

Mukand Ltd.

Regd. Office : Bajaj Bhawan, 3rd Floor
Jamnalal Bajaj Marg
226 Nariman Point, Mumbai, India 400 021
Tel : 91 22 6121 6666 Fax : 91 22 2202 1174
www.mukand.com

Kalwe Works : Thane-Belapur Road
Post office Kalwe, Thane, Maharashtra
India 400 605
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179
CIN : L99999MH1937PLC002726

27th May, 2022

| | | | |
|---|---|---|--|
| 1 | Department of Corporate Services BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. ISINCode:INE304A01026 BSE Scrip Code : 500460 | 2 | Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051. ISINCode:INE304A01026 NSE Scrip Name: MUKANDLTD |
|---|---|---|--|

Dear Sir(s),

Sub: Intimation of Notice of Postal Ballot to Members

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, please find enclosed Postal Ballot Notice of the Company, dated May 17, 2022 being emailed to shareholders on May 27, 2022 for seeking approval for following business.

1. To appoint Shri A M Kulkarni as Whole Time Director and fix remuneration payable to him. (Special Resolution).

The Notice is sent to the members whose names appear in the Register of Members/ Record of Depositories as on the **cut-off date being Friday, May 20, 2022**. Members on the cut-off date would be entitled to vote by way of Remote E-voting.

Pursuant to Section 110 of the Companies Act, 2013 (“the Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and read with other relevant circulars, including General Circular No.10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 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”), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India 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 Resolutions appended in the attached Postal Ballot Notice is proposed to be passed by way of Postal Ballot only through electronic means (**‘Remote e-voting’**).



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

| Sr. No. | Particulars | Schedule |
|---------|---|---|
| 1 | Date of Commencement of Remote e-Voting | May 30, 2022 at 9.00 a.m. (IST) |
| 2 | Date of Ending of Remote e-Voting | June 28, 2022 at 5.00 p.m. (IST) |
| 3 | Date of Declaration of Results of Postal Ballot/Remote e-Voting | Within 48 hours after end of e-voting, i.e. On or before June 30, 2022 |
| 4 | Remote e-voting Agency | KFin Technologies Private Limited |
| 5 | E-voting website | https://evoting.kfintech.com |
| 6 | Scrutinizer for conducting the Postal Ballot/ E-voting | Anant Khamankar (FCS 3198, CoP. 1860), Anant B. Khamankar & Co., Practising Company Secretaries |

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

Kindly take the above on your record.

Yours faithfully,
For **Mukand Limited**

Rajendra Sawant
Company Secretary

Encl. - as above



MUKAND LIMITED

(CIN:L99999MH1937PLC002726)

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

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

NOTICE OF POSTAL BALLOT

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

Notice to the Members of the Company

Dear Member(s),

Notice is hereby given that the resolution set out below is proposed to be passed by the members of **Mukand 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”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 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”), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India 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).

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is annexed to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Shri Anant Khamankar (FCS 3198, CoP. 1860) of M/s. Anant B. Khamankar & Co., Practising Company Secretary, Mumbai, as the Scrutinizer for conducting the Postal Ballot through Remote e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are given under note nos. 10 & 11 of the Notes annexed to this Postal Ballot Notice.

In accordance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only by e-mail to all Members whose e-mail addresses are available in the beneficial ownership data/records of National Securities Depository Limited and Central Depository Services (India) Limited (“Depositories”) and the record of the KFin Technologies Private Limited, Registrar and Share Transfer Agent. Further, the MCA has, vide General Circular No. 20/2021 dt. December 08, 2021, inter-alia, extended the relaxation to the Company for the requirement of sending hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for Postal Ballot, until June 30, 2022.

Therefore, the Company is not required to send a physical copy of the Postal ballot form to the Members for voting. The Members are required to communicate their assent or dissent through the Remote E-voting facility only.

The Remote e-voting period will commence from May 30, 2022 at 9:00 a.m. (IST) and will end on June 28, 2022 at 5:00 p.m. (IST). The results of the Postal Ballot shall be announced on or before June 30, 2022.

The Company has engaged the services of KFin Technologies Private Limited (“KFintech”) for providing remote e-voting facilities to the Members.

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

You are requested to carefully read the instructions on Remote E-voting process, printed in the Notes to this Postal Ballot Notice. References to postal ballot(s) in this notice include votes received electronically.

The resolution, if approved by the requisite majority, will be deemed to have been passed on the last date specified by the Company for Remote e-voting i.e., June 28, 2022. All votes received after such date shall be automatically rejected.

