



# MRF

MRF Limited, Regd. Office: 114, Greams Road, Chennai - 600 006.

E-mail: [mrshare@mrmail.com](mailto:mrshare@mrmail.com); Tel.: 044-28292777; Fax: 91-44-28295087

CIN : L25111TN1960PLC004306 Website: [www.mrftyres.com](http://www.mrftyres.com)

071/SH/SE/POSTAL BALLOT/November-2023/KGG/1

17<sup>th</sup> November, 2023

National Stock Exchange of India Ltd Exchange Plaza 5 <sup>th</sup> Floor Plot No.C/1G Block Bandra-Kurla Complex Bandra (E) Mumbai 400 051	Bombay Stock Exchange Ltd Floor 24 P J Towers Dalal Street Mumbai 400 001
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Dear Sir,

**NOTICE OF POSTAL BALLOT**

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice of Postal Ballot dated 3<sup>rd</sup> November, 2023 seeking approval of the Members of the Company on the following resolutions, being Ordinary Resolutions, through Postal Ballot.

- Revision in Remuneration of Mr. Samir Thariyan Mappillai (DIN:07803982), Whole-time Director of the Company and
- Revision in Remuneration of Mr Varun Mammen (DIN: 07804025), Whole-time Director of the Company.

The Notice of Postal Ballot is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company/Depositories as on Tuesday, 14<sup>th</sup> November, 2023.

The voting period will commence on Tuesday, 21<sup>st</sup> November, 2023 at 9.00 a.m. and end on Wednesday, 20<sup>th</sup> December, 2023 at 5.00 p.m.

The above Notice of Postal Ballot is also available on the website of the Company viz., [www.mrftyres.com](http://www.mrftyres.com).

Kindly take the same on record.

Thanking you,

Yours faithfully

For MRF LIMITED

S DHANVANTH KUMAR  
COMPANY SECRETARY

**MRF LIMITED**

CIN:L25111TN1960PLC004306

Registered Office : No. 114, Greams Road, Chennai 600 006

Tele: 044-28292777, Fax: 91-44-28295087 Email: mrfshare@mrfmail.com, Website: www.mrfityres.com

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**NOTICE OF POSTAL BALLOT**

To

**The Members of MRF Limited,**

Notice is hereby given pursuant to provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021, dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and 9/2023 dated 25<sup>th</sup> September, 2023 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, ('Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), that the Ordinary Resolutions as set out in this Notice are proposed for consideration by the members of the Company for passing by means of Postal Ballot by voting through electronic means ('remote e-voting') only.

The explanatory statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013, pertaining to the resolutions setting out the material facts and the reasons thereof are annexed hereto along with the notice of the postal ballot for your consideration.

The Board of Directors vide its Resolution passed on 3<sup>rd</sup> November, 2023 appointed Mr. N C Sarabeswaran (Membership No:009861) Senior Partner, Messrs. Jagannathan & Sarabeswaran, Chartered Accountants, as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner.

In compliance with the provisions of Companies Act, 2013, MCA Circulars and the Listing Regulations, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has appointed National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically. Shareholders are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their votes electronically. **The voting period will commence on Tuesday, 21<sup>st</sup> November, 2023 at 9.00 a.m. and end on Wednesday, 20<sup>th</sup> December, 2023 at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.**

**SPECIAL BUSINESS****Resolution No :1**

**Revision in Remuneration of Mr. Samir Thariyan Mappillai (DIN:07803982), Whole-time Director of the Company.**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof) and in modification of the relevant resolution passed by the members at the Annual General Meeting of the Company held on 04.08.2022 relating to the re-appointment of Mr. Samir Thariyan Mappillai (DIN:07803982) as Whole-time Director of the Company, and pursuant to the recommendation made by Nomination & Remuneration Committee and as approved by the Board of Directors, approval of the members be and is hereby accorded for revision in the remuneration of Mr. Samir Thariyan Mappillai, Whole-time Director with effect from 01.10.2023 for the remaining period of his tenure i.e., upto 03.08.2027 as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Samir Thariyan Mappillai including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to the overall limits specified by this resolution, the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

