

**Date: 20.05.2019**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001

**Security Code- 540730, Security ID: Mehai**

**Ref: Mehai Technology Limited**

**Subject: Intimation of Calendar of Events and Dispatch of Postal Ballot Notice**

**Dear Sir/Madam,**


Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Postal Ballot Notice ("Notice") dated 15<sup>th</sup> May, 2019 and the same has been sent to Equity Shareholders of the Company to provide approval on resolutions set forth in the said notice and calendar of events of Postal Ballot.

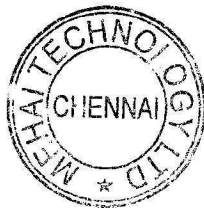
Further the Notice would also available on the website of the Company at [www.mehaitech.com](http://www.mehaitech.com)

Kindly consider this information for your records.

Thanking You,

**For, MEHAI TECHNOLOGY LIMITED**

  
\_\_\_\_\_  
**VINAY JAIN**  
**COMPANY SECRETARY**



## POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules") including any statutory modification or re-enactment thereof for the time being in force, the Resolutions appended below are proposed to be passed by way of Postal Ballot which includes voting by electronic means.

The proposed resolutions and explanatory statement pertaining to the said resolutions setting out all material facts concerning the resolutions and the reasons thereto are annexed hereto for your consideration. The Postal Ballot Form for e-voting is also enclosed. The Company has appointed Ms. Pooja Gwalani, Practising Company secretary (Certificate of Practice No. : 13876), as Scrutinizer for conducting this Postal Ballot process in a fair and transparent manner.

The Members are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer at the Registered Office of the Company on or before the close of working hours (i.e., 5.00 P.M.) on Wednesday 19<sup>th</sup> June, 2019.

In compliance with regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 and provisions of Section 110 of the Act read with the Rules, the Company is pleased to provide Electronic Voting ("e-voting") facility as an alternative, to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Central Depository Services (India) Limited to provide e-voting facility to its Members. It may be noted that e-voting is optional. In case a Member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form and vice versa. In case a Member votes through e-voting facility as well as sends his/her vote through physical vote, the vote cast through e-voting shall only be considered and the voting through physical Postal Ballot form shall not be considered by the Scrutinizer.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com). Please refer the instructions for e-voting given after the Proposed Resolutions for the process and manner in which e-voting is to be carried out.

The Scrutinizer will submit this report to the Managing Director of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The Managing Director of the Company will announce the results of postal ballot on 20<sup>th</sup> June, 2019 at the Registered Office of the Company. The said results would be displayed at the Website of the Company viz [www.mehaitech.com](http://www.mehaitech.com) and intimated to the BSE Limited where the Company's shares are listed.

## **SPECIAL BUSINESS:**

### **1. MIGRATION FROM SME PLATFORM OF BSE LIMITED TO MAIN BOARD OF BSE LIMITED.**

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

“RESOLVED THAT in pursuance of Chapter IX of SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) and applicable SEBI(LODR) Regulations, 2015 and applicable provisions of Companies Act, 2013, if any & Rules thereof, which shall include any Statutory modifications, amendments and re-enactments thereof, and other applicable laws, consent of the members of the Company be and is hereby accorded for migration of the Company’s shares presently listed at SME platform of BSE Ltd to Main Board of BSE Ltd as and when the Company is eligible for the same and to follow such procedures as specified by SEBI (ICDR) Regulations and other applicable regulations notified by SEBI/regulatory authorities as amended from time to time for migration to Main Board.

**RESOLVED FURTHER THAT** any director and/or Company Secretary of the Company be and are hereby authorized jointly and /or severally to do all acts, things and deeds as and when necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant authorities, signing of documents and any other acts which shall be considered necessary by board to give effect to the said resolution. ”

### **2. REVISION IN REMUNERATION OF MR. SUDHIR OSTWAL (DIN: 06745493) MANAGING DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and pursuant to provisions of section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications and Statutory Modification, amendment and re-enactment thereof for the time being in force and as may be enacted from time to time) read with schedule V of the said act and such other applicable permissions and sanctions of such other authorities as may be required in this regard and approval of members be and is hereby accorded for the revision in the remuneration of Mr. Sudhir Ostwal (DIN: 06745493) Managing Director of the Company w.e.f 1st April, 2019 for the remaining period of the term of his office as stated below and for payment of Overall maximum Managerial Remuneration up to Rs. 20 Lacs p.a exceeding the limits specified under section 197 of the Companies Act. ”

“RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr. Sudhir Ostwal shall be such as may be fixed by the Board from time to time on the recommendation of Nomination and Remuneration Committee but not exceeding Rs. 20 Lacs p.a at any point of time and that the terms and conditions of remuneration payable can be varied/altered/revised within the said limit for remaining period of this term.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to resolve and settle all questions, difficulties or doubt that may arise with regard to the above resolution and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit.”

### **3. SHIFTING OF REGISTERED OFFICE FROM ONE STATE TO ANOTHER STATE:**

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

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other relevant rules applicable, if any, (including any statutory modification(s) or re-enactments thereof, for the time being in force) (hereinafter referred to as 'the Act'), and subject to approval of the Central Government (Power delegated to Regional Director), and such other approvals, permissions and sanctions, as may be required, under the provisions of the said Act or under any other law for the time being in force, consent of the Members be and is hereby accorded for shifting of Registered Office of the Company from the State of Tamil Nadu to the State of Rajasthan.;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deemed 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."

**4. ALTERATION IN THE SITUATION CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Section 12 & Section 13 and 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, the consent of the Members be and is hereby accorded for the alteration of the Situation Clause of the Memorandum of Association of the Company by replacing Clause no. II with the below mentioned clause;

**II. The Registered Office of the Company will be situated in the State of Rajasthan.**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as deemed 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."

**By order of the Board of Directors**  
**For MEHAI TECHNOLOGY LIMITED**  
**Sd/-**  
**SUDHIR OSTWAL**  
**DIN: 06745493**  
**MANAGING DIRECTOR**

**Place : Chennai**  
**Date: 15.05.2019**

## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts and the reasons for the proposal is annexed hereto.
2. The Board has appointed Ms. Pooja Gwalani, Practicing Company Secretaries, (CP No. 13876), to act as the Scrutinizer for conducting the Postal Ballot / E-voting process in accordance with the law and in a fair and transparent manner.
3. The Notice is being sent to all the members, whose names appear in the Register of Members/List of Beneficial Owners as on the record date i.e. 10<sup>th</sup> May, 2019.
4. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during business hours i.e. 10.00 A.M. to 5.00 P.M. (IST) on all working days from the date of dispatch of the Notice till the last date for receipt of votes by Postal Ballot/E-voting i.e. 19<sup>th</sup> June, 2019.
5. Notice of Postal Ballot is being sent via mail to those Shareholders who have registered their E-Mail IDs for receipt of documents in electronic form and to others the Notice is being sent via Courier/registered post/speed post and/or any other permissible means along with Postal Ballot Form. Shareholders who have received Notice of Postal Ballot by e-mail and who wish to vote through Physical Postal Ballot Form can download the Postal Ballot Form from the link [www.mehaitech.com](http://www.mehaitech.com) or seek duplicate Postal Ballot Form from the Company/RTA.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders as on the cut-off date i.e. 10<sup>th</sup> May, 2019
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, the Company is offering e-voting facility to all its members as an alternate mode to exercise their right to vote and has engaged the services of Central Depository Securities Limited as the Authorised Agency to provide e-voting facility. Instructions to be followed for voting through electronic means are annexed to the notice. Please note that e-voting is optional. Voting by electronic mode may be a more convenient means for exercising the voting rights and may help to increase members' participation in the decision-making process.
8. Kindly note that the members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. If the members opt for e-voting, then they should not vote by physical Postal Ballot and vice versa. However, in case members cast their votes through both the modes, then voting done through e-voting shall prevail and voting done by physical Postal Ballot will be treated as invalid.
9. In case a member is desirous of obtaining Postal Ballot in printed form or a duplicate one, the member may write to the Company or send an e-mail to [mehai.technology@gmail.com](mailto:mehai.technology@gmail.com). The Company/its Registrar and transfer agent shall forward the same along with prepaid postage self-addressed Reply Envelope to the member.
10. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1(one) Tamil newspaper, each having wide circulation in Tamilnadu, where the registered office of the Company is situated.
11. **GENERAL INSTRUCTIONS:**
  - a. There will be one Postal Ballot form/ e-voting for every client ID No. / Folio No., irrespective of the number of joint holders.
  - b. Voting rights in the Postal Ballot / e-voting cannot be exercised by Proxy.
  - c. A shareholder can opt only for one mode for voting i.e. either Physical through Postal Ballot Form or e-voting. In case a shareholder opts for e-voting, he cannot exercise his vote through Postal Ballot Form and vice-versa. In case a shareholder opts for both the method, then voting cast through e-voting shall be considered.

