

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

Regd. Office:
No.72/4, 1st Floor,
Cunningham Road,
Bangalore – 560 052

Phone:080-4903 0000/Extn:3490
Email:finance@maccharlesindia.com
website:www.maccharlesindia.com

<i>Postal Ballot Opens at</i>	<i>10 AM</i>	<i>Monday</i>	<i>08-02-2021</i>
<i>Postal Ballot Closes at</i>	<i>05 PM</i>	<i>Tuesday</i>	<i>09-03-2021</i>

MAC CHARLES (INDIA) LIMITED

CIN : L55101KA1979PLC003620

Registered Office: No 72/4, 1st Floor, Cunningham Road, Bangalore-560052

Phone: (080) 4903 0000 ; Extn: 3490

Email: investor.relations@maccharlesindia.com

Website: www.maccharlesindia.com

NOTICE OF POSTAL BALLOT

**(Pursuant to Section 110 of the Companies Act, 2013 read with
the Companies (Management and Administration) Rules, 2014**

To the members of Mac Charles (India) Limited

NOTICE is hereby given to the Members of Mac Charles (India) Limited (“the Company”), that pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 (“the Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 respectively and Section 42 and 71 of the Act read with Rule 14 of the Companies (Meeting of the Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), it is proposed to transact the Special Business as set out hereunder by passing an Special Resolution through Postal Ballot by means of only electronic voting / remote e voting and not by mode of physical postal ballot forms. The proposed Resolution and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out all the material facts with respect to the Special Businesses is annexed hereto along with a Postal Ballot Form for seeking consent of the Members.

Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules) provide for passing of resolutions by postal ballot. In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by postal ballot, shall, get any resolution (other than ordinary business and any business in respect of which directors or auditors have right to be heard at any meeting) passed by means of postal ballot, instead of transacting the business in general meeting of the Company.

In terms of the Circulars issued by the Ministry of Corporate Affairs (“MCA”) viz : (1) No 11/2020 dated March 24, 2020, (2) No 14/2020 dated April 8, 2020, (3) No 17/2020 dated April13, 2020, (4) No 22/2020 dated June 15, 2020, (5) No. 33/2020 dated September 28, 2020 and No.39/2020 dated 31st December,2020 respectively, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies were advised to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, 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 June 30, 2021, 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 will not be sent to the shareholders for this Postal Ballot.

The Board of Directors, at its Meeting held on February 05, 2021 has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary, (Certificate of Practice No 12704) as Scrutinizer for conducting the Postal Ballot (e-voting) process in a fair and transparent manner.

E-voting

The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and pursuant to Section 108 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Act, read with Rule 20 the Companies (Management and Administration) Rules, 2014, has provided the Members with the facility of casting their votes on the Special Business as set out hereunder through electronic voting (remote e-voting) system of Central Depository Services (India) Limited (CDSL). Instructions relating to e-voting as contained at Sr. No. 12 under 'Notes'. The e-voting period shall commence at 10 A.M. on Monday, the February 08, 2021 and conclude at 05:00 P.M. on Tuesday, the March 09, 2021. The e-voting facility shall be disabled by CDSL thereafter.

The Chairman or Company Secretary or any other person authorized by the Chairman writing, after receipt of the Report on the scrutiny of the Postal Ballot (remote e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on or before 05:00 P.M. on March 10, 2021. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.maccharlesindia.com and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchange on which shares of the Company are listed i.e. BSE Limited.

SPECIAL BUSINESS AND ORDINARY RESOLUTION

ITEM NO 1:

To consider Issuance of Non-Convertible Debentures:

To consider and if thought fit, to pass the following resolution, with or without modification, as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read together with the Companies (Prospectus and Allotment of Securities) Rules, 2014, including any modification, amendment, substitution or re-enactment thereof, for the time being in force and the provisions of the memorandum and articles of association of the Company, the approval and consent of the members of the Company, be and is hereby accorded to the Board of directors of the Company or any Committee of the Board of Directors ("Board") to issue, and to make offer(s) and/or invitation(s) to eligible persons to subscribe to, non-convertible debentures ((a) subordinated, (b) listed or unlisted, (c) senior secured, (d) senior unsecured, (e) unsecured and/or (f) rated or unrated (g) any others (as may be determined)) ("NCDs"), on a private placement basis, in one or more tranches, for a period of one year from the date of passing of this resolution, provided that the outstanding amounts of all such NCDs at any time during the period shall not exceed Rupees 650 Crores (Indian Rupees Six Hundred and Fifty Crores)."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board (including committee thereof)be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the preliminary as well as final offer document(s) /information memorandum / private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Debentures are to be issued and allotted, number of Debentures to be allotted, issue price, face value, premium amount on issue, if any, tenor, interest/coupon rate issue schedule / period, execution of various transaction documents, setting up of the debenture redemption reserve, for issuance of Debentures, making other necessary regulatory filings (including PAS-3, PAS-4, PAS-5 and other regulatory filings), signing necessary declarations, agreements, deeds and documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Debentures and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

