

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

<i>Postal Ballot Opens at</i>	<i>10-00 AM</i>	<i>29-06-2023</i>	<i>Thursday</i>
<i>Postal Ballot Closes at</i>	<i>05-00 PM</i>	<i>28-07-2023</i>	<i>Friday</i>

MAC CHARLES (INDIA) LIMITED

CIN : L55101KA1979PLC003620

Registered Office: 1st Floor, Embassy Point, 150 Infantry Road, Bangalore-560001

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, (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, (6) No.39/2020 dated 31st December,2020, (7) No.10/2021 dated 23rd June,2021 (8) No.20/2021 dated 08th December,2021, (9) No.3/2022 dated 05th May,2022 and (10) No.11/2022 dated 28th December,2022 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. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot up to September 30, 2023 , 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 was permitted to send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

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 June 22, 2023 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 10-00 AM on Thursday the June 29, 2023 and concludes at 05-00 PM on Friday the July 28, 2023. 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 Monday, the July 31, 2023. 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 SPECIAL RESOLUTION

ITEM NO 1:

APPOINTMENT OF MR. HARISH ANAND AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS:

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

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198, 200, 202 and 203 and other applicable provisions, if any, of the Companies Act 2013 ("Act") read with Section II of Part II of Schedule V and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consents, permissions, approvals, if any required from any appropriate authority, and pursuant to the recommendation made by the Nomination and Remuneration Committee ("NRC") and the approval granted by the Board of Directors ("Board"), at their respective meetings held on 22nd June, 2023 approval of the Members of the Company be and is hereby accorded for appointment of Mr. Harish Anand (DIN 10198737) as a Whole Time Director of the Company for a term of 5 (Five) years with effect from June 22, 2023 and who shall not be liable to retire by rotation at a remuneration including other benefits and on the terms and

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

conditions set forth hereunder, with the authority to the Board/NRC to alter/vary the terms and conditions of the said appointment including as to without any further reference to the shareholders of the Company, as may be deemed fit and fix the quantum, composition and periodicity of the remuneration payable to the said Mr. Harish Anand, subject however that the remuneration after alteration/variation shall not exceed the limit prescribed under Section 197 read with Schedule V of the Act.

- 1) **Salary:** Annual cost to the Company is Rs. 92,38,273/-. Per month Rs. 7,69,856/-.
- 2) **Perquisites:**
 - a. Medical insurance - 6 Lacs family floater which includes self, spouse, Maximum of 2 kids and a maximum of 2 parents (parents or parents-in-Law)
 - b. Lap top, Datacard and Phone
- 3) **Commission:** NIL
- 4) Mr. Harish Anand shall not be liable to retire by rotation.
- 5) **Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year, the above terms of remuneration and other perquisites will be payable as minimum remuneration, subject to Section II of Schedule V to the Companies Act, 2013.
- 6) The appointment can be terminated from either side on communication of prior notice of 3 months and in case of any shortage of adequate notice of 3 months, remuneration for the period of shortfall shall be payable.

RESOLVED FURTHER THAT recommendation of the Board be and is accorded where in the event of no profits or inadequate profits in any financial year during the tenure of Mr. Harish Anand, for payment of the aforesaid remuneration as minimum remuneration subject however that such minimum remuneration shall not exceed the limit prescribed under Section II Part II of Schedule V of the Act”.

ITEM NO.2:

TO APPROVE THE APPOINTMENT OF MR. BIJOY DAS (DIN 00179886) AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A PERIOD OF 5 YEARS:

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013 and Regulation 17(1A) including any other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s)/re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Bijoy Kumar Das (DIN 00179886) be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of Five (5) years with effect from July 28, 2023 by the shareholders and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements)

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

Regulations, 2015 be and is hereby appointed as an Independent Director of the Company, for a term of 5 years effective from July 28, 2023, notwithstanding that he has attained the age of 77 years, and further he shall not be liable to retire by rotation.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

