

mahindra EPC

Mahindra EPC Irrigation Limited

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

CIN: L25200MH1981PLC025731,

Email : info@mahindrainirrigation.com, www.mahindrainirrigation.com ,

Tel: +91 253 6642000

**To,
The Members,
Mahindra EPC Irrigation Limited (the "Company")**

Notice is hereby given pursuant to 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 28th December, 2022 read with earlier general circulars issued in this regard viz. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th 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, that the item of business set out in the Notice annexed hereto is proposed to be transacted through Postal Ballot which, as per the MCA Circulars shall mean voting only by electronic means through the remote e-voting facility ("remote e-voting"). In compliance with the MCA circulars, the Notice of Postal Ballot which comprises of resolution proposed for approval of the members and the explanatory statement thereto and reasons thereof, is being sent only by email to the Members, whose email addresses are 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, 1st September, 2023 ("cut-off date"). A person, whose name is recorded in the register of members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast their vote through remote e-voting. Please note that printed

copy of the Notice of Postal Ballot along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members. Members are required to communicate their assent or dissent only through the remote e-voting facility. The remote e-voting facility has been provided 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 9th December, 2020 on "e-Voting facility provided by Listed Companies", all the individual shareholders holding shares in demat mode, may cast their vote through remote e-voting by way of single login credential through their demat accounts / websites of Depositories / Depository Participants (DPs). Members desiring to exercise their votes are requested to refer Note No. 8 of Notice of Postal Ballot. The remote e-voting facility for Members to cast their vote electronically will be available during the following period: i. Day, date and time of commencement of remote e-voting: Thursday, 7th September, 2023 at 9:00 a.m. (IST). ii. Day, date and time of end of remote e-voting: Friday, 6th October, 2023 at 5:00 p.m. (IST). The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period. The Notice of Postal Ballot shall also be hosted on the website of the Company under the tab "Postal Ballot" at the weblink: https://www.epcmahindra.com/pdf/Postal_Ballot_Notice.pdf and on the website of KFintech i.e. <https://evoting.kfintech.com>. The same shall also be available on the websites of National Stock Exchange of India Limited i.e., www.nseindia.com and BSE Limited i.e., www.bseindia.com.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors has appointed Ms. Sujata Rajebahadur Practicing Company Secretary (Membership No. FCS No. 5728) as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the vote shall be final. The Scrutinizer will submit her report to the Chairman or the Company Secretary of the Company, being authorised by the Board, after completion of the scrutiny of the votes cast by the remote e-voting facility. The Chairman or the Executive Director or the Company Secretary of the Company will declare the results of the Postal Ballot on or before Sunday 8th October, 2023 at 5:00 p.m. by placing it, along with the scrutinizer's report, on the website of the Company at www.mahindrairrigation.com. In the event the resolutions as set out in the Notice of Postal Ballot is assented to by the members with requisite majority, by means of Postal Ballot i.e., remote e-voting, the same shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e., Friday 6th October, 2023 and pursuant to Section 110(2) of the Act, it shall deemed to have been passed as Special Business at an Extra-ordinary General Meeting. The result will also be displayed on the website of

KFintech at <https://evoting.kfintech.com> and upon submission to Stock Exchanges, on the websites of National Stock Exchange of India Limited i.e., www.nseindia.com and BSE Limited i.e., www.bseindia.com.

By order of the Board of Directors
For **Mahindra EPC Irrigation Limited**

Ratnakar Nawghare
Company Secretary
Membership No.: A8458

Registered Office:

Plot No. H-109, MIDC Ambad, Nashik -
422010

Tel: (0253) 6642000

CIN:25200MH1981PLC025731

E-mail: info@mahindrairrigation.com

Website: www.mahindrairrigation.com

Place: Nashik

Date: 30th August, 2023



Mahindra EPC Irrigation Limited

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

CIN: L25200MH1981PLC025731,

Email : info@mahindrairrigation.com, www.mahindrairrigation.com ,

Tel: +91 253 6642000

Notice of Postal Ballot

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22(1) of Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given to the Members of Mahindra EPC Irrigation Limited (the Company), pursuant to Section 110 of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act, Rules made and Circulars issued thereunder for the time being in force, that the Company seeks consent of the Members, for the following item of business through Postal Ballot which shall mean voting only by electronic means through remote e-voting facility.