**Resolution No :2**

**Revision in Remuneration of Mr Varun Mammen (DIN: 07804025), Whole-time Director of the Company.**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder read with Schedule V of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof) and in modification of the relevant resolution passed by the members at the Annual General Meeting of the Company held on 04.08.2022 relating to the re-appointment of Mr Varun Mammen (DIN : 07804025) as Whole-time Director of the Company, and pursuant to the recommendation made by Nomination & Remuneration Committee and as approved by the Board of Directors, approval of the members be and is hereby accorded for revision in the remuneration of Mr Varun Mammen, Whole-time Director with effect from 01.10.2023 for the remaining period of his tenure i.e., upto 03.08.2027 as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr Varun Mammen including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time, as may be considered appropriate, subject to the overall limits specified by this resolution, the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

Place: Chennai  
Date : 3<sup>rd</sup> November,2023

**By Order of the Board**

**S DHANVANTH KUMAR**  
Company Secretary

**EXPLANATORY STATEMENT**

**Resolution No. 1**

Mr. Samir Thariyan Mappillai was appointed as Whole-Time Director of the Company by the Shareholders at the Annual General Meeting held on 04.08.2017 for a period of 5 years commencing from that date. Subsequently his re-appointment as Whole-time Director for a further period of 5 years, with effect from 04.08.2022, was approved by the Shareholders at their Annual General Meeting held on 04.08.2022.

Mr. Samir Thariyan Mappillai is aged about 41 years. He holds a Bachelor's degree in Economics from St. Stephen's College, Delhi and Master's degree in Economics from the University of Madras, Chennai. Thereafter, he completed his Master's Degree in Business Administration (M.B.A.), from Kellogg School of Management, North-Western University, Illinois, USA. Mr. Samir Thariyan Mappillai joined the Company as Corporate Manager in the Marketing department in 2010 and was later promoted as Deputy General Manager - Marketing in 2011 and General Manager – Marketing in 2014. He has varied experience in all major functions in marketing and product development. In 2017 he was elevated as Whole- time Director of the Company.

The Board of Directors of the Company, at its meeting held on 03.11.2023, on the recommendation of the Nomination and Remuneration Committee, felt it necessary to rationalise the pay structure amongst the Managing Directors/Whole-Time Directors so that the remuneration of Whole-Time Directors bears an appropriate proportion to the total managerial remuneration paid by the Company. Accordingly, the Board of Directors, after taking into consideration the duties and responsibilities of Mr. Samir Thariyan Mappillai and also considering the size and complexity of the business, approved the proposal recommended by the Nomination and Remuneration Committee to revise the salary payable to Mr Samir Thariyan Mappillai from Rs. 8,00,000/- per month (with an annual increment of Rs.1,00,000/-) to Rs.12,50,000/- per month (with an annual increment of Rs.1,00,000/-) with effect from 01.10.2023 subject to approval of the members.

Consequently, the revised terms of remuneration of Mr Samir Thariyan Mappillai with effect from 01.10.2023 to 03.08.2027 are as follows :

A) Salary: 12,50,000/- per month with annual increment of Rs.1,00,000/-. The annual increment will be effective 1<sup>st</sup> April of each year.

B) Residential accommodation: Shall be provided free furnished residential accommodation.

C) Perquisites and allowances: In addition to the above salary and residential accommodation, he shall be entitled to the following perquisites and allowances restricted to an amount equal to two times his annual salary in a financial year:

i) Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;

ii) Leave travel concession: For self and family once in a year incurred in accordance with the rules of the Company;

iii) Facility of car with driver;

iv) Allowances and other perquisites: Special allowance and/ or any other allowances or perquisites as determined by the Nomination and Remuneration Committee.

The above perquisites and allowances shall be evaluated as per Income Tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.

D) Other Benefits:

i) Contribution to provident fund and pension/superannuation/gratuity schemes in accordance with the Company's rules and regulations in force from time to time;

ii) One month's leave with full salary for every 11 months of service. Leave accumulated but not availed will be allowed to be encashed. Leave encashment at the end of the tenure will be as per the rules of the Company;

iii) Reimbursement of actual medical expenses incurred in India or abroad for self and family including hospitalization expenses, treatment expenses and in case of medical treatment abroad, the air fare, boarding/lodging, travel, etc., for self, family and attendant;

iv) Medical/Personal accident/ Travel insurance: Actual premium to be paid by the Company for self and family;

v) Telephone: Free telephone facility at residence including mobile phone and other suitable communication facilities;

vi) Club Fees: Actual fees of clubs will be reimbursed.

The above benefits will not be included in the computation of the ceiling on perquisites and allowances.

