



# Maha Rashtira Apex Corporation Limited

Regd. Office 3rd Floor, Front Wing North Block, Manipal Centre 47, Dickenson Road, BENGALURU – 560042  
CIN-L85110KA1943PLC001177, website [www.maharashtraapex.com](http://www.maharashtraapex.com). Email-mracl.ho@manipal.com. Tel:080-40313131

23 May 2022

The Gen Manager  
Department of Corporate Services  
BSE Ltd  
1st Floor, P J Towers  
Dalal Street  
MUMBAI - 400 001.  
Scrip Code: 523384

The Manager  
Listing Department  
National Stock Exchange of India Ltd  
“Exchange Plaza”  
Bandra Kurla Complex, Bandra (East)  
MUMBAI - 400051  
Scrip Code: MAHAPEXLTD

Dear Sir,

Sub: Postal Ballot Notice -Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is further to our letter dated 18<sup>th</sup> May, 2022 in terms of Regulation 30 of the SEBI listing Regulations, we enclose a copy of Postal Ballot Notice seeking the approval of members for the resolution contained in the Notice.

In compliance with Ministry of Corporate Affairs Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 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 June 23, 2021 and No.20/2021 dated December, 8, 2021, this postal ballot notice is being sent only through electronic mode to those members whose e-mail address are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut of dated i e Friday, May 20, 2022 (“Cut-off date”).

The Company has engaged services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facility to its Members. The e-voting period commences from 9.00 a.m. to 11 a.m (IST) on Tuesday, May 24, 2022 and ends at 5.00 p.m (IST) on Wednesday, June 22. The e-voting module shall be disabled by CDSL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-Off date. Communication of assent or dissent of the Members would only take place through the remote e-voting system.

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, enclosed herewith the Postal Ballot Notice sent to the Members of the Company. The Copy of the said Postal Ballot Notice has been uploaded on the website of the Company viz.[www.maharashtraapex.com](http://www.maharashtraapex.com).

Thanking you,

Yours faithfully,

(J M PANDAY)  
COMPANY SECRETARY & COMPLIANCE OFFICER



# Maha Rashtra Apex Corporation Limited

Regd. Office 3rd Floor, Front Wing North Block, Manipal Centre 47, Dickenson Road, BENGALURU – 560042  
CIN-L85110KA1943PLC001177, website [www.maharashtraapex.com](http://www.maharashtraapex.com). Email-mracl.ho@manipal.com. Tel:080-40313131

## NOTICE OF POSTAL BALLOT

### (PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013, READ WITH RULES 22 AND 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AS AMENDED)

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the “Act”) including any statutory modification(s), clarification(s), substitution(s) or re- enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Management Rules**”) as amended, Secretarial Standard-2 on General Meetings (the “**SS-2**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June 2021 and Circular No. 20/2021 dated 8<sup>th</sup> December, 2021 (the “**MCA Circulars**”) in view of COVID-19 pandemic and any other applicable laws and regulations, the following resolution is proposed to be passed by the Members of Maha Rashtra Apex Corporation Limited (the “**Company**”) through Postal Ballot by way of voting through electronic means (“**e-voting**”) only.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution, setting out the material facts and reasons thereof, is appended along with the Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed M/s P M Agarwal & Co, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the Company is offering facility of e-voting to all Members to enable them to cast their votes electronically only. Members are requested to follow the procedure as stated in the Notes for casting of votes by e-voting.

Upon completion of the scrutiny of the votes cast through e-voting, the Scrutinizer will submit his report to the Chairman or any person authorized by him. The results of the Postal Ballot and e-voting shall be announced on or before Thursday, 23<sup>rd</sup> June, 2022. The said results will be intimated to the National Stock Exchange of India Limited and the BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website [www.maharashtraapex.com](http://www.maharashtraapex.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

## **SPECIAL RESOLUTION:**

### **Appointment of Mrs. Vidya Mananjay More (DIN: 06904529) as an Independent Director**

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

**“RESOLVED THAT** Mrs. Vidya Mananjay More (DIN: 06904529), who was appointed as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company, with effect from 23<sup>rd</sup> March, 2022, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office subject to the approval of shareholders in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’).

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and Regulation 17 and other applicable regulations of the SEBI Listing Regulations, as amended, the appointment of Mrs. Vidya Mananjay More (DIN: 06904529), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term with effect from 23<sup>rd</sup> March, 2022, upto 22<sup>nd</sup> March, 2027, be and is hereby approved.

## **NOTES:**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) stating material facts and reasons for the proposed resolution is annexed hereto.
2. In terms of the General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020 and 10/2021 dated 23<sup>rd</sup> June 2021 and Circular No. 20/2021 dated 8<sup>th</sup> December, 2021 (the “MCA Circulars”), this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, 20<sup>th</sup> May, 2022. Members may note that this Notice also will be available on the Company’s website, <http://www.maharashtraapex.com> . All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this notice. Any person who is not a member on the Cut-off date shall treat this notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
3. The Company hereby requests all its members to register their email addresses, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.
4. For receiving copy of postal ballot notice electronically, members who have not yet registered their email addresses are requested to send an email to [support@purvashare.com](mailto:support@purvashare.com) by mentioning the Shareholder Name, Folio No. / DP ID and Client ID.

5. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide voting facility by electronic means ("**e-voting**") to the Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide e-voting facility to its Members.
6. The e-voting period commences from 9.00 a.m. (IST) on **Tuesday, 24<sup>th</sup> May, 2022** to 5.00 p.m. (IST) on **Wednesday, 22<sup>nd</sup> June, 2022**. During this period, Members holding shares either in physical form or in dematerialized form, as on **20<sup>th</sup> May, 2022**, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
7. A Member cannot exercise his vote by proxy on Postal Ballot.
8. The Resolutions, if passed by requisite majority, will be deemed to be passed on **23<sup>rd</sup> June, 2022**.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE-VOTING ARE AS UNDER:

- (i) The voting period begins on 9.00 a.m. (IST) on **Tuesday, 24<sup>th</sup> May, 2022** to 5.00 p.m. (IST) on **Wednesday, 22<sup>nd</sup> June, 2022**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to 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.

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.

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.

- (iii) 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 in order to access e-Voting facility.

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 <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is</li> </ol>

	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 <b>Depository Participants</b>	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.

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
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meeting 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](http://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](http://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:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
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"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<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 in order to login.</p> <ul style="list-style-type: none"> <li>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).</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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, 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.



- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) **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](http://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](mailto: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](mailto: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; [mrac.lho@manipal.com](mailto:mrac.lho@manipal.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)



3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**By Order of the Board of Directors,**

**Sd/-**

**(J M PANDAY)  
COMPANY SECRETARY  
ACS 4303**

Mumbai, 18<sup>th</sup> May, 2022

**Registered office:**

3<sup>rd</sup> Floor, Front Wing  
North Block, Manipal Centre  
47, Dickenson Road  
BENGALURU- 560042

## **EXPLANATORY STATEMENT**

*Pursuant to Section 102 of the Companies Act, 2013 ("Act")*

The following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice dated 18<sup>th</sup> May, 2022.

The Board of Directors of the Company had appointed Mrs. Vidya Mananjay More (DIN: 06904529), based on the recommendations of the Nomination and Remuneration Committee, as an Additional Director of the Company, with effect from 23<sup>rd</sup> March, 2022. Subject to the approval of the Members, Mrs. Vidya Mananjay More (DIN: 06904529) was appointed as an Independent Director for a period commencing from 23<sup>rd</sup> March, 2022, upto 22<sup>nd</sup> March, 2027, not liable to retire by rotation. In terms of Section 161(1) of the Act, Mrs. Vidya Mananjay More being an Additional Director, holds office subject to the approval of shareholders under Section 161(1) of the Companies Act, 2013 ('the Act') and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') but is eligible for appointment as an Independent Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing her candidature for the office of Director.

The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. In the opinion of the Board, she fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mrs. Vidya Mananjay More (DIN: 06904529) is a Law Graduate from University of Mumbai and Master of Arts (Economics) from Pune University. She has experience in field of Law and Legal Compliance of 8 years and currently practice as an Advocate.

The Board, based on the recommendation of Nomination and Remuneration Committee, considers that given her skills, integrity, expertise and experience, the association of Mrs. Vidya Mananjay More (DIN: 06904529) would be beneficial to the Company and it is desirable to avail her services as an Independent Director.

Further details and current directorships as required under SEBI Listing Regulations and Secretarial Standard-2 for General Meetings are provided in Annexure to this Notice. The terms and conditions of appointment of Mrs. Vidya Mananjay More as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at [mracl.ho@manipal.com](mailto:mracl.ho@manipal.com). In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Khambata as an Independent Director is being placed before the Members for approval.

Accordingly, the Board recommends the Special Resolution as set out in the accompanying Notice in relation to appointment of Mrs. Vidya Mananjay More (DIN: 06904529) as an Independent Director, for a period commencing from 23<sup>rd</sup> March, 2022, upto 22<sup>nd</sup> March, 2027, for approval of the Members.

Except Mrs. Vidya Mananjay More (DIN: 06904529) and her relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the Resolution set out in the Notice. Mrs. Vidya Mananjay More is not related to any other Director or Key Managerial Personnel of the Company.

By Order of the Board of Directors,

Sd/-

(J M PANDAY)  
COMPANY SECRETARY  
ACS: 4303

Mumbai, 18<sup>th</sup> May, 2022.

**Registered office:**

3<sup>rd</sup> Floor, Front Wing  
North Block, Manipal Centre  
47, Dickenson Road  
BENGALURU- 560042

**Details of Directors seeking appointment.**

*[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard – 2 on General Meetings]*

<b>Name of the Director</b>	<b>Mrs. Vidya Mananjay More</b>
Director Identification Number (DIN)	DIN: 06904529
Date of Birth	29-08-1978
Date of first Appointment	23-03-2022
Expertise in specific functional areas	In the field of Law and Legal Compliances
Qualifications	Law Graduate from University of Mumbai and Master of Arts (Economics) from University of Pune
No. of Shares held in the Company	Nil
Relationships between Directors and Key Managerial Personnel inter-se	None
Terms and Conditions of appointment	Appointment as an Independent Director for a period of 5 years.
Directorships held in other public companies (excluding foreign companies) as on date of this Postal Ballot Notice	M/s Long Miles Technology Solution OPC Private Ltd.
Position held in mandatory Committees of other companies.	Nil
Details of Remuneration sought to be paid	Sittings fees and remuneration within the limits stipulated under Section 197 of the Companies Act, 2013 and rules made thereunder. Professional fees of Rs. 20,000/- p.m. (Rupees Twenty Thousand only) against her professional Services as may be decided by the Board from time to time.
Number of meetings of the Board attended during FY 2021-22	There was no meeting held since her appointment till the date of this Postal Ballot Notice.
Remuneration paid during FY 2021-22	Mrs. Vidya Mananjay More has not been paid any remuneration during her tenure with the Company till the date of this Postal Ballot Notice.