Special Business:

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

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

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ('the Act') and the and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other rules made there under (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V of the Act, the applicable provisions of the Articles of Association of the Company, and such other approvals, permissions and sanctions, if any as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, and based on the recommendation of the Nomination and Remuneration Committee and the Board, the approval of the Shareholders be and is hereby accorded for appointment of

Mr. Ramesh Ramachandran (DIN: 09562621) as the Managing Director of the Company for a period of 3 years with effect from 1st September, 2023 to 31st August, 2026, at a consolidated remuneration of Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) per annum, provided that the remuneration payable to him shall not exceed the maximum permissible limit calculated in accordance with section 198 and Schedule V of the Companies Act, 2013, the details of which are given in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Managing Director of the Company, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director, the above remuneration as the minimum remuneration in accordance with Schedule V of the Act for a period not exceeding three years from the date of approval by way of consolidated remuneration as specified in the explanatory statement annexed hereto, subject to the receipt of requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary,

proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and to sign and further to execute all the necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ("the Act") stating material facts and reasons for the proposed resolution(s) is annexed hereto.

2. In accordance with the circular no. 11/2022 dated 28th December, 2022 issued by Ministry of Corporate Affairs ("MCA") read with earlier circular issued in this regard by MCA viz: General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and 3/2022 dated 5th May, 2022 (collectively referred to as the "MCA Circulars"), the Notice of Postal Ballot which comprises of resolution(s) proposed for approval of the members and the explanatory statement thereto and reasons thereof, is being sent only by email to the Members, whose email addresses are 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 the Members holding shares in physical form) and whose names appear on 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, 1st September, 2023 ("cut-off date"). The Notice of Postal Ballot shall also be placed on the website of the Company i.e., www.mahindrairrigation.com and on the website of Registrar and Transfer Agent of the Company i.e., Kfintech at <https://evoting.kfintech.com> and upon submission to Stock Exchanges on their websites of National Stock Exchange of India Limited i.e., www.nseindia.com and BSE Limited i.e., www.bseindia.com.

3.In accordance with the MCA Circulars, printed copy of the Notice of Postal Ballot along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members. Members are required to communicate their assent or dissent only through the remote e-voting facility.

4. The voting rights of members shall be in proportion to the equity shares held by the members in the paid-up equity share capital of the Company as on cut-off date i.e., Friday, 1st September, 2023. A person, whose name is recorded in the register of members of the Company and/or in the List of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast their vote through remote e-voting.

5. The Company has appointed Ms. Sujata Rajebahadur, Practicing Company Secretary (Membership No. FCS 5728) as the Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the vote shall be final. Scrutinizer will submit her report to the Chairman or the Executive Director or the Company Secretary as authorised by the Board after completion of the scrutiny of the votes cast by the remote e-voting facility. The Chairman or the Company Secretary of the Company will declare the results of the Postal Ballot on or before Sunday, 8th October, 2023 by placing it, along with the scrutinizer's report, on the website of the Company at www.mahindrairrigation.com. The result shall also be uploaded on the website of Kfintech <https://evoting.kfintech.com> and upon submission, on the websites of National Stock Exchange of India Limited i.e., www.nseindia.com and BSE Limited i.e., www.bseindia.com.

6. Remote e-Voting: Pursuant to the provisions of Section 108 of the Act, Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the MCA Circulars, the Company is providing facility of remote e-voting to its

Members through Company's Registrar and Transfer Agent i.e., KFintech. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies", all the individual shareholders holding shares in demat mode, may cast their vote through remote e-voting by way of single login credential through their demat accounts / websites of Depositories / Depository Participants (DPs).

7. The remote e-voting facility will be available during the following period:

a) Day, date and time of commencement of remote e-voting: **Thursday, 7th September, 2023 at 9:00 a.m. (IST).**

b) Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: **Friday, 6th October, 2023 at 5:00 p.m. (IST).**

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

8. Instructions for members for remote e-Voting: In compliance with the provisions of section 108 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/ CFD/CMD/CIR/P/2020/242

dated 9th December, 2020, Members are provided with the facility to cast their vote electronically on the resolution(s) set forth in the Notice of Postal Ballot, through remote e-voting during the remote e-voting period. The members may cast their vote electronically in the following manner:

i. **For individual shareholders holding shares in demat mode:** Individual shareholders holding shares in demat mode, may cast their vote through remote e-voting by way of single login credential through their demat accounts /websites of Depositories/Depository Participants (DPs).