By order of the Board of Directors

For Mac Charles (India) Limited

Sd/-

Chandana Naidu

Company Secretary and Compliance Officer

ACS No: 25570

Registered Office

1st Floor, Embassy Point, 150 Infantry Road,

Bangalore- 560001

Email : investor.relations@maccharlesindia.com

Place: Bangalore

Date: June 22, 2023

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 Thursday, the June 22, 2023 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 June 16, 2023 (“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, No.39/2020 dated December 31,2020, No.10/2021 dated 23rd June,2021, No.20/2021 dated 08th December,2021, No.3/2022 dated 05th May,2022 and (10) No.11/2022 dated 28th December,2022

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

6. It is however, clarified that all the persons who are members of the Company as on June 16, 2023 which is the cut off date (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 June 26, 2023 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 June 16, 2023 .
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 provided the Members with the 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 Thursday, the June 29, 2023 and ends on at 05 PM on Friday, July 28, 2023. 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 June 16, 2023 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting after 05:00 P M on July 28, 2023..
 - ii) In terms of the provisions of SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
 - iii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
 - iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
 - v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

vi) Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1)Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2)After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the Evoting is in progress as per the information provided by company. On clicking the Evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3)If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4)Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the Evoting is in progress and able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1)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: https://eservices.nsdl.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. 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2)If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

	3) 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

<u>Login type</u>	<u>Helpdesk details</u>
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 and 22-23058542-43.
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

viii) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
<p>Dividend Bank Details</p> <p>OR Date of Birth (DOB)</p>	<p>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 to login.</p> <ul style="list-style-type: none"> • 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 (v).

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 if 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot entering the details as prompted by the system.
- (xii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; umeshmaskeri@gmail.com or investor.relations@maccharlesindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate.

- ii. 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.
- ix) 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 Monday , the July 31, 2023. 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.
- x) The Scrutinizer’s decision on the validity of the votes cast by Postal Ballot shall be final and binding.
- xi) 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. July 28, 2023.
- xii) 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

Sd/-

Chandana Naidu

Company Secretary and Compliance Officer

ACS No : 25570

Registered Office:

1st Floor, Embassy Point, 150 Infantry Road,
Bangalore- 560001

Place: Bangalore

Date: June 22, 2023

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

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 June 22, 2023.

Item No.1:

On completion of term of Mr. Sartaj Sewa Singh as Whole-time Director w.e.f. the Board of Directors has thought fit to appoint Mr. Harish Anand, (DIN 10198737) as director not liable to retire by rotation and he shall be designated as the Whole Time Director of the company. In this context, the Nomination and Remuneration Committee of the Company at its meeting held on June 22, 2023 has recommended the appointment of Mr. Harish Anand as the Whole Time Director of the Company for a period of 5 (Five) years. Considering the need to engage his services, the Board of Directors at their meeting held on June 22, 2023 has approved his appointment as Whole Time Director of the Company for a term of 5 (Five) years with effect from June 22, 2023 and payment of remuneration and the terms and conditions mentioned below subject to approval of Members.

Following additional information as required under Schedule V to the Companies Act, 2013 is furnished below:

I.General Information:

- (i) Nature of Industry: The Company was hitherto engaged in the hospitality business and was running the 5 star Hotel called Le Meridian which was located in the heart of Bangalore city, apart from generation of power using wind energy. Company has recently discontinued the business of hotel operations in the FY 2020-21. Company has decided to diversity into the business of construction, real estate and property development.
- (ii) Date or expected date of commencement of commercial production: The Company was incorporated on September 28, 1979 and started the hotel operations on 28-11-1986.
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- (iv) Financial performance based on given indicators- as per audited financial statements for the year ended March 31, 2023:

S.No.	Particulars	Amount in Million		
		Financial Year ended		
		31-03-2021	31-03-2022	31-03-2023
1.	Gross Turnover and other income	269.84	1373.71	1112.45
2.	Profit from discontinued operations	(9.16)	N.A	N.A.
3.	Net profit as per statement of Profit and Loss (after tax)	10.67	1110.32	589.75
4.	Paid up share capital	131.01	131.01	131.01
5.	Net worth	2911.39	4021.13	4739.26
6.	Dividend	N.A.	N.A.	N.A.