- d. Voting period commences on and from 20th May, 2019 at 10.00 A.M. and ends on 19<sup>th</sup> June, 2019 at 5.00 P.M.
- e. The results of the Postal Ballot and e-voting will be announced on 20<sup>th</sup> June, 2019 at the Registered Office of the Company.
- f. The voting rights for the shares are one vote per equity share, registered in the name of shareholders/ beneficial owners of the Company as on the cut-off date i.e. 10th May, 2019.
- g. The Scrutinizer's decision on the validity of the Postal Ballot and e-voting will be final.

## 12. INSTRUCTIONS FOR VOTING BY PHYSICAL POSTAL BALLOT FORM:

- h. The members are requested to carefully read the instructions printed hereunder and return the Postal Ballot form duly completed with the assent (for) or dissent (against), in the enclosed postage pre-paid self-addressed envelope, so as to reach the scrutinizer, on or before the close of working hours (i.e., 5.00 P.M.) on 19<sup>th</sup> June, 2019 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
- i. The members are requested to exercise their voting rights by using the attached Postal Ballot Form only.
- j. Envelopes containing postal ballot form if deposited in person or sent by courier at the expense of the registered member will also be accepted.
- k. A member desiring to exercise his/her vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer at the address in the attached self-addressed Business Reply Envelope. The postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Forms, if deposited with the Company in person or if sent by courier at the expenses of the shareholder, shall also be accepted by the Company.
- l. The Form should be completed and signed by the registered member. In case of joint shareholding, the Form should be completed and signed by the first named member and in his/her absence, by the next named member.
- m. The signature of the member in the Form should be exactly similar to the specimen signature available on the records of our Registrar and Share Transfer Agent or the concerned Depository, as the case may be.
- n. In case of minors, the Form should be signed by the natural guardian of the minor as per the records of our Registrar and Share Transfer Agent or the concerned Depository, as the case may be.
- o. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution /appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
- p. Unsigned Forms will be rejected. The scrutinizer's decision on the validity of the Form shall be final and binding.
- q. A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to M/s. Big Share Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra-400059, Email : [Vinayak@bigshareonline.com](mailto:Vinayak@bigshareonline.com), Phone : +91-022-6263 8200, Fax : +91-022-6263 8299 or to the e-mail mehai.technology@gmail.com, if so required.
- r. Shareholders who have received Notice of Postal Ballot by e-mail and who wish to vote through Physical Postal Ballot Form can download the Postal Ballot Form from the link [www.mehaitech.com](http://www.mehaitech.com). However, duly completed Postal Ballot Form should reach the Company/Scrutinizer not later than the close of working hours i.e. 05:00 P.M. of Wednesday the

19<sup>th</sup> June, 2019 at B-103, Prathmesh Residency, Opp. Parth Avenue & Maruti Pearl, B/H SRP QRTS, Nava Naroda, Ahmedabad-382350, Tel: 8128079245. Forms received after this date will be strictly treated as if the reply from such member has not been received.

- s. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members by the close of working hours of Friday, 10<sup>th</sup> May, 2019 taken as the cut-off date.
- t. Members are requested not to send any other paper along with the Form in the enclosed self-addressed postage prepaid envelope, as such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- u. The Scrutinizer will finalize his report on the scrutiny of the Forms received and submit his report to the Managing Director of the Company. The decision of the Managing Director on the basis of the said report shall be final, conclusive and binding. The result of the postal ballot finalized as above will be placed on the website of the Company on Thursday 20<sup>th</sup> June, 2019 and intimated to the BSE Limited where the Company's shares are listed
- v. The date of declaration of postal ballot result will be taken as the date of passing of resolution.
- w. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to Mr. Vinay Jain, Company Secretary cum Compliance Officer.

