



MUKAND LIMITED

(CIN: L99999MH1937PLC002726)

Registered Office: Bajaj Bhawan, 3rd Floor, Jammalal Bajaj Marg,
226, Nariman Point, Mumbai - 400021. Tel: 022-61216666,
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POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

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

Notice to the 0.01% Cumulative Redeemable Preference Shareholders

Dear Member(s),

Notice is hereby given pursuant to Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, (the 'Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the 'Rules'), (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ('SS-2') and the relaxations and clarifications issued by Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021 and 10/2021 dated June 23, 2021 ('MCA Circulars') and Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ('SEBI Circulars') that the Resolution appended below are proposed to be passed by way of Postal Ballot only through electronic means ('Remote e-voting'). The proposed Resolution together with the explanatory statement setting out the material facts, reasons for the passing of Resolution is annexed hereto along with this Postal Ballot Notice, is for your consideration.

The Preference Share Issue and Redemption Committee of the Board of Directors of Mukand Limited has appointed Mr. Anant B. Khamankar (FCS 3198, CoP. 1860) of M/s. Anant B. Khamankar & Co., Practising Company Secretary, Mumbai, as the Scrutinizer for conducting the Remote E-voting/Postal ballot process in a fair and transparent manner. The Company has engaged the services of KFin Technologies Private Limited ('KFin') for providing Remote e-voting facilities to the Members.

In accordance with the MCA Circulars and SEBI Circulars, this Postal Ballot Notice is being sent only by e-mail to all Members whose e-mail addresses are available in the beneficial ownership data/records of National Securities Depository Limited and Central Depository Services (India) Limited ('Depositories') and the record of the KFin Technologies Private Limited, Registrar and Share Transfer Agent. In terms of the MCA Circulars the requirement of sending hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for Postal Ballot is dispensed with for the time being owing to difficulties in dispatching physical copies. Therefore, the Company is not required to send a physical copy of the Postal ballot form to the Members for voting. The Members are required to communicate their assent or dissent through the Remote E-voting facility only.

The Remote e-voting period will commence at 9:00 a.m. (IST) on Friday, 13th August, 2021 and will end at 5:00 p.m. (IST) on Saturday, 11th September, 2021. The results of the Postal Ballot shall be announced on or before 14th September, 2021.

You are requested to carefully read the instructions on Remote e-voting process, printed in the Notes to this Postal Ballot Notice.

The resolution, if approved by the requisite majority, will be deemed to have been passed on the last date specified by the Company for Remote e-voting i.e., Saturday, 11th September, 2021.

SPECIAL BUSINESS:

Item No. 1: Approval for Variation in the Rights of 0.01% Cumulative Redeemable Preference Shares ("CRPS" or "Preference Shares") i.e. Pre-payment of 4th and 5th instalments towards redemption of CRPS.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 48, 55 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/s or re-enactment/s thereof for the time being in force), subject to other necessary approvals as may be required in this connection, consent of the holders of 0.01% Cumulative Redeemable Preference Shares of the Company be and is hereby accorded to vary the rights, terms and conditions of redemption of preference shares as under:

1. Redemption period: The Company will redeem the 4th and 5th instalments each of Rs. 2/- per preference share, on or before 30th September, 2021, as against the original schedule of redemption fixed in the calendar year 2022 and 2023 respectively.
2. All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors (or a Committee thereof) be and is hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to the aforesaid and to do all acts, deeds and things in this connection and incidental as the Board of Directors (or a Committee/s thereof) in its absolute discretion may deem fit, including but not limited to filing of returns, forms or applications as the case may be, with the Registrar of Companies, SEBI, Stock Exchange or other concerned regulatory authorities, to sign and send the notice, and to file all disclosures before SEBI as may be required to give effect to the aforesaid resolutions, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

By order of the Board
For Mukand Limited

Place: Mumbai
Date: 23rd July, 2021

K. J. Mallya
Company Secretary

NOTES:

1. The Explanatory Statement containing the reasons for the proposed resolutions and setting out material facts, pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, is annexed hereto.
2. This Notice is being sent to the Members whose names appear in the List of Beneficial Owners received from National Securities Depository Limited/ Central Depository Services (India) Limited ('Depositories') as at the close of business hours on **Friday, 6th August, 2021 ('cut-off date')**. Members as on the cut-off date would be entitled to vote by way of Remote E-voting and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with KFin Technologies Private Limited, Company's Registrar and Share Transfer Agents ('RTA'), or the Depositories.
3. Members who have not registered their email address and in consequence could not receive the Notice may temporarily get their email address registered with the RTA, by clicking the link: <https://ris.kfintech.com/clientservices/postalballot/> and following the registration process as guided thereafter.

4. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1(one) English newspaper and at least 1 (one) Marathi newspaper, each with wide circulation in Mumbai, where the registered office of the Company is situated and also uploaded on the website of the Company.

5. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation and the newspaper circulating in the District where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.

6. Kindly note that the Communication of the assent/dissent to the Resolution proposed in the Notice would take place only through Remote E-voting.

7. The voting period will commence at 9:00a.m. (IST) on Friday, 13th August, 2021 and will end at 5:00 p.m. (IST) on Saturday, 11th September, 2021 for the Members exercising their vote through electronic voting. The Remote E-voting module shall be disabled for voting thereafter.

8. **The Members whose names will appear in the Register of Members/ Record of Depositories as on cut-off date i.e. Friday, 6th August, 2021 only be considered for voting. Voting rights shall be reckoned on the paid-up value of the CRPS mentioned against the name of the Member in the Register of the Members on Friday, 6th August, 2021.**

9. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers, shall subject to Covid-19 related restrictions, be open for inspection by the Members at the Registered Office of the Company between 10:00 a.m. and 2:00 p.m. on all working days except Saturdays, Sundays and national holidays, until the end of the voting period.

10. **Instructions for Voting through electronic means:**

1. **Individual shareholders holding securities in demat mode with NSDL**

a) **Users registered for NSDL IDEaS facility:**

- i. Open web browser by typing the URL: <https://eservices.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDEaS” section.
- ii. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page.
- iii. Click on options available against Company name or e-voting service provider - **KFintech** and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period

b) **Users not registered for IDEaS e-Services:**

Option to register is available at <https://eservices.nsd.com> Select “Register Online for IDEaS” Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp> and proceed with completing the required fields i.e. follow steps given in points 1-3 above.

c) **By visiting the e-voting website of NSDL:**

Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/Member” section. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.

Click on options available against Company name or e-voting service provider – **Kfintech** and you will be redirected to e-voting

service provider website for casting your vote during the remote e-voting period.

2. **Individual Shareholders holding securities in demat mode with CDSL**

a) **Existing users who have opted for Easi/Easiest:**

- i. URL to login to Easi/Easiest: <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on login icon and select New System Myeasi
- ii. Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication.
- iii. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on **KFintech** to cast your vote.

b) **Users who have not opted for Easi/Easiest:**

Option to register for Easi/ Easiest is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration> and proceed with completing the required fields.

c) **By visiting the e-voting website of CDSL:**

- i. The user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile no. and e-mail id as recorded in the demat account.
- ii. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e. **KFintech**

3. **Individual Shareholders (holding securities in demat mode) logging through their depository participants**

- i. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 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.
- ii. Click on options available against the Company name or e-voting service provider- **KFintech** and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

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

- a) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- b) Enter the login credentials provided in the email and click on Login.
- c) Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- d) The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc..).
- e) Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- f) Login again with the new credentials.
- g) On successful login, the system will prompt you to select the "EVENT" i.e. "Mukand Limited -CRPS"
- h) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- i) Members holding multiple folios / demat accounts may choose to vote differently for each folio / demat account.
- j) You may then cast your vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking "SUBMIT".
- k) Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/ authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutiniser through email at and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'MUK_EVENT No'
- l) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1800 309 4001 (toll free).
- m) **Those members who have not yet registered their email addresses are requested to get their email addresses registered with KFin, by following the procedure mentioned below:**
 - I. Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
 - II. Select the company name i.e. Mukand Limited -CRPS
 - III. Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical
 - IV. Enter DPID – Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are

held in physical form) and PAN.

