

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

<i>Evoting for</i>	<i>Opens</i>	<i>At 10 AM</i>	<i>Saturday</i>	<i>19-02-2022</i>
<i>Postal Ballot</i>	<i>Closes</i>	<i>At 5 PM</i>	<i>Sunday</i>	<i>20-03-2022</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, (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 and (8) No.20/2021 dated 08th December,2021 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. he 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, 2022, 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 depository / depository participants and the communication of assent / dissent of the members will take

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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 11, 2022 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 Saturday, the February 19, 2022 and conclude at 5-00 PM on Sunday, the March 20, 2022. 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 22, 2022. . 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:

To consider Issuance of Non-Convertible Debentures:

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

"**RESOLVED THAT** in addition to earlier resolution passed by the shareholders through postal ballot which closed on March 09, 2021 and 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 non-convertible debentures having the face value of Rs. 10,00,000 (Rupees Ten lakhs only) each broadly in the nature of ((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, not exceeding Rs 525.10 Crores (Rupees Five hundred Twenty Five crore and Ten lakh only) within a period of one year from the date of passing of this resolution.

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“**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: 11th February, 2022

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).

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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, February 11, 2022 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 04, 2022 (“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 and No.20/2021 dated 08th December,2021.
6. It is however, clarified that all the persons who are members of the Company as on February 04, 2022 (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 16, 2022 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 04, 2022.
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

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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 February 19, 2022 and ends on at 05 PM on March 20, 2022. . 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 04, 2022 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting after 05:00 P M on March 20, 2022.

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.

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

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<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<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>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<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.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. 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.nsd.com. Select "Register Online for</p>

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	<p>IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.</p>

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>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.</p>

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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
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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.
- 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		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"> • 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.
Dividend Bank Details		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. <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).
OR Date of Birth (DOB)		

- (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.

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- (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.
 - 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 Tuesday, the March 22, , 2022. The results so declared along with the Scrutinizer’s

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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. March 20, 2022. .
- 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

Chandana Naidu

Company Secretary and Compliance Officer
ACS No : 25570

Registered Office:

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

Place: Bangalore

Date : February, 11 2022

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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 11, 2022. .

Item No.1:

The Company is in urgent need of 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) by means of Non Convertible Debentures broadly in the nature of (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") and the same was approved by the shareholders through postal ballot on 09th March,21 in one or more tranches for a period of one year from the date of passing of Members resolution.

Out of the amount of Rs 650 crore approved by the shareholders, Company has allotted NCDs amounting to Rs 124.99 crore. The balance of the approved amount of Rs 525.01 crore in the nature of NCDs are yet to be issued and allotted. It is now proposed to issue and allot the NCDs for the balance amount in one or more tranches during a period of one year from the date of passing of Members resolution.

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 the Financial Years 2021-22 and 2022-23 respectively.

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.525.01 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, 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)."
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NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

		Date of passing of Board Resolution: February 11, 2022.
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") having a face value of Rs 10,00,000 (Rupees ten lakhs only) 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. 525.01 crore
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 frame : For the FY 2021-22 and FY 2022-23 and within one year from the date of passing of the resolution</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

NOTICE OF POSTAL BALLOT OF MAC CHARLES (INDIA) LIMITED

Chandana Naidu

Company Secretary and Compliance Officer
ACS No.: 25570

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

Place: Bangalore

Date : February 11, 2022