13. **INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS:**

**The instructions for members for voting electronically are as under:-**

- (i) The voting period begins on 21<sup>st</sup> May, 2019 and ends on 19<sup>th</sup> June, 2019 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10<sup>th</sup> May, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name</li> </ul>

		in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details		Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
<b>OR</b> Date of Birth (DOB)		<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN- 190516006 for the relevant Company Name i.e. MEHAI TECHNOLOGY LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.



- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Annexure to Notice**  
**Explanatory statement pursuant to Section 102 of the Companies Act, 2013**

**ITEM NO. 1**

As the Members/Shareholders are aware that the equity shares of the Company are listed on SME platform of BSE SME w.e.f 09<sup>th</sup> October, 2017. The Company having paid up share capital of more than Rs. 10 Crore and as per the SEBI (Issue of Capital Disclosure and Requirements) ICDR Regulations, 2018 (as amended from time to time) the Company having paid up Share Capital of more than Rs. 10 Crore but up to Rs. 25 Crore and whose shares are listed on SME Exchange for more than 2 years are eligible to migrate from SME Exchange to Main Board.

The Board of Directors are of the view that the migration of the Company to Main Board will enhance recognition of the company and improve the liquidity of shareholders. Also listing on the Main Board of BSE Limited will take the Company into a different league altogether with increased participation by retail investors. Therefore the Company proposes for migration from SME platform of BSE Limited to Main Board of BSE Limited as and when it becomes eligible for migration.

In View of the above, your Directors recommend passing the proposed Resolution with or without modification as a Special Resolution.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company is in any way concerned or interested, financially or otherwise in this proposed resolution except to the extent of their shareholding in the Company, if any.

Here special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Hence, the Board members hereby recommend and seek approval of members for the Item No. 1 by way of special resolution.

**ITEM NO.2**

The Board of Director at their meeting held on 15<sup>th</sup> May, 2019 have passed a resolution for revision of the remuneration payable to Mr. Sudhir Ostwal, effective April 1, 2019, subject to the approval of the Shareholders of the Company, after taking into consideration and recommendation of the Nomination and Remuneration Committee.

The Companies (Amendment) Act, 2017 brought changes in the provisions of Section 197 and Schedule V of the Companies Act, 2013 relating to Appointment and Remuneration of Managerial Personnel by removing the requirement of Central Government approval for payment of remuneration in excess of 11% of net profits of the company and also increased the limits of yearly Managerial remuneration in case of no profit or inadequate profit.

The Companies Amendment Act, 2017 replaces the Central Government approval with the requirement of obtaining shareholders' approval through a special resolution.

Approval of the share holders is therefore being sought for the revision of remuneration of Mr. Sudhir Ostwal, Managing Director of the company as specified in the resolution and for payment of overall managerial remuneration in excess of 11% of net profits of the company computed in accordance with Section 198 of the Companies Act, 2013.

The terms of remuneration as set out in the Resolution are in accordance with the applicable provisions of Companies Act, 2013, Rules made there under read with Schedule V to the Companies Act, 2013.

As per Schedule V, following details the following details will be considered for revision of remuneration of Mr. Sudhir Ostwal (DIN: 06745493) as Managing Director of the Company:

<b>I General information</b>		
1	Nature of Industry	Trading of Paper, Chemicals, Manufacturing and Assembling of LED Bulbs, pen drives, pen stand and import and export of accessory of LED Bulbs, pen drives & pen stand and selling.
2	Date or expected date of Commencement of Commercial production	Since Incorporation
3	In case of new companies expected date of Commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
4	Financial performance based on given indicators	Profit after tax as per the Profit & Loss Account for the Financial year ended on 31.03.2018 was Rs.10.25 Lacs
5	Foreign Investments or collaborations, if any.	Not Applicable
<b>II Information about appointee</b>		
1	Background details	He is the promoter and Managing Director. He is a bachelor of Science (Electronics) from Jay Narain Vyas University, Jodhpur. He has more than 23 years of experience.
2	Past remuneration	Remuneration paid for the Financial year 17-18 is Rs.216000/- p.a.
3	Recognition or awards	N.A
4	Job profile and his suitability	He has been part of the group for the more than 6 years since Incorporation and has lead to successful growth of the business.
5	Remuneration proposed	Maximum Upto Rs. 20/- Lacs per annum
6	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Not applicable
<b>III Other information</b>		
1	Reasons of loss or inadequate profits	The proposed remuneration is not failing within the limits specified under section 197 of the companies Act.
2	Steps taken or proposed to be taken for improvement	Board of Directors of the Company is identifying new opportunities in manufacturing and trading sector.
3	Expected increase in productivity and profits in measurable terms	NA

None of the Directors of the Company, Key Managerial Personnel (KMP) and their relatives except Mr. Sudhir Ostwal and Mrs. Shailini Jain is/are concerned or interested in the resolutions mentioned in item no 2. The resolution set out in the accompanying Notice together with this Explanatory Statement is circulated to the Shareholders of the Company

Hence, the Board members hereby recommend and seek approval of members for the Item No. 2 by way of special resolution.

#### **Item No.3 &4**

The Company is on verge of expansion and is considering other options for its betterment and progress. Looking at the potential available in state of Rajasthan, It will be in the best interest of Company to shift the registered office of the Company from the state of Tamil Nadu to the state of Rajasthan.

Subject to the approval for the foregoing resolution, there arises a need to alter the Situation Clause of the Memorandum of Association of the Company thereby effecting the shifting of registered office of the Company from the State of Tamil Nadu to the State of Rajasthan. Accordingly, your Board of Directors have proposed to amend its situation clause in the Memorandum of Association and recommend this resolution for your approval

In terms of Section 12, 13 and other applicable provisions of the Companies Act, 2013 read with Rule made there under, shifting of Registered Office from one state to another and consequent alteration of the Memorandum of Association requires the approval of the members by way of Special Resolution.

After obtaining shareholders approval, a petition is required to be made under Section 13(4) of the Companies Act, 2013, to the Central Government (Powers delegated to the Regional Director) for approval of the alteration of the Memorandum of Association of the Company pursuant to shifting of the registered office from the State of Tamil Nadu to the State of Rajasthan.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution except to the extent to their shareholding in the Company, if any.

Hence, the Board members hereby recommend and seek approval of members for the Item No. 3 & 4 by way of special resolution.

**By order of the Board of Directors  
For MEHAI TECHNOLOGY LIMITED**

**Sd/-  
SUDHIR OSTWAL  
DIN: 06745493  
MANAGING DIRECTOR**

**Place: Chennai  
Date: 15.05.2019**

## Postal Ballot Form

Sr. No.	Particulars	Details
1	Name and Registered address of the Sole/First Shareholder (In block letters)	
2	Name(s) of the Joint Member(s), if any	
3	Registered folio No. / *DP ID No. / Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Number of Equity Shares held	
5	EVSN (E-voting Sequence Number) :	190516006
6	User ID :	As per e-voting instructions mentioned in the Notice
7	Password :	As per e-voting instructions mentioned in the Notice

I/We, hereby exercise my/ our vote in respect of the following Ordinary Resolutions to be passed through Postal Ballot, for the business stated in Postal Ballot Notice, by sending my/ our assent (FOR) or dissent (AGAINST) to the said resolutions by placing the tick mark

(√) at the appropriate Box below:

Item No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Migration From SME Platform of BSE Limited To Main Board of BSE Limited.			
2.	Revision in Remuneration of Mr. Sudhir Ostwal (DIN: 06745493) Managing Director of the Company.			
3.	Shifting of Registered Office from One State to Another State.			
4.	Alteration in the Situation Clause of Memorandum of Association of the Company			

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
(Signature of the Shareholder/  
Authorised Representative)

