



**"Annexure A"****PROCEEDINGS OF THE POSTAL BALLOT AND THE DECLARATION OF RESULTS OF E-VOTING OF MAHINDRA EPC IRRIGATION LIMITED ("THE COMPANY")**

In pursuance of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and guidelines prescribed by the Ministry of Corporate Affairs ("MCA") vide its General circular no. 11/2022 dated 28<sup>th</sup> December, 2022 read with earlier general circulars issued in this regard viz. 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, 20/2021 dated 8<sup>th</sup> December, 2021 and 3/2022 dated 5<sup>th</sup> May, 2022 (collectively referred to as the "MCA Circulars"), Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, if any, the approval of members of the Company was sought by way of Postal Ballot for the following matter:

- Appointment of Mr. Ramesh Ramachandran as Managing Director of the Company and approval of remuneration with effect from 1<sup>st</sup> September, 2023.

The Notice of Postal Ballot dated 30<sup>th</sup> August, 2023 comprising the resolution proposed for approval of the members and the explanatory statement thereto and reasons thereof, was sent only by email on Monday, 4<sup>th</sup> September, 2023 to the Members, whose email addresses were registered with the Depositories (in case of Members holding shares in Demat form) or with Registrar and Share Transfer Agent of the Company (in case of Members holding shares in physical form) and whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), as on Friday, 1<sup>st</sup> September, 2023 ("cut-off date").

Postal Ballot, as per the MCA Circulars meant voting only by electronic means through the remote e-voting facility and accordingly the Members were required to communicate their assent or dissent through the remote e-voting facility only.

In Compliance with Rule 22(3) of the Companies (Management and Administration) Rules, 2014, the Company had issued public notice by way of advertisement in the

newspapers viz: Business Standard (in English), Free Press Journal (in English) on 5<sup>th</sup> September, 2023 and Navshakti (in Marathi) on 6<sup>th</sup> September, 2023 (including their electronic editions), in respect of Notice of Postal Ballot and providing information relating to manner and duration of remote e-voting, Manner in which shareholders whose emails addresses are not registered may cast their vote through remote e-voting, manner of registering email address and other required information. The copy of the same was submitted to BSE Limited and National Stock Exchange of India Limited and was also placed on the website of the Company.

The Company provided the remote e-voting facility to enable the members to cast their vote in electronic mode through the Registrar and Share Transfer Agent of the Company i.e., KFin Technologies Limited ("KFintech" or "RTA"). Further, pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on "e-Voting facility provided by Listed Companies", all the individual shareholders holding shares in demat mode, were able to cast their vote through the remote e-voting by way of single login credential through their demat accounts / websites of Depositories / Depository Participants (DPs).

The remote e-voting of KFintech was enabled on Thursday, 7<sup>th</sup> September, 2023 at 9:00 a.m. (IST) and was disabled on Friday, 6<sup>th</sup> October, 2023 at 5:00 p.m. (IST). During this period, Members of the Company, holding shares in physical and dematerialized form, as on the cut-off date, were able to cast their vote through remote e-voting on the resolution set out in the Notice of Postal Ballot.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2015, the Board of Directors at its meeting held on 30<sup>th</sup> August, 2023 had appointed Ms. Sujata Rajebahadur, Practicing Company Secretary (Membership No. FCS 5728), Nashik as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. Further, the Board had authorized the Chairman or Company Secretary of the Company to receive the Scrutinizer's Report and declare the Result of voting.

Upon expiry of the Remote e-voting period, the Scrutinizer unblocked the votes cast through the remote e-voting on Friday 6<sup>th</sup> October, 2023 at 05.09 p.m. Thereafter the Scrutinizer carried out the scrutiny of votes cast through the remote e-voting on the item of business set out in the Notice of Postal Ballot dated Wednesday, 30<sup>th</sup> August, 2023 and intimated that she will submit her Report to the Chairman or Company Secretary of the Company within the stipulated time-line.

On the basis of the Voting Result as well as Scrutinizer's Report dated 6<sup>th</sup> October, 2023, the result of the Postal Ballot was declared at the Registered Office of the Company on 6<sup>th</sup> October, 2023 and the Special Resolution as per the Postal Ballot Notice have been duly passed by the members of the Company with requisite majority.

