

# MIL INDUSTRIES LIMITED

Regd. Office: 25A, SIDCO Industrial Estate, Ambattur, Chennai – 600 098.

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CIN: L25199TN1966PLC005397; GSTIN: 33AAACM4380Q1Z5;

## POSTAL BALLOT NOTICE

**(Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)**

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 (“**the Act**”), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Management Rules**”) (including any statutory modifications or re-enactment thereof for the time being in force) and other applicable provisions of the Act and the rules made thereunder, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as “**MCA Circulars**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”) and other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time to time and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), that the resolutions set- out below are proposed to be passed by way of Postal Ballot by voting through electronic means only (“**e-voting**”).

An Explanatory Statement pursuant to Section 102(1) and other applicable provisions, if any, of the Act, pertaining to the said resolution setting out the material facts and the reasons thereof is annexed to the Postal Ballot Notice (“**Notice**”), for your consideration.

The Board has appointed Mr. Pankaj Mehta (M.No.A29407, C.P.10598), of M/s. A.K. Jain & Associates., Practicing Company Secretaries, Chennai, as the scrutinizer (“**Scrutinizer**”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode only to those Members whose email address is registered with the Company/ Depository Participant(s)/ Integrated Registry Management Services Private Limited (“**RTA**”). Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The e-voting period commences from 09:00 a.m. (IST) on Sunday, **January 14, 2024** and ends at 05:00 p.m. (IST) on Monday, **February 12, 2024**. Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on **February 12, 2024**. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit a report to the Chairman of the Company (the “**Chairman**”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced within 2 (Two) working days from the conclusion of the e-voting.

The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of e-voting, i.e. **February 12, 2024**, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority. The Board of Directors of the Company recommends approval of the shareholders for the Resolutions appended below.

### SPECIAL BUSINESS

#### Item No.1

#### **APPOINTMENT / RE-DESIGNATION OF MR. RAGHU RAMAN (DIN: 00181743) AS MANAGING DIRECTOR OF THE COMPANY**

To consider passing the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (the Act) read with Schedule V of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and applicable

Regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“**the Listing Regulations**”), as amended from time to time, and pursuant to the recommendations of Nomination & Remuneration Committee and Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for appointment of **Mr. Raghu Raman (DIN: 00181743) as the managing director of the company who was appointed as an Additional Whole Time Director of the Company for a term of 5 years w.e.f.14.11.2023 and subsequently re-designated** as the Managing Director of the Company for the period 01.01.2024 to 13.11.2028.

**RESOLVED FURTHER THAT** Mr. Raghu Raman shall not be liable to retire by rotation during his tenure as the Managing Director of the Company.

**RESOLVED FURTHER THAT** the board of directors including any committee thereof, be and are hereby authorised to fix the remuneration payable to Mr. Raghu Raman (DIN: 00181743), from time to time, during the period from 14<sup>th</sup> November 2023 to 13<sup>th</sup> November 2026, subject to a maximum limit of ₹ 1,02,00,000/- (Rupees One Crore Two Lakhs Only) per annum.

**RESOLVED FURTHER THAT** in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration aforesaid consisting of salary, bonus, perquisites, allowance, amenities, Ex-gratia payment and shall be paid to Mr. Raghu Raman, Managing Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board including any committee thereof, be and is hereby authorised to vary and / or revise the remuneration of Mr. Raghu Raman within limits permissible under the Act and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.

#### **Item No.2**

#### **APPOINTMENT/ RE-DESIGNATION OF MR. RAMESH RAMAN (DIN: 00181620) AS EXECUTIVE DIRECTOR OF THE COMPANY**

To consider passing the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (the Act) read with Schedule V of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) or enactment thereof for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“**the Listing Regulations**”), as amended from time to time, and pursuant to the recommendations of Nomination & Remuneration Committee and Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for re-designation / appointment of **Mr. Ramesh Raman (DIN: 00181620) as an Executive Director of the company who was appointed as an Additional Whole Time Director of the Company for a term of 5 years w.e.f.14.11.2023 and subsequently re-designated** as the Executive Director of the Company for the period 01.01.2024 to 13.11.2028.