**Note:** Please read the instructions given overleaf carefully before exercising your vote.

## INSTRUCTIONS:

1. A shareholder desiring to exercise his vote by Postal Ballot may complete this postal ballot form and send it to the Scrutinizer in the attached pre-paid self-addressed envelope. However, envelopes containing postal ballots, if deposited in person or sent by courier at the expense of the shareholder will also be accepted.
2. The self-addressed envelope bears the address of the registered office of the Company where the Scrutinizer who has been appointed by the Board of Directors of the Company shall receive the duly filled in ballot form.
3. This postal ballot form should be filled up and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder.
4. Unsigned postal ballot forms will be rejected.
5. Where the postal ballot form has been signed by unauthorized representative of a body corporate, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the postal ballot form. A Member may sign the form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the postal ballot form.
6. A shareholder neither needs to use all his votes nor needs to cast all his votes in the same way.
7. Duly completed postal ballot form should reach the Scrutinizer not later than the close of working hours (i.e. 05.00 P.M.) on 19<sup>th</sup> June, 2019. Any postal ballot form received after this date will be treated as if the reply from the shareholder has not been received.
8. A shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified in item 7 above.
9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder on the cut-off date i.e. 10<sup>th</sup> May, 2019
10. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide facility to members to exercise their right to vote for the resolution proposed to be passed through postal ballot vide electronic means and the voting may be done through e-voting services provided by Central Depository Services (India) Limited. However, the e-voting is optional for members.
12. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 10<sup>th</sup> May, 2019. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
13. Ms. Pooja Gwalani, Practising Company secretary, (Certificate of Practice No. : 13876) has been appointed as the Scrutinizer to conduct the entire postal ballot process in a fair and transparent manner.
14. Members are informed that the votes cast electronically shall be treated as final, in case, votes are casted by any member through both the modes i.e., electronically as well as by exercising the votes vide Physical postal ballot forms.
15. The Scrutinizer's decision on the validity of the vote shall be final and binding.

**INSTANCES UNDER WHICH THE POSTAL BALLOT FORMS SHALL BE TREATED AS INVALID OR REJECTED:**


A form other than one issued by the company has been used;

- a) It has not been signed by or on behalf of the Member;
- b) Signature on the Postal Ballot Form doesn't match the specimen signatures with the Company / Depository/RTA;
- c) It is not possible to determine without any doubt the assent or dissent of the Member;
- d) Neither assent nor dissent is mentioned;
- e) Any competent authority has given directions in writing to the company to freeze the voting Rights of the Member;
- f) The envelope containing the Postal Ballot Form is received after the last date prescribed;
- g) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
- h) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
- i) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.

**COMPLIANCE CALENDER WITH RESPECT TO POSTAL BALLOT**

Consent of Scrutinizer for Appointment	Thursday, 09 <sup>th</sup> May, 2019
Date of Board Meeting approving the Notice of Postal Ballot	Wednesday, 15 <sup>th</sup> May, 2019
Date of Appointment of Scrutinizer for Postal Ballot	Wednesday, 15 <sup>th</sup> May, 2019
Cut-off date for the purpose of ascertaining the Shareholders to whom notice of Postal Ballot along with Postal Ballot Form shall be dispatched.	Friday, 10 <sup>th</sup> May, 2019
Date of Completion of dispatch of Notice of Postal Ballot	Monday 20 <sup>th</sup> May, 2019
Date of Publication of Newspaper advertisement about the Completion of Dispatch of Notice and Postal Ballot	Tuesday 21 <sup>st</sup> May, 2019
Date of Commencement of E-voting	Tuesday 21 <sup>st</sup> May, 2019
Date of Completion of E-Voting	Wednesday 19 <sup>th</sup> June, 2019
Last date by which Postal Ballot form shall be received by the Scrutinizer	Wednesday 19 <sup>th</sup> June, 2019
Date of Submission of scrutinizer report	Thursday 20 <sup>th</sup> June, 2019
Date of declaration of voting results	Thursday 20 <sup>th</sup> June, 2019
Intimation of voting results along with Scrutinizer report to Stock Exchange	Thursday 20 <sup>th</sup> June, 2019

**For MEHAI TECHNOLOGY LIMITED**

  
**VINAY JAIN**  
**COMPANY SECRETARY**