SPECIAL BUSINESS:

1. To appoint Shri A M Kulkarni as Whole Time Director and fix remuneration payable to him.

To consider and pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 152, 178, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V thereto and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment, statutory modification or re-enactment thereof for the time being in force) the SEBI (Listing Obligation & Disclosures Requirement) Regulations, 2015, and based on recommendation of Nomination & Remuneration Committee of the Board, approval of the members of the Company be and is hereby accorded to the appointment of Shri Arvind Madhav Kulkarni (DIN: 01656086) as Whole-time Director, designated as 'President and Director' of the Company for a period of 3 (Three) years with effect from date of passing of this resolution, liable to retire by rotation, upon the terms and conditions including remuneration as set out in the explanatory statement relating to this resolution annexed to the Notice, with liberty and powers to the Board of Directors (which term shall be deemed to include any Committee thereof) to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Shri Arvind Madhav Kulkarni, within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or otherwise, the Board of Directors be and is hereby authorised to vary or increase or revise the remuneration of Whole-time Director from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time, and the agreement between the Company and Whole-time Director be executed to give effect to such modification, relaxation or variation without any further reference to the Members of the Company in General Meeting.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of his appointment, where in any financial year, during the tenure of Shri Arvind Madhav Kulkarni as Whole-time Director of the Company, the Company has no profits or its profits are inadequate, Shri Arvind Madhav Kulkarni will be paid, then current remuneration (including fixed salary, ex-gratia & increments thereto excluding retirement benefits) as minimum remuneration subject to necessary approvals and compliances as per the applicable provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as they may, in their absolute discretion deem necessary, proper or expedient and to execute all such documents, instruments and writings as may be required and delegate all or any of their powers herein conferred to any Committee of director(s) to give effect to the above resolution."

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

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

Place: Mumbai

Date: May 17, 2022

EXPLANATORY STATEMENT

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

Item No.1-To appoint Shri A M Kulkarni as Whole Time Director and fix remuneration payable to him

Pursuant to the provisions of Section 178 of the Companies Act, 2013 ('the 'Act'), the Nomination and Remuneration Committee at its meeting dated May 17, 2022, has recommended the appointment of Shri Arvind Madhav Kulkarni (DIN: 01656086) as Whole-time Director, designated as President and Director of the Company, for a period of 3 (three) years with effect from date of passing of this resolution, on the terms and conditions including remuneration as set out herein below.

Shri Arvind Madhav Kulkarni, Whole-time Director shall carry out such duties and perform such other functions and services as shall, from time to time, be assigned / entrusted to him by the Board of Directors.

1. Term of office :

| Name | Designation | Period |
|------------------------|------------------------|--|
| Arvind Madhav Kulkarni | President and Director | 3 years with effect from date of passing this resolution |

The Whole-time Director shall be liable to retire by rotation. The retirement by rotation and re-appointment of the Whole-time Director at the Annual General Meetings of the Company during his tenure of service, shall not be considered as cessation of his office as Whole-time Director.

2. Remuneration :

(a) Salary and Perquisites

Basic Salary - Rs. 4,10,683/- per month
House Rent Allowance - Rs.41,068/- per month
Personal Allowance - Rs.1,11,915/- per month
Reimbursement - Rs.96,500/- per month

Ex-gratia – As may be recommended by Nomination and Remuneration Committee.

The annual revision of salary will be subject to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, provided the same shall remain within the limits specified under Schedule V to the Companies Act, 2013.

(b) Other Perquisites

- i. Company's contribution to Provident Fund, Superannuation Fund /Annuity Fund to the extent these are singly or put together are not taxable under the Income Tax Act, 1961 (43 of 1961);
- ii. Gratuity at the rate of half a month's salary for each completed year of service; and encashment of leave at the end of the tenure.
- iii. The other perquisites mentioned at (b) above shall not be included in the computation of perquisites for the purpose of ceiling on remuneration.

The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, including but not limited to the remuneration payable to Arvind Madhav Kulkarni as Whole-time Director in accordance with the provisions of the Companies Act, 2013, rules thereunder or any amendments made therein.

MINIMUM REMUNERATION:

In the absence or inadequacy of profits in any financial year, Arvind Madhav Kulkarni, Whole-time Director may be paid aforesaid remuneration by way of salary, perquisites, and other allowances as minimum remuneration subject to the limits specified in item A of Section II of Part II of Schedule V to Companies Act, 2013, as applicable. The perquisites mentioned in para 2 (b) of this statement shall not be included in the computation of the ceiling on minimum remuneration.