E) Commission: In addition to the above, an amount by way of commission calculated at a rate not exceeding 1% of the net profits of the Company, subject to a ceiling of 36 months' salary.

F) Minimum remuneration: Where in any financial year during the currency of the tenure of Mr. Samir Thariyan Mappillai, the Company has no profits or its profits are inadequate, the Company shall pay remuneration permissible in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, as minimum remuneration, subject to necessary approvals.

The remuneration of Mr. Samir Thariyan Mappillai shall be within the limits prescribed under the Companies Act, 2013 read with Schedule V of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The aggregate remuneration payable to all Promoter Executive Directors, including Mr. Samir Thariyan Mappillai, will be within the limits prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It may be noted that the remuneration of Mr. Samir Thariyan Mappillai comprises of a fixed component (viz., salary, allowances, perquisites and retirement benefits) and a variable component (viz., commission on profit). Commission is paid as a percentage of net profit computed as per Section 198 of the Companies Act, 2013 and accordingly the performance metric for payment of commission is net profit. The details of remuneration paid to Mr. Samir Thariyan Mappillai for the year 2022-2023: (a) Salary and perquisites – Rs. 40715654 (b) Commission – Rs. 25200000.

Mr. Samir Thariyan Mappillai holds 4470 shares of the Company. He is not holding any Directorship in other Companies. He is not a Member/Chairman of any Committee of MRF Limited. Mr. Samir Thariyan Mappillai has not resigned from any other listed entity in the past 3 years. During the last financial year, 4 Board meetings of the Company were held, out of which Mr. Samir Thariyan Mappillai attended all the Board Meetings. During the current financial year, he attended all Board Meetings held from 01.04.2023 till 03.11.2023.

## Interest of Directors

Mr. Samir Thariyan Mappillai (being the appointee), Mr. K M Mammen, Chairman and Managing Director (Father), Mrs. Ambika Mammen, Director (Mother) and Mr. Rahul Mammen Mappillai, Managing Director (brother) and their relatives may be deemed to be concerned or interested in the above resolution.

Mr K M Mammen being interested in this resolution, disclosed the nature of his interest and did not participate in the meeting of the Nomination and Remuneration Committee and the Board when the proposal was taken up for consideration and approval. Further, all the above directors have disclosed the nature of their interest and did not participate in the meeting of the Board when this proposal was considered.

None of the other Directors and key managerial personnel are related to Mr. Samir Thariyan Mappillai as defined under the Companies Act, 2013. Further, none of them or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, approval of the members by way of Ordinary Resolution is sought for the above proposal.

The Board recommends the Ordinary Resolution as set out in this notice for the approval of the members.

## Resolution No. 2

Mr. Varun Mammen was appointed as Whole-Time Director of the Company by the Shareholders at the Annual General Meeting held on 04.08.2017 for a period of 5 years commencing from that date. Subsequently his re-appointment as Whole-time Director for a further period of 5 years, with effect from 04.08.2022, was approved by the Shareholders at their Annual General Meeting held on 04.08.2022.

Mr. Varun Mammen is aged about 41 years. He is a graduate in Chemical Engineering from the University of Madras, Chennai. He holds a Master's degree (MSc) in Polymer Materials Science and Engineering from The University of Manchester, UK. He has also obtained a Master's degree in Business Administration (MBA) from The Wharton School, University of Pennsylvania, USA. He joined the Company as Deputy General Manager in the Manufacturing Division in 2011 and was later promoted as General Manager-Manufacturing in 2014 in the Company. He has undertaken many projects within Manufacturing to make improvements to the existing processes, resulting in greater efficiency, smoother operations and significant cost savings across all factories. In 2017 he was elevated as Whole-time Director of the Company.

The Board of Directors of the Company, at its meeting held on 03.11.2023, on the recommendation of the Nomination and Remuneration Committee, felt it necessary to rationalise the pay structure amongst the Managing Directors/Whole-Time Directors so that the remuneration of Whole-Time Directors bears an appropriate proportion to the total managerial remuneration paid by the Company. Accordingly, the Board of Directors, after taking into consideration the duties and responsibilities of Mr. Varun Mammen and also considering the size and complexity of the business, approved the proposal recommended by the Nomination and Remuneration Committee to revise the salary payable to Mr Varun Mammen from Rs. 8,00,000/- per month (with an annual increment of Rs.1,00,000/-) to Rs.12,50,000/- per month (with an annual increment of Rs.1,00,000/-) with effect from 01.10.2023 subject to approval of the members.

