

March 20, 2024

The General Manager-listing compliances
BSE Limited
P J Towers, Dalal Street, Fort
Mumbai-400001

Dear Sirs,

Sub: Outcome of postal ballot which concluded on March 19, 2024 : Intimation pursuant to Regulation 30 read with Schedule III of of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) about approval of Material Related Party Transaction with Vikas Telecom Private Limited

Ref: Scrip Code 507836

Notice of postal ballot submitted to BSE on February 13, 2024

In continuation to the Notice of Postal Ballot dated February 12, 2024 which was filed and submitted to BSE on February 13, 2024 vide BSE acknowledgement No 5855139 and pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), we wish to inform you that the members of the Company, through the postal ballot which opened on February 19, 2024 and concluded on March 19, 2024, covered under the EVSN 240213008, have approved the following resolution:

Item No.	Description	Description
1	Ordinary Resolution	“RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) for entering into Memorandum of Understanding for sale of Electricity, with Vikas Telecom Pvt Ltd, a related party, as per BESCOM rates, for a sum not exceeding Rs 11 Crores (Rupees Eleven Crores only) and other terms and conditions as may be mutually agreed upon between the Company and VTPL which would amount to a material related party transaction.

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

Regd. Office:
1st Floor, Embassy Point
Infantry Road,
Bangalore – 560 001

Phone:080-4903 0000
Extn: 3490
Email: investor.relations@maccharlesindia.com
website: www.maccharlesindia.com

In this connection, we are attaching the documents:

1. Report of the Scrutinizer from Mr. Umesh P Maskeri, Practicing Company Secretary
2. Declaration of voting results by the Chairman
3. Voting Results as per format under Regulation 44(3) of LODR

We request you to take the same on record.

Thanking you,

Yours faithfully
for Mac Charles (India) Limited,

CHANDANA Digitally signed by
SARWESWAR CHANDANA
SARWESWARARAO NAIDU
Date: 2024.03.20 13:00:58
ARAO NAIDU +05'30'

Chandana Naidu
Company Secretary and Compliance Officer
ACS No 25570



Umesh Parameshwar Maskeri
Practicing Company Secretary

No 304, Geetanjali Heights, Plot No.77, Sector 27
Near Presentation Convent School, Nerul East, Navi Mumbai-400 706
Mobile: 09930178352; Email: umeshmaskeri@gmail.com

SCRUTINIZER'S REPORT

**[Pursuant to Section 108 and 110 of the Companies Act, 2013
read with Rule 20 and Rule 22 of the Companies
(Management and Administration) Rules, 2014]**

March 20, 2024

To
The Chairman
Mac Charles (India) Limited
Registered Office, 1st Floor, Embassy Point
150, Infantry Road
Bangalore-560001

Dear Sir,

1. Appointment of Scrutinizer :

I, Umesh P. Maskeri, Practicing Company Secretary, was appointed as a Scrutinizer by the Board of Directors of Mac Charles (India) Limited ("The Company") at the Board Meeting held on February 12, 2024, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 to scrutinize the votes cast electronically i.e. through Postal Ballot on the items of business set out in the Notice of Postal Ballot dated February 12, 2024 issued by the Company.

2. Relaxations granted by Ministry of Corporate Affairs in view of the situation arising out of COVID-19 pandemic

The Ministry of Corporate Affairs ("MCA") vide its circulars viz : (1) No 11/2020 dated March 24, 2020, (2) No 14/2020 dated April 8, 2020, (3) No 17/2020 dated April 13, 2020 and (4) No 09/2023 dated September 25, 2023 respectively, has advised companies to take all decisions requiring members' approval, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot up to September 30, 2024, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company were permitted to send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place through the remote e-voting system.



Umesh Parameshwar Maskeri
Practicing Company Secretary

3. Dispatch of Notice of Postal Ballot

Pursuant to the Circulars issued by the MCA, company has informed that it has sent out the notice of postal ballot by email to the shareholders on February 15, 2024 through the Green Initiatives of Central Depository Services (India) Limited ("CDSL") whose names appeared in the Register of Members as on Friday, the February 09, 2024, the cut off date for this purpose, and who had registered their email address with the Company or Depositories or depository participants. Company has not sent the hard copy of physical postal ballot forms to the shareholders, as per the relaxation granted by the MCA.

4. Publication of advertisement in Newspapers:

In terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company had duly released an advertisement intimating the voting through Remote E-voting and dispatch of Notice by email, in English Newspaper viz. Financial Express on February 15, 2024 and in Kannada Newspaper viz. Hosa Digantha dated February 16, 2024 and having circulation in Bangalore. The said newspaper advertisements, contained among other things, the information that there will be voting by electronic means only and further the process to register the email addresses, in case of shareholders who had not registered their email address with the Company, depository or depository participant as stipulated in MCA Circular No 17/2020 dated April 13, 2020.