- V. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - VI. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - VII. Enter the email address and mobile number.
 - VIII. System will validate DP ID – Client ID/ Physical Folio No. and PAN / Share certificate No., as the case may be, and send the OTP at the registered Mobile number as well as email address for validation.
 - IX. Enter the OTPs received by SMS and email to complete the validation process. OTPs validity will be for 5 minutes only.
 - X. The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - XI. Alternatively, members may send an email request addressed to einward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
 - XII. Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800 309 4001.

13. General Instruction:

The Scrutinizer shall, immediately after the conclusion of voting through e-voting, unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 2 working days after conclusion of e-voting through Postal Ballot, a scrutinizer's report of the total votes cast in favour or against, if any.

The Scrutinizer will submit his report to the Chairman or any other duly authorized person of the Company who shall countersign the same, after completion of the scrutiny of the Remote e-voting. The results of postal ballot (Remote e-voting) shall be declared by the Chairman or any other duly authorized person of the Company on or before 14th September, 2021. The results of the Remote E-voting and the Scrutinizer's report will be placed on the Company's website www.mukand.com and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the preference shares of the Company are listed.

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

Place: Mumbai
Date: 23rd July, 2021

K. J. Mallya
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1

Pursuant to the financial restructuring package for the Company formulated by the Corporate Debt Restructuring (CDR) Cell in the year 2003, the Company vide Special Resolutions passed at the Annual General Meeting held on 16th September, 2003 and subsequently approved by the Hon'ble High Court of Bombay by its Order dated 14th October, 2003 had reduced its paid-up equity capital by 20% and issued in lieu thereof 0.01% Cumulative Redeemable Preference Shares of Rs. 10/- each (CRPS).

As per terms and conditions of issue of aforesaid CRPS, redemption of CRPS was fixed in a five instalments each of Rs 2/- per share, i.e. 20% of face value of Rs. 10/- every year, from 2019 to 2023 Accordingly, the Company had redeemed 1st and 2nd instalments in the calendar year 2019 & 2020 respectively.

The Preference Share Issue and Redemption Committee (The "Committee") of the Board of Directors at its meeting held on 23rd July, 2021 has, subject to approval of the 0.01% Cumulative Redeemable Preference Shareholders and such other approvals as may be necessary, approved the proposal of early redemption of 4th and 5th instalments each of Rs. 2/- per CRPS, on or before 30th September, 2021, along with the 3rd instalment of Rs. 2/- per CRPS, which is due in September, 2021.

As per provisions of Section 48 of the Companies Act, 2013, the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or by means of a special resolution passed at a separate meeting of the holders of the issued shares of that class.

Therefore, considering the nature of the transaction, the Committee thought it fit to obtain the separate approval of the holders of substitute CRPS pursuant to Section 48 of the Companies Act, 2013 as explained above. The Preference Share Issue and Redemption Committee of the Board of Directors of the Company is, accordingly, proposing the resolution as set out in the accompanying notice for the approval by way of Special resolution.

The Board of Directors have recommended payment of dividend on aforesaid CRPS for the financial year 2020-21 and arrears of dividend for previous financial years i.e., from FY: 2014-15 to 2019-20. The aforesaid dividends shall be paid to the preference shareholders on approval at the ensuing Annual General Meeting of the Company. As regards dividend on aforesaid CRPS for the period from 1st April, 2021 to 30th September, 2021, i.e., the date of early redemption mentioned above, the same will be paid to preference shareholders, those eligible for early redemption on 30th September, 2021, as and when the same is recommended by the Board and approved by the shareholders in the ensuing year/s.

None of the Directors/ Key Managerial Personnel of the Company and their relatives is/ are, in any way, concerned or interested in the said resolutions, except to the extent of common directorships, and also to the extent of their respective shareholdings in the Company, if any.

The Directors recommend the resolution as set out in the notice for approval of the Members as a **Special Resolution**.

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

Place: Mumbai
Date: 23rd July, 2021

K. J. Mallya
Company Secretary