- (v) Foreign investments or collaborators, if any: NIL

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

II. Information about the appointee:

a) Background details:

Mr. Harish Kumar Anand holds a Bachelor's Degree in Commerce from Christ College in Bangalore. He is also a member of the Institute of Chartered Accountants of India (ICAI) has completed the course offered by CPA Australia.

After completing his articles with K.P. Rao and Company and attaining membership of the ICAI, Mr. Anand joined Titan Watches Ltd. A couple of years later he went to Swaziland, Southern Africa and later migrated to Australia for about 25 years.

He has served in companies such as EY, Goodman Fielder, Navy Canteens and Indigenous Business Australia.

Mr. Anand has experience in varied sectors including manufacturing, consultancy, hospitality, FMCG, Government and Quasi government organizations, handling responsibilities of Finance, HR, IT, Corporate Governance and Compliance amongst others. About the last 10 years as the CFO.

Mr. Anand returned to India in 2018 and currently he heads the Embassy Groups Internal Audit and Compliance function. In addition, he is responsible for monitoring and managing the performances of associated group companies.

- b) Past remuneration during the financial year ended March 31, 2023: Rs.50,00,000/-
- c) Job profile and his suitability: As described in his background details
- d) Remuneration proposed:

Salary: Annual cost to the Company is Rs. 92,38,273/-. Per month Rs. 7,69,856/-.

Perquisites:

- a. Medical insurance - 6 Lacs family floater which includes self, spouse, Maximum of 2 kids and a maximum of 2 parents (parents or parents-in-Law)
- b. Lap top, Datacard and Phone

Commission: NIL

Mr. Harish Anand shall not be liable to retire by rotation

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, the above terms of remuneration and other perquisites will be payable as minimum remuneration, subject to Section II of Schedule V to the Companies Act, 2013.

The appointment can be terminated from either side on communication of prior notice of 3 months and in case of any shortage of adequate notice of 3 months, remuneration for the period of shortfall shall be payable.

III. Other information:

- i Reasons for loss or inadequate profits:
- ii Steps taken or proposed to be taken for improvement: Company has streamlined its processes so as to reduce the costs of operations. In view of reducing margins and severe competition in the hospitality industry, the Company has recently discontinued its hotel operations. For the purpose of taking advantage of the favourable conditions in the real estate sector, Company has decided to diversify into the business of construction, property development and real estate.
- iii Expected increase in productivity and profits in measurable terms: The company is going to enter the real estate business by property development and expects a reasonable return on the investments.

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

IV. Disclosures:

Details as required in Part IV, which are furnished in the Corporate Governance Report attached to the report of Board of Directors under the head Corporate governance, are also furnished hereunder:

- i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc. of all the directors: Details have been furnished as under: Nil
- ii. Details of fixed component and performance linked incentives along with the performance criteria: Nil
- iii. Service Contracts, notice period, severance fees; Nil
- iv. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:
- v. No stock options were issued to any Director at any point of time right from the inception.

DETAILS OF MR. HARISH ANAND, PROPOSED TO BE APPOINTED AS WHOLE TIME DIRECTOR PURSUANT TO PROVISIONS OF REGULATION 36(3) OF SEBI LODR:

S.No.	Particulars	Details
1.	Name	Harish Anand
2.	Date of Birth	15 th August, 1966
3.	DIN	10198737
4.	Expertise in specific functional areas	As per described in the explanatory statement
5.	Qualifications	Mr. Harish Kumar Anand holds a Bachelor's Degree in Commerce from Christ College in Bangalore. He is also a member of the Institute of Chartered Accountants of India (ICAI) has completed the course offered by CPA Australia
6.	Directorship	NIL
7.	Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders Relationship Committee)	NIL
8.	Shareholding in the Company	NIL
9.	Disclosure of relationships between directors inter se	None of the Directors of the Company are related to Mr. Harish Anand
10.	Remuneration received from the Company in the financial year 2022-23	NIL
11.	Terms and conditions of appointment alongwith details of remuneration proposed to be paid	As mentioned in the resolution.
12.	Date of first appointment to the Board	22 nd June, 2023
13.	The number of Meetings of the Board attended during the FY 2022-23	Not applicable as he was appointed as a Director on June 22, 2023

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

The Company has received notice in writing alongwith the requisite deposit from a member under Section 160 of the Act proposing the candidature of Mr. Harish Anand.