5. Remote e-Voting facility: EVSN 240213008

In compliance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company had provided Remote E-Voting facility to cast vote on the resolution through the electronic voting platform of Central Depository Services Limited ("CDSL") under EVSN 240213008.

6. Remote evoting period:

The Remote E-Voting facility opened at 9 A.M. on Monday, the February 19, 2024 and closed at 05:00 P.M. (IST) on Tuesday, the March 19, 2024. During this period, members of the Company, holding shares in physical and/or in dematerialized form, as on the cut-off date i.e. Friday, the February 09, 2024 were entitled to vote on the resolution set out in the Notice of Postal Ballot covered under the EVSN 240213008.

7. Counting process:

The e-voting module for the said EVSN was disabled by CDSL on Tuesday, the February 19, 2024 at 05-00 P.M. and was unblocked thereafter by me in the presence of two witnesses who are not in employment of Mac Charles (India) Limited.



Umesh Parameshwar Maskeri
Practicing Company Secretary

8. Responsibility of Management :

The Management of the Company is responsible for ensuring compliance with the requirements of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Act and the Rules there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") relating to the agenda item placed before the members for their approval including the eligibility or otherwise of the related parties to vote to approve the items of business in respect of the resolution of Material Related Party Transaction pursuant to Regulation 23(4) of the SEBI Listing Regulations, mentioned in the Notice of the Postal Ballot. My responsibility as the Scrutinizer of the voting process of the postal ballot (through e-voting), was restricted to scrutinize the conducting the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on votes cast through e-voting placed for the approval of the shareholders through Postal Ballot by remote e-voting.

9. The Summary of votes cast by Remote E-Voting is given below:

Resolution No 1 : Special Business : Ordinary Resolution

"RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) for entering into Memorandum of Understanding for sale of Electricity, with Vikas Telecom Pvt Ltd, a related party, as per BESCO rates, for a sum not exceeding Rs 11 Crores (Rupees Eleven Crores only) and other terms and conditions as may be mutually agreed upon between the Company and VTPL which would amount to a material related party transaction.

SI No	Particulars	No of folios who voted	Number of votes	Number of Invalid votes	Number of valid votes	% of valid votes
1	Votes in favour of the resolution	31	5,530	Nil	5,530	100
2	Votes against the resolution	Nil	Nil	Nil	Nil	Nil
3	Total	31	5,530	Nil	5,530	100
4	Result	The Resolution has been passed unanimously				



Umesh Parameshwar Maskeri
Practicing Company Secretary

10. Details of persons who voted for and against the resolution in electronic mode as downloaded from the CDSL evoting portal have been handed over to the Company Secretary.

Thanking you
Yours faithfully,

Umesh Maskeri

UMESH PARAMESHWAR MASKERI
PRACTICING COMPANY SECRETARY
Certificate of Practice No 12704
ICSI UDIN F004831E003606319
Peer Review Certificate No 653/2020



Place : Mumbai
Date : March 20, 2024

Countersigned by
Mac Charles (India) Limited

Chandana Naidu
Company Secretary and Compliance Officer

Place: Bangalore
Date : March 20, 2024

DECLARATION OF VOTING RESULTS OF THE POSTAL BALLOT WHICH OPENED ON MONDAY, THE FEBRUARY 19, 2024 AND CLOSED ON TUESDAY, MARCH 19, 2024 IN RESPECT OF THE BUSINESS PLACED FOR CONSIDERATION OF THE MEMBERS MENTIONED IN THE NOTICE OF POSTAL BALLOT DATED FEBRUARY 12, 2024 PURSUANT TO THE PROVISIONS OF SECTION 108 AND 110 OF COMPANIES ACT, 2013 READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

1. Relaxations granted by Ministry of Corporate Affairs in view of the situation arising out of COVID-19 pandemic

The Ministry of Corporate Affairs (“MCA”) vide its circulars viz : (1) No 11/2020 dated March 24, 2020, (2) No 14/2020 dated April 8, 2020, (3) No 17/2020 dated April 13, 2020 and (4) No 09/2023 dated September 25, 2023 respectively, has advised companies to take all decisions requiring members’ approval, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot up to September 30, 2024, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company were permitted to send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place through the remote e-voting system. This Postal Ballot has been accordingly initiated in compliance with the MCA Circulars referred to above. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope was not sent to the shareholders for this Postal Ballot. The Board of Directors, at its Meeting held on February 12, 2024 has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary, (Certificate of Practice No 12704) as Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.