Further, the Extract of Voting Result for the Appointment of Mr. Ramesh Ramachandran as Managing Director of the Company and approval of remuneration with effect from 1<sup>st</sup> September, 2023 is annexed as "**Annexure B.**"

Thanking you  
Yours faithfully,  
For **Mahindra EPC Irrigation Limited**

Ratnakar  
Vasudeo  
Nawghare

Digitally signed by Ratnakar Vasudeo Nawghare  
DN: c=IN, st=Maharashtra,  
2.5.4.20=f99342a8c94b429d9f15bc7591d9097d48c08a41ef0d  
e449a884e72ba470f, postalCode=422011, street=flat  
no-3 omkar app,manekshaw nagar,dwarika,nashik,dwarika  
corner,nashik,maharashtra-422011,  
serialNumber=049f20e78580ec435e95a50519c900f5724c3b1  
92a513ba2c2592a2f6d4975a, o=Personal, cn=Ratnakar Vasudeo  
Nawghare, title=6789  
pseudonym=1c8fe3dbcc7f9db088cd7d532d00d3c  
Date: 2023.10.06 19:29:51 +05'30'

Ratnakar Nawghare  
*Company Secretary and Compliance Officer*  
Place: Nashik  
Membership No.: A8458

**"Annexure B"**

**Voting results in respect of the Postal Ballot process, as required under Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015**

The result of Remote E-Voting for the Appointment of Mr. Ramesh Ramachandran as Managing Director of the Company and approval of remuneration with effect from 1<sup>st</sup> September, 2023 is as under:

<b>Date of the EGM / POSTAL BALLOT</b>				<b>Not Applicable</b>			
<b>Total number of shareholders on record date</b>				<b>29635</b>			
<b>No. of shareholders present in the meeting either in person or through proxy</b>				<b>Not Applicable</b>			
<b>Promoters and Promoters Group Public</b>							
<b>No. of Shareholders attended the meeting through Video Conferencing</b>				<b>Not Applicable</b>			
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>				<b>No</b>			
<b>Category</b>	<b>Shares Held (1)</b>	<b>Votes Polled (2)</b>	<b>% of Votes Polled on outstanding shares (3) = [(2)/(1)] *100</b>	<b>No. of Votes - in favour (4)</b>	<b>No. of Votes - against (5)</b>	<b>% of Votes in favour on votes polled (6) = [(4)/(2)] *100</b>	<b>% of Votes against on votes polled (7) = [(5)/(2)]*100</b>
Public – Institutional Holders	53255	0	0.0000	0	0	0.0000	0.0000
Promoter and Promoter Group	15144433	15144433	100.0000	15144433	0	100.0000	0.0000
Public-Others	12715120	61228	0.4815	60028	1200	98.0401	1.9598
<b>Total</b>	<b>27912808</b>	<b>15205661</b>	<b>54.4756</b>	<b>15204461</b>	<b>1200</b>	<b>99.9921</b>	<b>0.0079</b>

Accordingly, the above-mentioned Special Resolution, as set out in the Postal Ballot Notice dated 30<sup>th</sup> August, 2023, was duly approved through Postal Ballot by the Members of the Company with the requisite majority on 6<sup>th</sup> October, 2023.

Yours faithfully,  
For **Mahindra EPC Irrigation Limited**

**Ratnakar Vasudeo Nawghare**  
Ratnakar Nawghare  
Company Secretary and Compliance Officer  
Membership No.: A8458

Digitally signed by Ratnakar Vasudeo Nawghare  
DN: cn=Ratnakar Vasudeo Nawghare,  
2.5.4.0=Mahindra EPC Irrigation Limited, o=Mahindra EPC Irrigation Limited,  
ou=Company Secretary and Compliance Officer, email=Ratnakar.Nawghare@mahindraepc.com,  
serialNumber=09F526755300C15E954D519C90E7261819A33B602F2F  
@B04973a, ipAddress=192.168.1.100, c=India, o=Mahindra EPC Irrigation Limited,  
ou=Company Secretary and Compliance Officer, email=Ratnakar.Nawghare@mahindraepc.com,  
Date: 2023.10.06 19:30:25 +0530



**Sujata R. Rajebahadur**

B.Com., F.C.S.

Company Secretary

'Gokul', 199, M.G.Road,

Near Samarth Sahakari Bank, Nashik - 422 001

Phone: (0253) 2502561 Cell: 9922420220.

