Participant/ Beneficiary. Each of such sets of special terms and conditions shall be restricted in its application to those Grantee/ Participant/ Beneficiary;
- iii) Formulate separate sets of special terms and conditions in addition to those set out herein, to apply to each class or category of Grantee/ Participant/ Beneficiary separately and each of such sets of special terms and conditions shall be restricted in its applications to such Grantee/ Participant/ Beneficiary; and
- iv) Alter the Exercise Price, if the Option becomes unattractive due to fall in market price of the Shares.

Provided that no variation, alteration, addition or amendment to this Plan or any Notified Scheme under this Plan can be made if it is detrimental to the interests of the Grantee/ Participant/ Beneficiary and the approval of the shareholders in General Meeting has been obtained unless the terms are varied to meet any regulatory requirements.

- v) Subject to this Plan, the Company may by special resolution in a General Meeting vary the terms of the Schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the Employee provided such variation is not prejudicial to the interests of the Employees. Except otherwise provided under the applicable laws, if such variation to the terms of the Scheme is prejudicial to the interest of the employee, the same shall be only with the consent with the employees. The notice for passing such special resolution for variation of terms shall disclose the full variation, the rationale thereof, and the details of the Employees who are beneficiaries of such variation.

**X) Transferability of Employee Stock Options:**

The Options held by a Participant are not transferable to any Person except the Participant's legal heir(s) or nominee(s) as the case may be, and as specified in the Nomination Form in the event of death of the Participant. Legal heir or nominee will have to complete all legal formalities mentioned in Applicable Laws and produce requisite documents to prove his/ her/ their right within reasonable period. The Options cannot be pledged, hypothecated, charged, mortgaged, assigned, alienated or disposed of in any other manner.

Any participant (employee/ ex-employee/ beneficiary) who wishes to sell the Shares acquired pursuant to Exercise of Grants can sell the Shares freely over the recognised stock exchange in India where Shares are listed.

In the event of death of the employee while in employment, all the options or any other benefit granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be.

In case the employee suffers a permanent incapacity while in employment, all the options or any other benefit granted to him/her under a scheme as on the date of permanent incapacitation, shall vest in him/her on that day.

In the event of resignation or termination of an employee, all the options, SAR or any other benefit which are granted and yet not vested as on that day, shall expire: Provided that an employee shall, subject to the terms and conditions formulated by the Nomination and Remuneration Committee under sub-regulation (3) of regulation 5 of these regulations, be entitled to retain all the vested options, SAR or any other benefit covered by these regulations. All Vested Options which have not been Exercised by such Participants on the Termination date can be exercised immediately after resignation or termination but in no event, later than 3 (Three) months from the date of separation from the Company. Vested Options that are not exercised within the aforementioned period shall lapse upon the expiry of the period specified herein or the expiry of the Exercise Period, whichever is earlier. Any Vested Options not exercised within such time by the Participant within the period specified herein shall automatically lapse at the end of the aforesaid period and the contract referred in this ESOP Plan shall stand automatically terminated without any obligations whatsoever on the Company (including the Board or the Committee) and no rights in that regard will accrue to the Participant after such date; and all such Vested Options that lapse shall revert to the ESOP 2022 pool and may be granted at the discretion of the Board or the Committee to any Eligible Employee.

In the event that a Participant who has been granted Options under this Plan and Notified Scheme is transferred or deputed to the Associate Company as defined under the Companies Act, 2013 prior to Vesting or Exercise, the Vesting and/ or Exercise as per the terms of Grant shall continue in case of such transferred or deputed Participant even after the transfer or deputation

In the event of transfer of an employee pursuant to Scheme of Arrangement, Amalgamation, Merger or Demerger or continued employment in existing company: In the event that a Participant who has been granted Options under this Plan and Notified Scheme is transferred pursuant to a scheme of arrangement, amalgamation, merger or demerger or continued employment in existing company prior to Vesting or Exercise, the treatment of Options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

