



Mangalore Chemicals
& Fertilizers Limited

722/SE/2021

December 29, 2021

National Stock Exchange of
India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051

BSE Limited,
Floor 25, Phiroze Jeejeebhoy
Towers, Dalal Street
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE : 530011 MANGCHEM
Company's Symbol in NSE : MANGCHEFER
ISIN : INE558B01017

Sub: Submissions of voting results of Postal Ballot and Scrutinizer's Report

The Company had sought approval of members through Postal Ballot vide Postal Ballot Notice dated November 25, 2021 for

- Appointment of Mr. Shubhabrata Saha as a Director
- Appointment and Remuneration of Mr. Shubhabrata Saha as Managing Director

Pursuant to Reg 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that based on the report submitted by the Scrutinizer, the aforesaid resolutions have been passed with requisite majority by the shareholders of the Company on December 28, 2021 i.e. last date of e-voting.

The results of Postal Ballot along with report of the scrutinizer dated December 28, 2021 for the postal ballot process is enclosed herewith.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

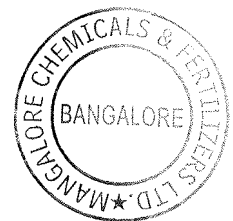
For Mangalore Chemicals & Fertilizers Limited

Vijayamahantesh Khannur
Company Secretary

Encl: As above

Summary of Voting Results of Postal ballot
pursuant to Reg 44(3) of SEBI (LODR) Regulations, 2015

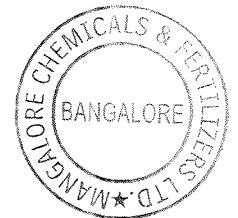
Voting results	
Record date	19-11-2021
Total number of shareholders on record date	67669
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	Add Notes



Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Shubhbrata Saha as a Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	71408614	69845234	97.8107	69845234	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		71408614	69845234	97.8107	69845234	0	100.0000
Public- Institutions	E-Voting	4678075	2922699	62.4765	2922699	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4678075	2922699	62.4765	2922699	0	100.0000
Public- Non Institutions	E-Voting	42428461	13501	0.0318	11749	1752	87.0232	12.9768
	Poll							
	Postal Ballot (if applicable)							
	Total		42428461	13501	0.0318	11749	1752	87.0232
Total		118515150	72781434	61.4111	72779682	1752	99.9976	0.0024
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

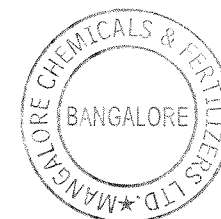
Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment and Remuneration of Mr. Shubhabrata Saha as Managing Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	71408614	69845234	97.8107	69845234	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		71408614	69845234	97.8107	69845234	0	100.0000
Public- Institutions	E-Voting	4678075	2922699	62.4765	573961	2348738	19.6380	80.3620
	Poll							
	Postal Ballot (if applicable)							
	Total		4678075	2922699	62.4765	573961	2348738	19.6380
Public- Non Institutions	E-Voting	42428461	13501	0.0318	11849	1652	87.7639	12.2361
	Poll							
	Postal Ballot (if applicable)							
	Total		42428461	13501	0.0318	11849	1652	87.7639
Total		118515150	72781434	61.4111	70431044	2350390	96.7706	3.2294
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0





Sudhir V Hulyalkar
Company Secretary

REPORT OF SCRUTINIZER

To:
The Chairman
Mangalore Chemicals & Fertilizers Limited
(CIN- L24123KA1966PLC002036)
Regd. Office- Level 11, UB Tower, UB City, No. 24, Vittal Mallya Road,
Bengaluru – 560 001

I, Sudhir V Hulyalkar, Company Secretary in Practice, having my office at 16/8, Ground Floor, 2nd Cross, Gupta Layout, South End Road, Basavangudi, Bangalore – 560004 have been appointed as the Scrutinizer by the Board of directors of Mangalore Chemicals & Fertilizers Limited at its meeting held on November 09, 2021 for the purpose of scrutinising the postal ballot process and to submit my report in respect of the following resolutions:

Resolution 1: Appointment of Mr. Shubhabrata Saha as a Director (Ordinary Resolution):

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shubhabrata Saha (DIN 03036747) be and is hereby appointed as Director of the Company.”

Resolution 2: Appointment and Remuneration of Mr. Shubhabrata Saha as Managing Director (Special Resolution):

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee of the Company and pursuant to the provisions of Section 2(54), 2(78), 196,197, 198,199, 200, 202, 203 and all other applicable provisions of the Companies Act,2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI



1

Sudhir Vishnupant Hulyalkar
Company Secretaries

16/8, Ground Floor, 2nd Cross, Gupta Layout, South End Road, Basavanagudi, Bangalore - 560 004
Phone: 080 26640932; 080-41123587 Mobile : 9844266159 Email : cssudhirvh@gmail.com

(Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force and Article 105 of the Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions, sanctions, approval of the shareholders be and is hereby accorded for the appointment of Mr. Shubhabrata Saha (DIN: 03036747) as Managing Director to be designated as Key Managerial personnel, for a period of 5 (five) years from September 16, 2021 to September 15, 2026.