However, remuneration in excess of the limits prescribed in Schedule V to the Companies Act, 2013 as mentioned above may be paid, if the resolution passed by the shareholders, is a special resolution. Therefore, approval of the Shareholders by special resolution is sought for payment of remuneration to Whole-time Director from date of passing this resolution, for a period of 3 years.

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders of any other secured creditors.

Information pursuant to clause (iv) of the second proviso to Section II, Part II of Schedule V to the Companies Act, 2013 is furnished hereunder.

SPECIAL RESOLUTION UNDER SECTION 196 (3)

Shri Arvind Madhav Kulkarni is above 71 years of age as on the date of this notice.

The provisions of Section 196 (3) stipulates that the Company may appoint a person exceeding the age of seventy years as a whole-time director, provided that such appointment may be made by passing a special resolution, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

Profile of Director/ justification/suitability for appointment:-

Shri Arvind Madhav Kulkarni, age 71 years, is B.Tech from IIT, Kharagpur and PGD in Industrial Engineering from NITIE, Mumbai. He joined the Company in 1974 as Management Trainee and is with us continuously for 48 years. He has handled Material management, Purchase and Logistics function of Kalve Steel Plant from 1974 to 1990. Later, he also handled the sales and marketing function of the Company from 1990 to 2007. He was also responsible for domestic and export marketing of stainless steel of the Company. In 1992 he set up our international operation at London UK and was posted there for 4 years. From 2010 onwards he is President of the Company. Initially he was involved in setting up of JVs for SS Flanges in UK, Br Bars in Dubai, SS Wires in Lonand, India and in recent years for Alloy Steel Br Bars/ Wires and Alloy Steel Rolling with Sumitomo Corp. at India. Currently he is a President of the Company. It would be in the interest of the Company to continue the employment of Shri Arvind M Kulkarni as Whole-time Director of the Company. Detailed information of the appointee is contained in Clause II below.

Hence the above special resolution is proposed to take shareholders' approval for the appointment of Shri Arvind Madhav Kulkarni as a Whole Time Director, designated as President and Director of the Company with effect from date of passing of this resolution, for a period of 3 years, liable to retire by rotation.

I. GENERAL INFORMATION:

a) Nature of industry:

Manufacture of special alloy steel / stainless steel, billets, bars, rods, wire rods, EOT cranes, material handling equipment and other industrial machinery and comprehensive engineering services.

b) Commencement of commercial production:

Date of commencement of business: February 09, 1938.

The Company's plant for manufacture of steel and industrial machinery are already in commercial production.

c) Financial performance based on given indicators:

The financial performance of the Company as reflected by total income, loss, earning per share and dividend recommended for the financial year ended March 31, 2022 is as under:-

| | |
|--|---------|
| Total Revenue (Rs. in crore) | 4623.19 |
| Profit after tax (Rs. in crore) | 112.12 |
| Earnings per share (in Rs.) | 8.64 |
| Rate of Dividend (Equity Share) [in Rs. per share] | 1.50 |

d) Foreign investments or collaborations:

Mukand International FZE, overseas wholly owned subsidiary of the Company, formed as Free Zone Establishment with limited liability pursuant to Law No. 9 of 1992 and implementing regulations issued thereunder by the Jebel Ali Free Zone. The Company has entered into a Master Agreement with Sumitomo Corporation

Japan and formed a JV Subsidiary viz. Mukand Sumi Metal Processing Limited. The Company has also signed Joint Venture Agreement with Sumitomo Corporation, Japan for carrying on alloy steel rolling and finishing business through group company Mukand Sumi Special Steel Limited (subsidiary till 31st December 2020).

II Information about the appointee

| | | | |
|--|--|--------------|--|
| Nature of Information | Arvind Madhav Kulkarni | | |
| Background details | Refer disclosure in explanatory statement above for this purpose | | |
| Past remuneration | The gross remuneration drawn by the appointee during the past 3 years is as under | | |
| | Year | Rs. in crore | |
| | 2019-20 | 0.83 | |
| | 2020-21 | 0.92 | |
| | 2021-22 | 1.24 | |
| Recognition or awards | -- | | |
| Job profile and Suitability | Shri Arvind Madhav Kulkarni, Whole-time Director shall carry out such duties and perform such other functions and services as shall, from time to time, be assigned / entrusted to him by the Board of Directors Refer profile details in explanatory statement above for suitability of director | | |
| Remuneration proposed | As mentioned above in the explanatory statement under section 102 of the Companies Act, 2013 | | |
| Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | The remuneration proposed takes into consideration nature and size of business operations; the qualifications, experience and contribution of appointee to continued operations of the Company in difficult times; present trends and norms observed in the steel industry for payment of managerial remuneration by companies of comparable size and nature of business. The proposed remuneration is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors | | |
| Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. | He does not have any pecuniary relationship with the Company except for remuneration drawn as Whole-time Director and as a shareholder to the extent of his shareholdings in the Company | | |
| | Arvind Madhav Kulkarni is not related to any other managerial personnel & directors of the Company | | |