E-mail: [cssujata.rajebahadur@gmail.com](mailto:cssujata.rajebahadur@gmail.com)

### **Report of Scrutinizer(s)**

*[Pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]*

To,

Mr. Shriprakash Shukla

Chairman

Mahindra EPC Irrigation Limited

Reg. Office: Plot No. H-109, MIDC, Ambad, Nashik-422 010

**Sub:** Scrutinizer's Report on postal ballot through remote e-voting in respect of passing of resolution set-out in the notice dated August 30, 2023

Dear Sir,

I Sujata Rajesh Rajebahadur, Practicing Company Secretary, have been appointed as the Scrutinizer by the Board of Directors of **Mahindra EPC Irrigation Limited** (the Company) pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and 22 of the (Companies Management and Administration) Rules, 2014 as amended, for the purpose of scrutinizing the postal ballot through e-voting in respect of the below stated resolution as proposed in the Postal Ballot Notice dated August 30, 2023, and I submit my report as under:

#### **1. Management Responsibility**

The management of the Company is responsible to ensure the compliance under provision of Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and 22 of the (Companies Management and Administration) Rules, 2014 as amended, and other applicable provisions of the Act, Rules made and Circulars issued thereunder for the time being in force in respect of postal ballot through remote e-voting.

The Postal Ballot Notice dated 30th August, 2023 along with the explanatory statement setting out all material facts under Section 102 of the Act was sent only through electronic mode to those members whose e-mail addresses were registered with the company.

#### **2. Scrutinizer's Responsibility**

My Responsibility as a scrutinizer for the voting process is restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes





**Sujata R. Rajebahadur**

B.Com., F.C.S.

Company Secretary

'Gokul', 199, M.G.Road,

Near Samarth Sahakari Bank, Nashik - 422 001

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cast in favour and against the resolutions stated in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by KFin Technologies Limited (hereinafter called KFinTech) the service provider.

The Company had availed the e-voting facility offered by KFin Technologies Limited for conducting e-voting by electronic means.

### 3. "Cut-off Date"

The shareholders of the company holding shares as on the "cut-off date" i.e. Friday, 1st September, 2023 were entitled to vote on the resolutions as contained in the postal ballot notice.

### 4. Postal Ballot Process

i. In accordance with the Postal Ballot Notice pursuant to the Rule 20 and 22 of the (Companies Management and Administration) Rules, 2014, the Postal Ballot through e-voting commenced on Thursday, 7th September, 2023 at 9:00 A.M. IST and ended on Friday, 6<sup>th</sup> October, 2023 at 5:00 P.M. IST on <https://evoting.kfintech.com/>.

ii. The Votes cast under e-voting were thereafter unblocked and downloaded on , 6<sup>th</sup> October, 2023 at 5:09 P.M. from the KFinTech portal, in the presence of two witnesses, Miss. Pratibha Walzade and Miss. Gunjan Patil who are not in employment of the Company/ or the KFin Technologies Limited. They have signed below in confirmation of the same.

iii. I have scrutinized and reviewed the remote e-voting based on the data downloaded from KFin Technologies Limited e-voting, at <https://evoting.kfintech.com/>.

### 5. Postal Ballot Result

I now submit my report as under on the results of the remote e-voting in respect of the Special Resolution:

**Resolution: Item No. 1: As a Special Resolution:**





**Sujata R. Rajebahadur**

B.Com., F.C.S.

Company Secretary

'Gokul', 199, M.G.Road,

Near Samarth Sahakari Bank, Nashik - 422 001

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**Appointment of Mr. Ramesh Ramachandran as Managing Director and the remuneration payable with effect from 1st September, 2023.**

	Postal Ballot through Remote E-voting		
	No. of members who voted	No. of Shares for which votes cast	% of total number of votes cast
Voted in favour of the resolution	101	1,52,04,461	99.9921
Voted against the resolution	6	1200	0.0079
Invalid votes	0	0	0
Abstained from voting	3	62	0.0000

#### 6. Custody of Records

All the electronic data and relevant records of e-voting have been handed over to the Company Secretary authorized by the Chairman for safe keeping.

Based on the above information you may kindly announce the results.

Thanking you,  
Yours faithfully,

**Sujata R Rajebahadur**  
Practicing Company Secretary  
FCS 5728 / C.P. No. 4241  
UDIN: F005728E001205498



Date: 6 October, 2023

Place: Nashik

Witness Signatures:

Miss. Pratibha Walzade

Miss. Gunjan Patil