**RESOLVED FURTHER THAT** Mr. Ramesh Raman shall not be liable to retire by rotation during his tenure as the Executive Director of the Company.

**RESOLVED FURTHER THAT** the board of directors including any committee thereof, be and are hereby authorised to fix the remuneration payable to Mr. Ramesh Raman (DIN: 00181620), from time to time, during the period from 14<sup>th</sup> November 2023 to 13<sup>th</sup> November 2026, subject to a maximum limit of ₹ 82,00,000/- (Rupees Eighty Two Lakhs Only) per annum.

**RESOLVED FURTHER THAT** in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration aforesaid consisting of salary, bonus, perquisites, allowance, amenities, Ex-gratia payment and shall be paid to Mr. Ramesh Raman, Executive Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board including any committee thereof, be and is hereby authorised to vary and / or revise the remuneration of Mr. Ramesh Raman within limits permissible under the Act and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.

#### **Item No.3**

#### **APPOINTMENT OF MR. SEKHAR RAMANI (DIN 00610220) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

To consider passing the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and

Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Sekhar Ramani (DIN 00610220) who was appointed as an additional director in the category of Non-Executive Independent Director by the Board of Directors of the company for the first term of 5 years with effect from 14.11.2023 to 13.10.2028, not liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act.

#### Item No.4

#### **APPOINTMENT OF MS. AAKANSHA ANAND (DIN: 10425115) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

To consider passing the following resolution as a special resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the appointment of Ms. Aakansha Anand (DIN 10425115) who was appointed as an additional director in the category of Non-Executive Independent Director by the Board of Directors of the company for the first term of 3 years with effect from 29.12.2023 to 28.12.2026, not liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act.

By order of the Board  
For MIL INDUSTRIES LIMITED

-Sd/-

Chairman  
Noman H. Millwala  
DIN: 00471544

Place: Chennai

Date: 29.12.2023

Encl:

1. The Explanatory Statements pursuant to Section 102 read with Section 110 of the Companies Act, 2013 in respect of the Special Business set out in the notice is annexed hereto.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / depository participant(s), as on **January 5, 2024 (“Cut-off Date”)**.

A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.

3. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., February 12, 2024. Further, resolution passed by the members through postal ballot is deemed to have been passed as if they are passed at a General Meeting of the Members.
4. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 2(Two) working days from the conclusion of e-voting and will also be displayed on the Company website [www.vipindustries.com](http://www.vipindustries.com), on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), and communicated to the stock exchanges and RTA.
5. All material documents referred to in the explanatory statement will be available for inspection, if any, shall be open for inspection at the Registered Office and Corporate Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays), from the date of dispatch of the Notice up to and including the last date of voting i.e. February 12, 2024. Such documents shall also be made available on the Company’s website ([www.vipindustries.com](http://www.vipindustries.com)) to facilitate online inspection till the date of announcement of the results of this Postal Ballot.

6. In terms of Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the advertisement pertaining to this Postal Ballot is being published in one English daily newspaper (in English language) and one Tamil daily newspaper (in vernacular language, i.e. Tamil).
7. **The cut-off date for the purpose of ascertaining shareholders entitled for voting through this Postal Ballot is January 5, 2024 (hereinafter referred to as the “Cut-off Date”).** A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories for fully paid-up shares and partly paid-up shares as on the Cut-off Date only, shall be entitled to vote in this Postal Ballot. A person who is not a shareholder as on the Cut-off Date should treat this Postal Ballot Notice for information purpose only. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date.
8. This Postal Ballot Notice is being sent in electronic form to all the shareholders whose name appear on the Register of Members / List of Beneficial Owners as on the Cut-off Date and who have registered their email address in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with RTA.
9. A copy of this Postal Ballot Notice, Explanatory Statement and remote e-voting instructions are available on the Company’s website ([www.milindus.com](http://www.milindus.com)), and also on the website of Metropolitan Stock Exchange of India Limited ([www.msei.in](http://www.msei.in)).
10. In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company has provided e-voting facility to enable its Members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.
11. The remote e-voting period commences from 09:00 a.m. (IST) on Sunday, **January 14, 2024** and ends at 05:00 p.m. (IST) on Monday, **February 12, 2024**. During this period, the shareholders of the Company holding fully paid-up and partly paid-up shares, either in physical form or in demat form, as on the Cut-off Date may cast their vote by remote e-voting (**EVEN 127494**). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

**How do I vote electronically using NSDL e-Voting system?** *The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<p>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 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</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 link in <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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <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
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**A) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com).



- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system. How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [pankaj@akjainassociates.com](mailto:pankaj@akjainassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Assistant Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) who will also address the grievances connected with the voting by electronic means.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [secretarial@milindustries.com](mailto:secretarial@milindustries.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial@milindustries.com](mailto:secretarial@milindustries.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **Annexure to the Notice of postal ballot**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.**

#### **Item No.1**

Mr. Raghu Raman aged 64 years, was appointed as an additional whole-time director of the company by the board of directors on 14.11.2023 for a term of 5 years with effect from 14th November, 2023 to 13th November, 2028 as recommended by the Nomination & Remuneration Committee. Subsequently Mr. Rajiv Sreedhar tendered his resignation as Managing Director w.e.f. 31.12.2023. Accordingly, the Board of Directors based on the recommendations of Nomination & Remuneration Committee re-designated Mr. Raghu Raman as the Managing Director of the Company w.e.f. 01.01.2024 till 13.11.2028.

His remuneration for the period 14th November, 2023 to 13th November, 2026 shall not exceed Rs.102,00,000/- (One Crore Two Lakhs) per annum.

In Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with Section II of Part II of Schedule V of the Companies Act, 2013, consent of the members is required for payment of remuneration for a period of three years in case of no profit or inadequate profit. Hence, the Board recommends the resolution for member approval by way of special resolution. The Company has received notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature for appointment as a Director of the Company.

Brief resume of Mr. Raghu Raman, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure I to this notice.

Mr. Raghu Raman and his relatives may be deemed to be concerned or interested in the said resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution. The Board recommends his appointment, as MD of the Company as set out at Item No. 1 of the Postal Ballot Notice for approval by the Members.

#### **Item No.2**

Mr. Ramesh Raman aged 66 years, was appointed as an additional whole-time director of the company by the board of directors on 14.11.2023 for a term of 5 years with effect from 14<sup>th</sup> November, 2023 to 13<sup>th</sup> November, 2028 as recommended by the Nomination & Remuneration Committee. Thereafter, he was re-designated as the Executive Director of the Company ("ED") by the board w.e.f. 01.01.2024 as recommended by Nomination and Remuneration Committee. His remuneration for the period 14th November, 2023 to 13th November, 2026 shall not exceed Rs.82,00,000/- (Eighty Two Lakhs) per annum for the period of 3 years.

In Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with Section II of Part II of Schedule V of the Companies Act, 2013, consent of the members is required for payment of remuneration for a period of three years in case of no profit or inadequate profit. Hence, the Board recommends the resolution for member approval by way of special resolution. The Company has received notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature for appointment as a Director of the Company.

Brief resume of Mr. Ramesh Raman, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure I to this notice.

Mr. Ramesh Raman and his relatives may be deemed to be concerned or interested in the said resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution. The Board recommends his appointment, as an ED of the Company as set out at Item No. 2 of the Postal Ballot Notice for approval by the Members.