The said appointment of Whole Time Director will be in the interest of the company and the Board of Directors of the company has recommended this resolution for the approval of the Shareholders as a Special resolution.

Except Mr. Harish Anand, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested financially or otherwise in the resolution.

Item No. 2:

On completion of term of Mr. Suresh Vaswani as Non-executive Independent Director w.e.f. the Board of Directors has thought fit to appoint Mr. Bijoy Kumar Das, (DIN 00179886) as director not liable to retire by rotation and he shall be designated as the Non-executive Independent Director of the company. In this context, the Nomination and Remuneration Committee of the Company at its meeting held on June 22, 2023 has recommended the appointment of Mr. Bijoy Kumar Das as the Non-executive Independent Director the Company for a period of 5 Five years subject to members approval. Considering the need to engage his services, the Board of Directors at their meeting held on June 22, 2023 has approved his appointment as Non-executive Independent Director of the Company for a term of 5 (Five) years with effect from date of closing of the evoting in postal ballot being the date of approval of the resolution from the shareholders i.e. July 28, 2023.

Since Mr. Bijoy Kumar Das, has attained the age of 77 years, he can be appointed as an Independent Director only after obtaining the previous approval of the shareholders through special resolution as provided in regulation 17(1A) of the SEBI Listing regulations. Hence, the proposal to appoint him as the independent director will be placed before the shareholders and approval will be obtained through postal ballot which is to be launched. Mr. Das will be inducted as a director with effect from the date of approval of the shareholders i.e. after the special resolution is passed in postal ballot exercise.

Mr. Bijoy Das (DIN: 00179886) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received a notice in writing from a member under Section 160 of Companies Act, 2013 proposing the candidature of Mr. Bijoy Das (DIN: 00179886) for the office of Independent Director of the Company.

The Company has also received declaration from Mr. Bijoy Das (DIN: 00179886) that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Bijoy Das (DIN: 00179886) fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Bijoy Das (DIN: 00179886) is independent of the management.

Details of Director whose appointment as Independent Director pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, is furnished below:

S.No.	Particulars	Details
1.	Name	Bijoy Kumar Das
2.	Date of Birth	24.09.1946
3.	DIN	00179886
4.	Expertise in specific functional areas	As per described in the explanatory statement
5.	Qualifications	Bachelor's degree in arts and a Masters in Economic

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

		History of Modern India
6.	Directorship	Indian Metals and Ferro Alloys Ltd.
7.	Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Stakeholders Relationship Committee)	Chairman of Nomination and Remuneration Committee of the Indian Metal and Ferro Alloys Ltd
8.	Shareholding in the Company	NIL
9.	Disclosure of relationships between directors inter se	None of the Directors of the Company are related to Mr. Bijoy Kumar Das
10.	Remuneration received from the Company in the financial year 2022-23	NIL
11.	Terms and conditions of appointment alongwith details of remuneration proposed to be paid	As mentioned in the resolution.
12.	Date of first appointment to the Board	On the closure of postal ballot
13.	The number of Meetings of the Board attended during the FY 2022-23	Not applicable as his appointment will be effective from the date of closure of the evoting of postal ballot i.e. July 28, 2023.

Appointment of Mr. Bijoy Kumar Das as an independent Director will be in the interest of the company and the Board of Directors of the company has recommended this resolution for the approval of the Shareholders as a Special resolution.

Copy of draft letter of appointment of Mr. Bijoy Kumar Das setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Bijoy Kumar Das is interested in the resolution set out respectively at Item No 2 of the Notice with regard to his respective re-appointment.

The relatives of Mr. Bijoy Kumar Das may be deemed to be interested in the respective resolution No.2 of the Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Special Resolutions set out at Item No. 2 of the Notice for approval by the members.

By order of the Board of Directors

For Mac Charles (India) Limited

Sd/-

Chandana Naidu

Company Secretary and Compliance Officer

ACS No.: 25570

Registered Office: 1st Floor, Embassy Point

150 Infantry Road

Bangalore- 560001

Email : investor.relations@maccharlesindia.com

Place: Bangalore

Date : June 22, 2023