All such unexercised Vested or Unvested Options that so lapse

shall revert to the ESOP 2022 pool and may be granted at the discretion of the Board or the Committee to any other Eligible Employee.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI SBEB and Sweat Equity Regulations as and when applicable to the Company.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 1 and 2, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Your Directors recommend the Resolution set out in Item No. 1 and 2, of the Notice for adoption by the Shareholders as Special Resolution/s.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

### **Item No. 3**

The Members of the Company at the Thirty Seventh Annual General Meeting held on September 18, 2019 had re-appointed Mr. Sharad Kumar Saraf, as the Independent Director of the Company for a second term of five (5) consecutive years commencing from September 19, 2019 and expiring on September 18, 2024.

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Mr. Sharad Kumar Saraf will attain the age of seventy five (75) years in August, 2022. Pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolution for continuation of his directorship with effect from August 1, 2022 up to September 18, 2024, being the date of expiry of his current term of office, will be required to be passed.

The Board of Directors, at its meeting held on May 14, 2022, has unanimously decided the continuation of directorships of Mr. Sharad Kumar Saraf, with effect from August 1, 2022 up to September 18, 2024, being the date of expiry of his current term of office. Profile for continuation of the directorship of Mr. Sharad Kumar Saraf is stated below:



Mr. Sharad Kumar Saraf is holding a degree in electronics engineering from the prestigious Indian Institute of Technology, Mumbai and has over 40 years of rich experience in International Trade. He has a year of experience in Industrial training in Germany. Mr. Saraf has founded the Technocraft Industries (India) Ltd. He has also established hi-tech technology park with engineering design services facilities, employing nearly 300 engineers with office in Germany & USA. Mr. Saraf has won the National Trophy for Export Excellence from Prime Minister of India.

Apart from the above information, additional disclosures as required pursuant to Regulation 36 of the Listing Regulations and as per Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) are stated in the table annexed hereto.

Looking to his experience and expertise, the Board recommends passing of the Special Resolutions as stated at Item no. 3 of the Notice for re-appointment of the Independent Director.

Except for the respective directors being interested in their own re-appointments, none of the other Directors/Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolutions set out at Item no. 3 of the Notice.

#### **Item No. 4**

Section 149 of Companies Act, 2013 ("the Act") read with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") inter alia provide that an independent director shall hold office for a term of up to five consecutive years and shall be eligible for re-appointment for a further term of five consecutive year with the approval of the members through a special resolution.

Mr. Shree Narayan Baheti (DIN: 01760198) was appointed as Independent Director on the Board of the Company for a period of five years with effect from September 26, 2017, in accordance with the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI Listing Regulations, 2015. He hold office as Independent Director of the Company up to September 25, 2022.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re- appointment of Mr. Shree Narayan Baheti as Independent Director for a further period of 5 (five) years on the Board of the Company in accordance with the provision of Section 149(10) of the Act with effect from September 26, 2022.

Mr. Shree Narayan Baheti is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to continue to act as Independent Director.

The Company has received declarations from Mr. Shree Narayan Baheti that he meets with the criteria of independence as

prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Mr. Shree Narayan Baheti fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Shree Narayan Baheti is independent of the management.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Shree Narayan Baheti would be beneficial to the Company and it is desirable to continue to avail his services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Shree Narayan Baheti as Independent Director of the Company, not liable to retire by rotation and to hold office for a further period of 5 (five) consecutive years on the Board of the Company.

Details of Director whose re-appointment as Independent Directors is proposed at Item No. 4 is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Company has received notices in writing under the provisions of Section 160 of the Act from certain Members proposing the candidature of Mr. Shree Narayan Baheti for re-appointment as Independent Director of the Company. Copy of draft letter of appointment of Mr. Shree Narayan Baheti setting out the terms and conditions of appointment are available for inspection by the members at the administrative office of the Company.

The Board recommends the Special Resolutions set out at Item No. 4 of the Notice for approval by the members.