Consequently, the revised terms of remuneration of Mr. Varun Mammen with effect from 01.10.2023 to 03.08.2027 are as follows:

- A) Salary: 12,50,000/- per month with annual increment of Rs.1,00,000/- effective 1<sup>st</sup> April of each year.
- B) Residential accommodation: Shall be provided free furnished residential accommodation.
- C) Perquisites and allowances: In addition to the above salary and residential accommodation, he shall be entitled to the following perquisites and allowances restricted to an amount equal to two times his annual salary in a financial year:
  - i) Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
  - ii) Leave travel concession: For self and family once in a year incurred in accordance with the rules of the Company;
  - iii) Facility of car with driver;
  - iv) Allowances and other perquisites: Special allowance and/ or any other allowances or perquisites as determined by the Nomination and Remuneration Committee.

The above perquisites and allowances shall be evaluated as per Income Tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.

D) Other Benefits:

- i) Contribution to provident fund and pension/superannuation/gratuity schemes in accordance with the Company's rules and regulations in force from time to time;
- ii) One month's leave with full salary for every 11 months of service. Leave accumulated but not availed will be allowed to be encashed. Leave encashment at the end of the tenure will be as per the rules of the Company;
- iii) Reimbursement of actual medical expenses incurred in India or abroad for self and family including hospitalization expenses, treatment expenses and in case of medical treatment abroad, the air fare, boarding/lodging, travel, etc., for self, family and attendant;
- iv) Medical/Personal accident/ Travel insurance: Actual premium to be paid by the Company for self and family;
- v) Telephone: Free telephone facility at residence including mobile phone and other suitable communication facilities;
- vi) Club Fees: Actual fees of clubs will be reimbursed.

The above benefits will not be included in the computation of the ceiling on perquisites and allowances.

E) Commission: In addition to the above, an amount by way of commission calculated at a rate not exceeding 1% of the net profits of the Company, subject to a ceiling of 36 months' salary.

F) Minimum remuneration: Where in any financial year during the currency of the tenure of Mr. Varun Mammen, the Company has no profits or its profits are inadequate, the Company shall pay remuneration permissible in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, as minimum remuneration, subject to necessary approvals.

The remuneration of Mr. Varun Mammen shall be within the limits prescribed under the Companies Act, 2013 read with Schedule V of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The aggregate remuneration payable to all Promoter Executive Directors, including Mr. Varun Mammen, will be within the limits prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It may be noted that the remuneration of Mr. Varun Mammen comprises of a fixed component (viz., salary, allowances, perquisites and retirement benefits) and a variable component (viz., commission on profit). Commission is paid as a percentage of net profit computed as per Section 198 of the Companies Act, 2013 and accordingly the performance metric for payment of commission is net profit. The details of remuneration paid to Mr. Varun Mammen for the year 2022-2023: (a) Salary and perquisites – Rs. 40908506 (b) Commission – Rs. 25200000.

Mr. Varun Mammen holds 8706 shares of the Company. He is not holding any Directorship in other Companies. He is not a Member/Chairman of any Committee of MRF Limited. Mr. Varun Mammen has not resigned from any other listed entity in the past 3 years. During the last financial year, 4 Board meetings of the Company were held, out of which Mr. Varun Mammen attended all the Board Meetings. During the current financial year, he attended all Board Meetings held from 01.04.2023 till 03.11.2023.

Interest of Directors

Mr. Varun Mammen (being the appointee) and his relatives may be deemed to be concerned or interested in the resolution.

None of the other Directors and key managerial personnel are related to Mr. Varun Mammen as defined under the Companies Act, 2013. Further, none of them or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, approval of the members by way of Ordinary Resolution is sought for the above proposal.

The Board recommends the Ordinary Resolution as set out in this notice for the approval of the members.