2. The Company has completed the dispatch of the notice of postal ballot dated February 12, 2024 by email on February 15, 2024 through CDSL green initiatives. to the members who had furnished their email id. Advertisement for dispatch of notice of postal ballot and the procedure for e-voting was published in newspapers viz. Financial Express in English on February 15, 2024 and Hosa Digantha in Kannada on February 16, 2024 . Facility of remote e-voting was provided to the members through the e-voting portal of the Central Depository Services (India) Limited (“CDSL”), the e-voting agency. The postal ballot notice was not sent physically to the members who had not provided their email addresses and the facility of voting through the physical postal ballot forms was not

provided as permitted by the Ministry of Corporate Affairs in their circulars referred to above. Voting through the remote e-voting for the postal ballot opened on Monday, the February 19, 2024 and closed on Tuesday, the March 19, 2024 covered under the EVSN 240213008.

3. Mr. Umesh P Maskeri, Practicing company Secretary (Certificate of Practice No 12704) was appointed as the scrutinizer for the purpose of conducting the remote e-voting in a fair and transparent manner, at the Board Meeting held on February 12, 2024. After the last date and close of the postal ballot timelines on March 19, 2024, the scrutinizer has downloaded the voting results from the portal of CDSL i.e. www.evotingindia.com and scrutinized the votes cast through remote e-voting and has submitted the scrutinizer's Report, pursuant to the provisions of Rule 22(9) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules") and Section 110 read with Section 108 of Companies Act, 2013, furnishing the details of the votes cast on each resolution, which is briefly summarised below:

Item No	Particulars of resolution	No. of Votes cast in favour of the Resolution	No. of Votes cast against the Resolution
1	Ordinary Resolution : "RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) for entering into Memorandum of Understanding for sale of Electricity, with Vikas Telecom Pvt Ltd, a related party, as per BESCO rates, for a sum not exceeding Rs 11 Crores (Rupees Eleven Crores only) and other terms and conditions as may be mutually agreed upon between the Company and VTPL which would amount to a material related party transaction.	5,530	Nil

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

Regd. Office:
1st Floor, Embassy Point
Infantry Road,
Bangalore – 560 001

Phone:080-4903 0000

Extn: 3490

Email: investor.relations@maccharlesindia.com

website: www.maccharlesindia.com

4. Based on the said Scrutinizer's Report, I, the undersigned, the Chairman of the Company hereby declare that the aforesaid resolution No (1) has been passed unanimously . A copy of the Scrutinizer's Report submitted pursuant to Rule 22(9) of the Rules is attached.

For Mac Charles (India) Limited

CHANDANA
SARWESWAR
ARAO NAIDU

Digitally signed by
CHANDANA
SARWESWARARAO NAIDU
Date: 2024.03.20 13:02:00
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Chandana Naidu
Company Secretary and Compliance officer

Place: Bangalore

Date : March 20, 2024

MAC CHARLES (INDIA) LIMITED

VOTING RESULTS OF POSTAL BALLOT COMPRISING OF REMOTE EVOTING PURSUANT TO THE PROVISIONS OF REGULATION 44 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date of AGM/EGM/Postal Ballot	Remote Evoting for Postal ballot opened on 19/02/2024 and closed on 19/03/2024 under the EVSN 240213008							
Total number of shareholders as on Record Date i.e. As on cut off date of February 09, 2024 for determining eligibility for voting being	7879							
Total number of shareholders who voted in the postal ballot : 31								
Promoters and promoter group	Nil							
Public	31							
Number of shareholders attended the meeting through video conferencing :								
Promoters and promoter group	Not applicable since resolution was passed through postal ballot							
Public	Not applicable since resolution was passed through postal ballot							
Agenda item No 1	"RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) for entering into Memorandum of Understanding for sale of Electricity, with Vikas Telecom Pvt Ltd, a related party, as per BESCO rates, for a sum not exceeding Rs 11 Crores (Rupees Eleven Crores only) and other terms and conditions as may be mutually agreed upon between the Company and VTPL which would amount to a material related party transaction.							
Resolution required	Ordinary Resolution							
Whether promoter/promoter group are interested in the agenda/resolution	Yes							
Category	Mode of Voting	No of shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)=2/1*100	No of votes in favour (4)	No of votes against (5)	% of votes polled in favour (6)=4/2*100	% of votes against votes polled (7)=5/2*100
Promoter and Promoter Group	Evoting	9825787	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Institutions	Evoting	Nil	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions	Evoting	3275265	5530	0.1688	5530	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5530	0.1688	5530	0	100.0000	0.0000
Total		13101052	5530	0.0422	5530	0	100.0000	0.0000

FOR MAC CHARLES (INDIA) LIMITED

CHANDANA Sarveswara RAO Naidu
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Date: 2024.03.20 13:02:41 +05'30'

Chandana Naidu
Company Secretary

Place : Bangalore
Date : March 20, 2024