**Statement for Item No.1 & 2 as required as per proviso (iv) of Section II, PART II of Schedule V of the Companies Act, 2013.**

**I. General Information**

- 1 Nature of industry : Rubber Products and Engineering Services  
 2 Date or expected date of commencement of commercial production : June 1969  
 3 Financial performance based on given indicators : Based on the orders in hand, the execution of orders will be around Rs. 4000 Lakhs. Expected orders to be procured for the remaining period from January 2024 to March 2024 will be Rs. 500 Lakhs.  
 4 Foreign investments or collaborations, if any : No existing foreign collaboration or foreign investments

**II. Information about the Managing Director and Whole-time director:**

(1) Background details

Sr.No	Particulars	Mr. Raghu Raman (DIN: 00181743)	Mr. Ramesh Raman (DIN: 00610220)
1.	Background details	Mr. Raghu Raman aged 64 years, holds a degree of B.A. Economics from Madras University and PGDBM from LIBA, Chennai. He has more than 35 years of Experience in the Rubber Lining Division. He is the younger son of Ex-Chairman and founder Late Mr. R.K. Raman.	Mr. Ramesh Raman aged 66 years, holds a degree of B.Com., from Ranchi University, Ranchi and DBM from Indian Institute of Management Studies., New Delhi. He has more than 35 years of Experience in Rubber Lining division. He is the elder son of Ex-Chairman and founder Late Mr. R.K. Raman.
2.	Past remuneration Amount	Nil	Nil
3.	Recognition or awards	Export Awards from All India Rubber Industries Association (AIRIA) & Client Recognition for best services, Quality workmanship & Timely Deliveries.	
4.	Job profile and his suitability	He has wide experience in Rubber Lining & Rubber Products & Services. Presently he is the Managing Director & in-charge of overall operations of the Company.	He has wide exposure in Rubber Lining. Presently he is an Executive Director of the Company & supports the overall management of the company.
5.	Remuneration proposed	The remuneration shall not exceed Rs. 1,02,00,000/- (One Crore Two Lakhs) per annum for the period 14 <sup>th</sup> November 2023 to 13 <sup>th</sup> November 2026.	The remuneration shall not exceed Rs. 82,00,000/- (Eighty Two Lakhs) per annum during the period 14 <sup>th</sup> November 2023 to 13 <sup>th</sup> November 2026.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	To the best of our knowledge, there are no comparable companies with respect to industry and size.	
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	He is a Promoter of the Company and holds 340795 Equity shares (i.e. 10.82%) of the Company of Rs. 10/- each.	He is a Promoter of the Company and holds 327415 Equity shares (i.e.10.39%) of the Company of Rs. 10/- each.

**III. Other information**

(1) Reasons of loss or inadequate profits:

Being a capital equipment industry, company's performance is directly dependent on implementation of grass root chemical and fertilizer projects. Further being a specialized niche business, the business volumes are limited. There has been no loss in the last several years and profitability is steadily increasing.

(2) Steps taken or proposed to be taken for Improvement

Efforts are continuing to bring down the operational overheads by improving productivity, cutting costs & upgrading the factory and the R & D. Efforts are also on to identify related and new areas to diversify the business.

(3) Expected increase in productivity and profits in measurable terms:

With the improvement already visible in the productivity of the company, the company expects to improve its sales turnover during the current year to about Rs.4000 lakhs and the profit before tax will be around Rs.650 lakhs for the financial year 2023-24.

**Item Nos. 3**

Mr. Sekhar Ramani (DIN: 00610220) was appointed as an additional Independent Director of the company for the first term of 5 years by the board of directors on 14.11.2023 as recommended by the Nomination & Remuneration Committee. Mr. Sekhar Ramani is aged about 71 years. He is a Chemical Engineering graduate from Madras University and professional chemical engineer having experience in chemical processing and fabrication and he has experience over 45 years as an entrepreneur in technology development and different aspects of training, HR, and administration in India & abroad. He is a member of several professional societies in India & abroad. He is presently the Managing Director of PSI Engineering Systems Private Limited, Chennai. He has enrolled himself in the data bank maintained by the IICA before his appointment. As per the provisions of Section 160 of the Companies Act, 2013, the Company has received requisite notice from a Member proposing his candidature for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

In terms of Regulation 17(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company recommends passing of the Special Resolution set out in Item No. 3 to the shareholders of the Company for a term of five years upto 13th November 2028. The disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the Notice. In line with the Company's remuneration policy for Independent Directors, Mr. Sekhar Ramani will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, re-imburement of expenses for participation in the Board/Committee meetings. In the opinion of the Board, he fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for his proposed appointment as an Independent Director and is independent of the Management. The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) is provided under Annexure-I attached to this Notice.