Mr. Shree Narayan Baheti and his relatives may be deemed to be interested in the resolutions set out respectively at Item No. 4 of the Notice with regard to his respective re-appointments.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

#### **Item No: 5**

The business landscape in the Chemical sector has witnessed a paradigm shift in the last decade with increase in variety of related products and applications. With growing penetration of high speed internet connectivity and increasing digital proficiency among customers, our target audiences' buying behavior and preferences has evolved on various related products. The Company requires to alter the Objects Clause' contained in its Memorandum of Association (MOA) to broaden the scope of its activities considering the diversification of business, through Solar power and other chemical products and polymers which Company can look into

in the future to commence based on its business potentials and exploit the new business opportunities.

Section 13 of the Companies Act, 2013 states that a Company, may, by a special resolution, alter the provisions of its Memorandum of Association (the "MoA"). The Board of Directors, on May 14, 2022 has approved the aforesaid alteration and addition in the Object Clause III A of the MoA of the Company, subject to the approval of the Members of the Company by way of postal ballot. The special resolution passed by postal ballot shall be filed with the Registrar of Companies who shall register the alteration of the MoA with respect to the objects of the Company and certify the registration.

The MOA, proposed to be altered in the aforesaid manner is being uploaded on the Company's website for perusal by the Shareholders. A copy of the existing and proposed MOA would also

be available for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 AM. to 1.00 P.M. up to Tuesday, June 21, 2022 (i.e. last date of e-voting).

The Board has recommended approval of the resolution as set out in the accompanying Notice as a special resolution. In light of the above facts, the approval of the Members is sought through remote e-voting via postal ballot for effecting the alteration in the existing Object Clause of the MoA of the Company by adding sub-clause 2- 5 in Clause III (A) of the MoA.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members.

**ADDITIONAL INFORMATION OF THE ABOVE DIRECTORS PURSUANT TO REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS (INFORMATION AS ON THE DATE OF THIS NOTICE)**

Particulars	Mr. Sharad Kumar Saraf	Mr. Shree Narayan Baheti
<b>Date of Birth</b>	August 5, 1947	September 19, 1948
<b>Age</b>	74 Years	73 Years
<b>Qualifications</b>	B.Tech. in Electronics Engineering from IIT Bombay, 1 Year Industrial training in Germany	B.Tech. in Electronics Engineering
<b>Experience (including expertise in specific functional area)/ Brief Resume</b>	Mr. Sharad Kumar Saraf is holding a degree in electronics engineering from the prestigious Indian Institute of Technology, Mumbai and has over 40 years of rich experience in International Trade. He has a year of experience in Industrial training in Germany. Mr. Saraf has founded the Technocraft Industries (India) Ltd. He has also established hi-tech technology park with engineering design services facilities, employing nearly 300 engineers with office in Germany & USA. Mr. Saraf has won the National Trophy for Export Excellence from Prime Minister of India.	Mr. Shree Narayan Baheti is holding a degree in B.E. (Electricals) from College of Engineering and Technology, Jadavpur University, Kolkata. Mr. Baheti promoted the Focus Group of Companies. Over the years he had been holding the directorships in many companies engaged in Manufacturing, IT services and Financial Services. He has travelled all over the world with enough Trade and legal experience of many Countries.
<b>Terms and Conditions of Appointment / Reappointment</b>	As per the resolution passed by the shareholders at the Annual General Meeting held on 18 September, 2019, Mr. Sharad Kumar Saraf was re-appointed as an Independent Director, not liable to retire by rotation	As per the resolution passed by the shareholders at the Annual General Meeting held on 26 September, 2017, Mr. Shree Narayan Baheti was appointed as an Independent Director, not liable to retire by rotation
<b>Date of first appointment on the Board</b>	29/01/2011	14/08/2017
<b>Shareholding in the Company as on March 31, 2022</b>	-	-
<b>Relationship with other Directors/Key Managerial Personnel</b>	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
<b>Directorships held in other listed companies* excluding foreign companies</b>	Technocraft Industries (India) Ltd.	None
<b>*Only equity listed companies are considered</b>		