"**RESOLVED FURTHER THAT** Board be and are hereby authorised to delegate all or any of its powers to any Director(s) or Committee of Directors, Company Secretary/ Chief Executive Officer/ Chief Financial Officer or other persons authorized by the Board for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, appointment of the depositories, custodians, registrars, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of Debentures and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Debentures on one or more national stock exchange(s) on behalf of the Company, to consider the application forms, approve the allotment

of Debentures to the subscribers and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Debentures.

By order of the Board of Directors
For Mac Charles (India) Limited




Chandana Naidu
Company Secretary and Compliance Officer
ACS No.: 25570

Registered Office
72/4, 1st Floor, Cunningham Road,
Bangalore- 560052
Email : investor.relations@maccharlesindia.com

Place: Bangalore
Date: February 05, 2021

Notes:

1. In terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the Special Resolutions contained in the Postal Ballot Notice is sought through Postal Ballot (only e-voting).
2. Explanatory Statement pursuant to Section 102(1) and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), setting out all the material facts and reasons for the proposed resolution relating to the Special Business is annexed hereto.
3. The Board of Directors, at its Meeting held on Friday, the February 05, 2021 has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary (COP No. 12704) as Scrutinizer for conducting the Postal Ballot (remote e-voting) voting process in a fair and transparent manner.
4. The Postal Ballot Notice is being sent electronically i.e. by email to all the Members whose names appear on the Register of Members/statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on February 01, 2021 (“Cut-off date”). The Postal Ballot Notice is being sent by e-mail to the Members

who have registered their email addresses for receipt of documents in electronic form with their Depository Participants. The Postal Ballot Notice may also be accessed on Company's website i.e. www.maccharlesindia.com

5. Further, the company will send Postal Ballot Notice only 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 only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars referred below. Physical copies of the postal ballot forms alongwith the prepaid business envelopes are not being sent as per relaxations granted by the Ministry of Corporate Affairs in its Circulars No 17/2020 dated April 13, 2020, No 22/2020 dated June 15, 2020, No 33/2020 dated September 28, 2020 and No.39/2020 dated December 31,2020.
6. It is however, clarified that all the persons who are members of the Company as on February 01, 2021 (including those members who may not have received this Notice due to non-registration of their email addresses with the Company or the Depositories) shall be entitled to vote in relation to the resolutions specified in this Notice.
7. Members who have not registered their e-mail addresses with either the Company or the Depository Participants are requested to register the same by sending an email to investor.relations@maccharlesindia.com or vp_rta@bfsi.co.in or with the concerned depository participants.
8. Dispatch of the Notice of Postal Ballot shall be deemed to be completed tentatively on February 08, 2021 or earlier i.e. the day on which Green Initiatives of CDSL, from the email Id of GreenInitiative@cDSLindia.com, the agency for sending the Notice of Postal ballot by email to the members on behalf of the Company, sends out the communication the notice of Postal Ballot along with instructions and postal ballot process by e mail to the members of the Company.
9. The voting rights shall be reckoned in proportion to the paid-up value of the equity shares of the Company registered in the name of the Members as on the cut-off date February 01, 2021.
10. The Notice is being uploaded on the website of the Company i.e., at www.maccharlesindia.com and on the website of BSE Limited and CDSL at www.evotingindia.com .
11. The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), has also provided the Members with an alternative facility of casting their votes on the Special Business as set out hereunder through electronic voting (e-voting) system of Central Depository Services (India) Limited (CDSL).
12. Information and other instructions relating to remote e-voting are as under:
 - i. The voting period begins at 10 AM on Monday, the February 08, 2021 and ends on at 05 PM on Tuesday, the March 09, 2021. During this period, the members of the Company, holding shares either in physical form or in dematerialized form, as

on the cut-off date (record date) of February 01, 2021 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting after 05:00 P M on Tuesday, the March 09, 2021.

- ii. The Shareholders should logon to the e-voting website 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 DPID 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 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:

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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 in the PAN field.• In case the FOLIO NUMBER is less than 8 digits enter the applicable number of 0's after first two characters of name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio number 100 then enter RA00000100 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. 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 4 (c).