**By Order of the Board**

Place: Chennai  
Date : 3<sup>rd</sup> November,2023

**S DHANVANTH KUMAR**  
Company Secretary

## NOTES:

1. The explanatory statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto along with the notice of the postal ballot for the consideration of the Members.
2. The Board of Directors vide its Resolution passed on 3<sup>rd</sup> November, 2023 appointed Mr. N C Sarabeswaran (Membership No: 009861) Senior Partner, Messrs. Jagannathan & Sarabeswaran, Chartered Accountants as the Scrutinizer for conducting the postal ballot through the e-voting process in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice along with instructions regarding E-Voting is being sent only by electronic mode to e-mail IDs registered with the Company / Depositories whose names appear in the Register of Members / list of beneficial owners as received from National Securities Depository Ltd., (NSDL) / Central Depository Services (India) Ltd., (CDSL) on Tuesday, 14<sup>th</sup> November, 2023 being the cut-off date.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.mrfityres.com](http://www.mrfityres.com), websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at <https://nsdl.co.in/>.
5. In view of the MCA Circulars physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
6. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has appointed National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically.
7. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [mrshare@mrfmail.com](mailto:mrshare@mrfmail.com) along with the copy of the signed request letter mentioning the name and address of the member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the member to enable the Company to register the e-mail address and for receiving the Notice of Postal Ballot and E-Voting instructions. Members holding shares in dematerialised mode are requested to register/ update their email addresses with relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, members may write to [mrshare@mrfmail.com](mailto:mrshare@mrfmail.com). Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/Company to enable servicing of notices/ documents/Annual Reports electronically to their email address.
8. The Notice is being sent to all the Members, whose names appear in the Register of Members on Tuesday, 14<sup>th</sup> November, 2023 being the cut-off date and are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this notice of postal ballot for information purpose only.
9. Relevant documents referred to in the accompanying notice and the explanatory statement are available for inspection. Members are requested to write to the company at [mrshare@mrfmail.com](mailto:mrshare@mrfmail.com) for inspection of said documents.
10. The voting rights of Members shall be reckoned in proportion to their shares in the paid-up equity share capital of the Company as on Tuesday, 14<sup>th</sup> November, 2023 being the cut-off date fixed for the purpose.
11. The voting period will commence on Tuesday, 21<sup>st</sup> November, 2023 at 9.00 a.m. and end on Wednesday, 20<sup>th</sup> December, 2023 at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.
12. The Scrutiniser will be submitting his report to the Company after the completion of the scrutiny and the results of the e-voting by Postal Ballot. The results of the Postal Ballot will be announced by the Chairman and Managing Director or in his absence, any other person authorised by him, on or before Thursday, 21<sup>st</sup> December, 2023 at 5.30 p.m. at the Registered Office of the Company at No.114, Greams Road, Chennai-600 006. The results of the Postal Ballot will be displayed at the Registered Office of the Company and also posted on the Company's website <https://www.mrfityres.com/investor-relations/postal-ballot> & NSDL e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides being communicated to the National Stock Exchange of India Limited and BSE Limited where the Company's shares are listed.

13. The details of the process and manner for remote e-voting are explained herein below: The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in Demat mode:**

In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode is allowed to vote through their Demat Account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their Demat Accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<p>i. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. On the e-Services Home Page, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e- Voting website for casting your vote during the remote e-Voting period.</p> <p>ii. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https:// www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-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. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in Demat mode with CDSL	<p>i. Existing users who have opted for Easi / Easiest, they can login through their user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System - Myeasi.</p> <p>ii. After successful login of Easi/Easiest the user will also be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>iii. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>iv. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in Demat mode) login through their depository participants	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login is complete, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at the above mentioned websites.



Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue to login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 224 430
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue to login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at +91 22 2305 8738 or +91 22 2305 8542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 127131 then user ID is 127131001

5. Password details for shareholders other than Individual shareholders are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8-digit of client ID for CDSL account or folio number for shares held in physical form.
  - (ii) The .pdf file contains your 'User ID' and your 'initial password'.
  - (iii) If your email ID is not registered with the Company/ Depositories, please follow steps for registering email ID's.

6. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) “**Physical User Reset Password**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.,
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the Companies ‘EVEN’ in which you are holding shares and whose voting cycle is in active status.
3. Select ‘EVEN’ of Company (EVEN No: 127131) for which you wish to cast your vote.
4. Now you are ready for e-voting as the voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

Shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-Voting by providing below mentioned documents.

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card).
2. In case shares are held in demat mode, please provide DP ID-Client ID (16 digit DP ID + Client ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) Login method for e-Voting for Individual shareholders holding securities in Demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for evoting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter and ID proof of the person who is authorised to vote to the Scrutinizer by e-mail to [jandsca@gmail.com](mailto:jandsca@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free No.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Any query or grievance connected with the remote e-voting may be addressed to Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), 1800 1020 990 /1800 224 430.