RESOLVED FURTHER THAT *the remuneration payable to Mr. Shubhabrata Saha (DIN:03036747), during a period of three (3) years with effect from September 16, 2021 to September 15, 2024 as Managing Director and his other terms of appointment shall be as follows:*

- a) Basic Salary: The Basis Salary shall be in the range of Rs. 10,00,000 per month to Rs. 20,00,000 per month with the annual increments as may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee based on merit after taking into account other relevant factors*
- b) Flexi Pay and Variable Pay: The Flexi Pay and Variable Pay shall be according to the applicable policies / schemes of the Company from time to time during his tenure, as may be decided by the Board of Directors or the Nomination and Remuneration Committee*
- c) Retirement Benefits & Other Perquisites: As per the Company's policies as applicable to Senior Executives, subject to the relevant provisions of the Companies Act, 2013.*
- d) Termination: By giving the other party, 3 months' notice*

Provided that the remuneration payable by way of salary, perquisites, allowances, performance bonus and other benefits are in accordance with the provisions of Section 197 and Schedule V of the Act, including any statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT *notwithstanding anything contained herein, where in any financial year, during a period from September 16, 2021 to September 15, 2024 of Mr. Shubhabrata Saha (DIN: 03036747) as Managing Director, the Company has no profits or profits are inadequate, Mr. Shubhabrata Saha (DIN: 03036747), Managing Director, be paid with the above remuneration as the minimum remuneration by way of salary, perquisites, allowances, performance bonus and other benefits as specified above and that the perquisites pertaining to contribution to provident fund,*



superannuation fund, national pension scheme or gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT *the Board of Directors of the Company and / or the Nomination and Remuneration Committee, be and are hereby authorized to vary, increase, enhance or widen from time to time the terms and conditions of appointment of Mr. Shubhabrata Saha (DIN: 03036747), Managing Director during the period of 5 (five) years from September 16, 2021 to September 15, 2026 and remuneration for a period of three (3) years with effect from September 16, 2021 to September 15, 2024 within the scale of Basic Salary of Rs. 10,00,000 per month to Rs. 20,00,000 per month and consequential variation in other allowances, benefits and perquisites within the overall limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”*

As required by Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, I submit my report as under:

1. I declare and confirm that I am not in the employment of the Company and the Board is of the opinion that I can conduct the postal ballot process in a fair and transparent manner.
2. I have given my consent to act as the scrutinizer for the postal ballot under reference.
3. The notice and procedure for voting on resolution was sent through electronic mode to those members whose email address was registered either with the Company or Depositories in accordance with Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and the General Circular No. 10/2021 dated June 23, 2021 in relation to “clarification on passing of ordinary and special resolutions by companies under the Act and the rules made thereunder and more particularly on passing of certain items only through postal ballot” issued by the Ministry of Corporate Affairs (“MCA Circulars”).



4. The notice was also made available on the Company's website www.mangalorechemicals.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Central Depository Services (India) Limited ("CDSL") www.evotingindia.com.
5. Members whose names appeared in the Register of Members/Register of Beneficial Owners as on Friday, November 19, 2021(cutoff date) were entitled to cast their vote through postal ballot by electronic means (remote e-voting) only.
6. In terms of above-mentioned MCA Circulars, the shareholders were provided the facility to cast their vote for this postal ballot only by electronic means (e-voting) through CDSL e-voting platform at <https://www.evotingindia.com>.
7. The Voting commenced on Monday, November 29, 2021(10.00AM IST) and ended on Tuesday, December 28, 2021 (05.00PM IST)
8. Total 67 shareholders have voted through e-voting. The summary of the votes cast through postal ballot process (E voting) is as under:

PARTICULARS		For	Against	Not Voted	Invalid	TOTAL
Resolution 1	Votes	7,27,79,682	1,752	Nil	Nil	7,27,81,434
	No. of shareholders (Count)	60	7	Nil	Nil	67
Resolution 2	Votes	7,04,31,044	23,50,390	Nil	Nil	7,27,81,434
	No. of Shareholders (Count)	56	11	Nil	Nil	67

9. I have scrutinized the votes casted through postal ballot by e-voting and I have maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014. The votes which are valid and voted either 'For' or 'Against' are considered for the summary of results. Based upon the same, I submit the summary for result of Postal Ballot as under:



RESOLUTION No. 1:

Appointment of Mr. Shubhabrata Saha as a Director (Ordinary Resolution):

i) Voted in favor of the resolution:

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
60	7,27,79,682	100%

ii) Voted against the resolution:

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
7	1,752	0%

RESOLUTION No. 2:

Appointment and Remuneration of Mr. Shubhabrata Saha as Managing Director (Special Resolution):

i) Voted in favor of the resolution:

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
56	7,04,31,044	96.77%

ii) Voted against the resolution:

Number of members voted through postal ballot (electronic voting system)	Number of Votes cast (Shares)	% of total number of valid votes cast
11	23,50,390	3.23%



12. The register and other documents relating to voting by electronic means shall remain in the safe custody until the Chairman considers, approves and signs the Minutes and thereafter the same shall be handed over to the Company Secretary for safe keeping.
13. You may accordingly declare the result of the Voting by Postal Ballot.

Place: Bengaluru

Date: 28/12/2021

Thanking You



Sudhir Vishnupant Hulyalkar

Company Secretary in Practice

Scrutinizer for Postal Ballot

FCS No: 6040 CP No: 6137

UDIN: F006040C001977416