None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

**Item Nos. 4**

Ms. Aakansha Anand (DIN: 10425115) Born in 1992, was appointed as an additional Independent Director of the company for the first term of 3 years by the board of directors on 29.12.2023 with immediate effect as recommended by the Nomination & Remuneration Committee. She holds Master degree in M.com., from R. A. Podar College of Commerce and Economics, Mumbai and L.L.B from New Law College, Mumbai, and has 8 years of Experience in Finance, Compliance and as a Legal consultant. As per the provisions of Section 160 of the Companies Act, 2013, the Company has received requisite notice from a Member proposing her candidature for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

At present, she is working as a legal and compliance professional for a few Private Companies. She has enrolled herself in the data bank maintained by the IICA before her appointment. In terms of Regulation 17(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company recommends passing of the Special Resolution set out in Item No. 4 to the shareholders of the Company for a term of 3 years upto 28th December 2026. The disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the Notice. In line with the Company's remuneration policy for Independent Directors, Ms. Aakansha Anand will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, re-imburement of expenses for participation in the Board/Committee meetings. In the opinion of the Board, she fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for his proposed appointment as an Independent Director and is independent of the Management. The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) is provided under Annexure-I attached to this Notice.

None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

By order of the Board  
For MIL INDUSTRIES LIMITED

-Sd/-  
Chairman  
Noman H. Millwala

Place: Chennai

Date: 29<sup>th</sup> December 2023

DIN: 00471544

Additional information in terms of Regulation 36 (3) of SEBI (LODR) Regulations, 2015, and Secretarial Standards (SS-2) on General Meetings, are given below as **Annexure-I**

**INFORMATION ON DIRECTORS SEEKING APPOINTMENT OF DIRECTORS**

Name of Director & DIN	Date of Birth	Date of original appointment	Qualification & Expertise in specific functional areas & qualification	Directorships on other listed companies	Membership of Committees in other listed companies	Other Information & Shareholding	Inter-se relationships with directors and key managerial personnel	Terms & conditions of appointment	Number of Board meetings attended
Raghu Raman (00181743)	21/12/1958	14/11/2023	Over 35 years of experience in business. B.A.,PGDM	1) Milgerlan Applicators Private Limited 2) Krebs Engineering Private Limited 3) Milgerlan Engineering & Construction private Limited 4) Sarmi Engineering Private Limited: Director	Nil	Category: Executive Director No. of Shares held: 340795	Related to Mr. Ramesh Raman, Executive Director	The term of 5 years from 14.11.2023 to 13.11.2028. The proposed remuneration details are given in explanatory statement.	2
Ramesh Raman (00181620)	23/09/1957	14/11/2023	Over 35 years of experience in business. B.com., DBM	1) Milgerlan Applicators Private Limited 2) Krebs Engineering Private Limited 3) Milgerlan Engineering & Construction Private Limited 4) Chemical Consultants & Engineers Private Limited 5) Saroram Engineering Private Limited 6) KKR Investments Private Ltd.	Nil	Category: Executive Director No. of Shares held: 327415	Related to Mr. Raghu Raman, Managing Director	The term of 5 years from 14.11.2023 to 13.11.2028. The proposed remuneration details are given in explanatory statement.	2
Sekhar Ramani (00610220)	25/05/1952	14/11/2023	Over 45 years of experience in business. B.E.,	PSI Engineering Systems Private Limited	Nil	Non-Executive Independent Director No. of Shares held: Nil	Nil	The first term of 5 years from 14.11.2023 to 13.11.2028. He will be paid sitting fee as per NRC Policy of the Company.	2
Aakansha Anand (10425115)	18/10/1992	29/12/2023	She has 8 years of Experience as a consultant in finance & legal. M.com., L.L.B	Nil	Nil	Non-Executive Independent Director No. of shares held: Nil	Nil	The first term of 3 years from 29.12.2023 to 28.12.2026. She will be paid sitting fee as per NRC Policy of the Company.	Nil