III. Other information

| | |
|--|--|
| Reasons of loss or inadequate profits | The Company had inadequate profits and / or has incurred losses in last few years mainly on account of adverse business conditions and higher finance costs. However, the Company has recorded profit in the FY 2020-21 and 2021-22 The computation prescribed under section 198 of the Companies Act, 2013 reflects inadequacy of profits to pay remuneration to Managerial Personnel within the overall limits laid down under section 197 of the Act |
| Steps taken or proposed to be taken for improvement | The Company has taken series of strategic and operational measures that is expected to result in the improvement in the performance and operational and financial results of the Company |
| Expected increase in productivity and profits in measurable terms. | Total revenue of the Company for FY 2021-22 was Rs. 4623 crore. Barring unforeseen circumstances and taking into consideration the prevalent Covid-19 pandemic, the total revenue is expected to be improved further in FY 2022-23. The margins too are expected to show improvement with anticipated reduction in operating costs and finance costs |

The above may be treated as an abstract of the draft agreements between the Company and Arvind Madhav Kulkarni pursuant to Section 190 of the Companies Act, 2013.

Arvind Madhav Kulkarni and his relatives holds 3520 equity shares (0.002%) in the Company, and to that extent he may be deemed to be concerned or interested in the resolution.

Arvind Madhav Kulkarni is not related to any director or promoters of the Company or its holding company or any of its subsidiary companies at any time during the last two years before the date of appointment.

None of the Directors of the Company is, in any way, concerned or interested in the Resolution.

This resolution is being proposed as a Special Resolution in view of the relevant provisions of Section 196,197 and Schedule V to the Act requiring a special resolution for payment of minimum remuneration in the event of loss or inadequacy of profits.

The Board recommends the Special Resolution of the Postal Ballot Notice for approval by the members.

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

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

Place: Mumbai

Date: May 17, 2022

Profile of Director

Brief profile of Director seeking appointment

(Pursuant to SEBI (LODR) Regulations 2015 and Clause 1.2.5 of Secretarial Standard -2 on General Meetings)

| | |
|--|---|
| Name of Director | Arvind Madhav Kulkarni |
| Current Designation | President |
| DIN of Director | 01656086 |
| Nationality | Indian |
| First appointment on Board | Not applicable |
| Board meetings held /attended FY:2022 | Not applicable |
| Membership/ Chairmanship of Committees in other public companies as on March 31,2022. | -- |
| Equity Shareholding in Mukand Ltd. as on March 31,2022 | 3520 |
| Relationship between directors inter-se and other KMP of the Company | He is not related to any directors or key managerial personnel of the Company |
| Terms and conditions of appointment with details of remuneration last drawn | Director liable to retire by rotation and refer explanatory statement for further details |
| Brief profile of Director (Qualification/Expertise/ experience including expertise in specific functional areas, awards and recognitions etc. if any,) | Disclosure in provided in explanatory statement above for this purpose |
| List of Directorships in other companies as on 31.03.2022 | Mukand Sumi Metal Processing Limited Mukand Sumi Special Steel Limited Mukand International FZE, Dubai Stainless India Limited (Resigned w.e.f. May 10, 2022) Hospet Steels Limited |

NOTES:

1. The Explanatory Statement containing the reasons for the proposed resolution and setting out material facts, pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, is annexed with notice above.
2. This Notice is being sent to the equity shareholders ('Members') whose names appear in the List of Beneficial Owners received from National Securities Depository Limited/ Central Depository Services (India) Limited ('Depositories') as at the close of business hours on **Friday, May 20, 2022 ('cut-off date')**. **Members as on the cut-off date would be entitled to vote by way of Remote E-voting** and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with KFin Technologies Private Limited/RTA or the Depositories.
3. Members who have not registered their email address and in consequence could not receive the Notice may temporarily get their email address registered with RTA, by clicking the link: https://ris.kfintech.com/client_services/postal_ballot/ and following the registration process as guided thereafter.
4. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1(one) English newspaper and at least 1 (one) Marathi newspaper, each with wide circulation in Mumbai, where the registered office of the Company is situated and will also uploaded on the website of the Company.
5. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.
6. Kindly note that the Communication of the assent/dissent to the Resolution proposed in the Notice would take place only through Remote E-voting.
7. **The voting will commence at 9:00 a.m. (IST) on Monday, May 30, 2022 and will end at 5:00 p.m. (IST) on Tuesday, June 28, 2022** for the Members exercising their vote through electronic voting. The Remote E-voting module shall be disabled for voting thereafter.
8. **The Members whose names appear in the Register of Members/ Record of Depositories as on cut-off date i.e. Friday, May 20, 2022 , shall only be considered for voting.**
9. Documents if any referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers, shall be open for inspection by the Members at the Registered Office of the Company between 10:00 a.m. and 2:00 p.m. on all working days except Saturdays, Sundays and national holidays, until the end of the voting period.
10. **Instructions for Voting through electronic means:**

Access to NSDL e-voting system

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

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

| Type of shareholders | Login method |
|--|---|
| Login method for Individual shareholders holding securities in demat mode with NSDL | A. Users registered for NSDL IDeAS facility <ol style="list-style-type: none">Open web browser by typing the URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.A new screen will open. 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. |

| Type of shareholders | Login method |
|--|--|
| | <p>iii. Click on options available against Company name or e-voting service provider – Kfintech and you will be re- directed to e-voting service provider website for casting your vote during the remote e-voting period</p> <p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nSDL.com Select “Register Online for IDeAS” Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote</p> <p>C. By visiting the e-voting website of NSDL:</p> <p>i. Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nSDL.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/Member” section.</p> <p>ii. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</p> <p>iii. Click on options available against Company name or e-voting service provider – KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>A. Existing users who have opted for Easi/Easiest:</p> <p>i. URL to login to Easi/Easiest: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon and select New System Myeasi</p> <p>ii. Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication.</p> <p>iii. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on KFintech to cast your vote.</p> <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/ Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration and proceed with completing the required fields.</p> <p>C. By visiting the e-voting website of CDSL:</p> <p>i. The user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile no. and e-mail id as recorded in the demat account.</p> <p>ii. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e. KFintech</p> |

| Type of shareholders | Login method |
|--|--|
| Individual Shareholders (holding securities in demat mode) logging in through their depository participants | i. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. ii. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. iii. Click on options available against the Company name or e-voting service provider-KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period. |
| Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website. | |
| Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL. | |
| Members facing any technical issue – NSDL | Members facing any technical issue – CDSL |
| Members facing any technical issue in logging in can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43. |

11. Instructions for remote e-voting by Physical Shareholders:

- a) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- b) Enter the login credentials provided in the email and click on Login.
- c) Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- d) The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.).
- e) Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- f) Login again with the new credentials.
- g) On successful login, the system will prompt you to select the-“EVENT” i.e. “Mukand Limited –
 On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under “FOR / AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR / AGAINST” taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- h) Members holding multiple folios / demat accounts may choose to vote differently for each folio / demat account.
- i) Members may then cast their vote by selecting an appropriate option and click on “Submit”. A confirmation box will be displayed. Click “OK” to confirm or “CANCEL” to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking “SUBMIT”.

- j) Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/ authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutiniser through email at and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'MUK_EVENT No'
- k) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1800 309 4001 (toll free).
- l) Those members who have not yet registered their email addresses are requested to get their email addresses registered with KFin, by following the procedure mentioned below:
- i. Visit the link below.
<https://ris.kfintech.com/clientservices/postalballot/>
 - ii. Select the company name i.e. **Mukand Limited**
 - iii. Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical
 - iv. Enter DPID – Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are held in physical form) and PAN.
 - v. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - vi. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - vii. Enter the email address and mobile number.
 - viii. System will validate DP ID – Client ID/ Physical Folio No. and PAN / Share certificate No., as the case may be, and send the OTP at the registered Mobile number as well as email address for validation.
 - ix. Enter the OTPs received by SMS and email to complete the validation process. OTPs validity will be for 5 minutes only.
 - x. The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - xi. Alternatively, members may send an email request addressed to einward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
 - xii. Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.

In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800 309 4001.

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

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

Place: Mumbai
Date: May 17, 2022