- viii. After entering the details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach 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 for the relevant <_Mac Charles (India) 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - xvii. If a demat account holder has forgotten the login 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. Note for Non – Individual Shareholders and Custodians
 - xix. Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - xx. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - xxi. 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.
 - xxii. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - xxiii. 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 form at in the system for the scrutinizer to verify the same.
 - xxiv. 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, under help Section or write an email to helpdesk.evoting@cdslindia.com.
13. The Chairman or the Company Secretary or any other person authorized by the Chairman in writing, after receipt of the Report on the scrutinizer of the Postal Ballot (remote e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on or before 05 P.M. on Wednesday, the March 10, 2021. The results so declared along with the Scrutinizer’s Report shall be placed on the website of the Company i.e. www.maccharlesindia.com and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchange on which shares of the Company are listed i.e. BSE Limited.
 14. The Scrutinizer’s decision on the validity of the votes cast by Postal Ballot shall be final and binding.

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15. The Special Resolution as set out in the Postal Ballot Notice, if passed by requisite majority, shall be deemed to have been passed on the last date for remote e-voting i.e. March 09, 2021.
16. The documents referred to in the accompanying Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, are uploaded for inspection by the Members to facilitate online inspection until the last date of remote e-voting in accordance with the provisions of the Companies Act, 2013.

By order of the Board of Directors

For Mac Charles (India) Limited



Chandana Naidu
Company Secretary and Compliance Officer
ACS No.: 25570

Registered Office:
72/4, 1st Floor, Cunningham Road,
Bangalore- 560052

Place: Bangalore
Date: February 05, 2021

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. (1) of the accompanying Notice dated February 05, 2021.

Item No.1:

The Company is in requirement to augment funds for the purpose of developments of commercial office space and other related expenses, working capital requirements and general corporate purposes. Hence, the board at its meeting held on February 05,2021 decided to raise debt by way of making private placement of upto Rs.650 crores (Rupees Six Hundred and Fifty Crores only) (a) subordinated, (b) listed or unlisted, (c) senior secured, (d) senior unsecured, (e) unsecured and/or (f) rated or unrated (g) any others (as may be determined)) ("NCDs").

Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, prescribed under section 42 and other applicable provisions, if any, of the Companies Act,2013 of the Act deals with private placement of securities by the company. Sub rule (2) of the said 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the company shall obtain previous approval of members by means of special resolution only once in a year for all the offers or invitations for such debentures during the year in one or more tranches.

Consent of the members is therefore sought in connection with the aforesaid issue of debentures/bonds from time to time and they are requested to authorise the board to issue NCDs/Bonds during FY 2020-21 and 2021-22.

The Board recommends the Special Resolution set out at Item No. 1 for the approval of the Members.

As required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules 2014, the material facts in connection with the aforesaid issue of NCDs are as follows:

a.	Particulars of the offer including date of passing of Board resolution	Subordinated/ listed or unlisted/ senior secured /senior unsecured/unsecured and/or rated or unrated / any others (as may be determined)) ("NCDs") for an amount not exceeding in aggregate Rs.650 Crores (Rupees Six Hundred and Fifty Crores Only) in one or more tranches on a private placement basis at such interest rates on such terms and conditions as may be determined by the Board/committee of Directors. Date of passing of Board Resolution: February 05,2021
b.	Kinds of securities offered and the price at which security is being offered	Subordinated/ listed or unlisted/ senior secured /senior unsecured/unsecured and/or rated or unrated / any others ("NCDs") as may be determined by the Board of Directors
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Since the issuance would be in one or more tranches, price will be determined by the board/committee of Directors in accordance with prevailing market conditions at the time of issue.
d.	Name and address of valuer who performed valuation	N.A.

e.	Amount which the company intends to raise by way of such securities	Rs.650 Crores
f.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	<p>Material Terms: Since the issuance would be in one or more tranches material terms will be determined by the Board of Directors, in accordance with the applicable provisions of the companies act,2013 and the rules framed thereunder and other applicable law for the time being in force.</p> <p>Proposed Time: For the FY 2020-21 and FY2021-22.</p> <p>Purpose: For the purpose of developments of commercial office space and other related expenses, working capital requirements and general corporate purposes.</p> <p>Contribution by Promoters or Directors: No contribution is being made by the Promoters or directors.</p> <p>Principle terms of assets charged as securities: The company will create appropriate security in favour of the debenture trustee for the NCD Holders on the assets adequate to ensure atleast 100% asset cover for the secured NCDs (along with the interest due thereon)</p>

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out at the said Item.

By order of the Board of Directors

For Mac Charles (India) Limited

 

Chandana Naidu

Company Secretary and Compliance Officer
ACS No.: 25570

Registered Office: 72/4, Cunningham Road,
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Email : investor.relations@maccharlesindia.com

Place: Bangalore

Date : February 05, 2021