For further details please refer Note No. 8 (A) of this Notice of Postal Ballot.

ii. **For non-individual shareholders holding shares in demat mode and all shareholders holding shares in physical mode:** The Login Credentials provided in the email received from KFintech/generated as per procedure provided in Note No. 8 (B) shall be required for remote e-voting during the remote e-voting period as mentioned above.

For further details please refer Note No. 8 (B) of this Notice of Postal Ballot.

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

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 on "e-Voting

facility provided by Listed Companies”, all the individual shareholders holding shares in demat mode, may cast their vote through remote e-voting by way of single login credential through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual shareholders holding shares in demat mode, would be able to cast their vote without having to register again with the e-Voting service provider

(ESP) (i.e., KFintech) thereby not only facilitating seamless authentication but also ensures ease and convenience of participating in remote e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access remote e-Voting facility.

The procedure to login and accessing remote e-voting platform, as advised by the Depositories, is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <p>I. Visit URL: https://eservices.nsd.com</p> <p>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</p> <p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services:</p> <p>I. To register click on link : https://eservices.nsd.com</p> <p>II. Select “Register Online for IDeAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>III. Proceed with completing the required fields. IV. Follow steps given in point 1</p> <p>IV. Follow steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of NSDL:</p> <p>I. Open URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest:</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest:</p>

	<p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p>2. Alternatively, by directly accessing the e-Voting website of CDSL:</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e., KFinTech where the e - Voting is in progress.</p>
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, 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.</p> <p>III. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login method for remote e-Voting for other than Individual shareholders holding securities in demat mode and for all shareholders holding securities in physical mode:

I. In case of Members holding shares as on Friday, 1st September, 2023 and receiving this Notice of Postal Ballot by email (in cases where email id of member is registered):

I. Member will receive an e-mail from KFintech [for Members whose e-mail IDs are registered with the Company/RTA Depositories] which includes details of E-Voting Event Number ("EVENT"), USER ID and password. Kindly follow the following steps:

II. Launch internet browser by typing the URL: [https:// evoting.kfintech.com](https://evoting.kfintech.com).

III. Enter the login credentials (i.e. User ID and password) as mentioned in the email. However, if you are already

registered with KFintech for e-voting, you must use your existing User ID and password. In case of physical folio, User ID will be EVEN followed by Folio Number. In case of Demat account, User ID will be your DP ID and Client ID.

IV. After entering these details appropriately, click on "LOGIN".

V. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

VI. You need to login again with the new credentials.

VII. On successful login, the system will prompt you to select the "EVENT" of Mahindra EPC Irrigation Limited.

VIII. On the voting page, the item as mentioned in the Notice of Postal Ballot shall be listed.

IX. Voting has to be done separately for each folio/ demat accounts.

X. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together

shall not exceed your total shareholding as on the Cut-off date for the voting. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

XI. You may then cast your vote by selecting an appropriate option and click on "Submit".

XII. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution(s).

XIII. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: cssujatarajebahadur@gmail.com in copy to evoting@kfintech.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the format "Corporate Name_ EVENT NO."

II. **In case of Member holding shares as on Friday, 1st September, 2023 and whose email address is not registered:**

The login method and process of E-voting is same for all the members as provided in Note No. 8 B (I) above, except that the password required to log-in needs to be obtained by the shareholders whose emails are not registered and in consequence the Notice of Postal Ballot could not be

serviced, by following the instruction given hereinunder for resetting/generating new password.

Please note that as mentioned above in case of physical folio, User ID will be EVEN followed by Folio Number. In case of Demat account, User ID will be your DP ID and Client ID.

Instructions for resetting/generating new password:

Members who hold share as on the cut-off date i.e., Friday, 1st September, 2023 wishes to reset/generate new password, may obtain the password in the manner as mentioned below:

i. **If the mobile number of the member is registered against Folio No./ DP ID Client ID**, the member may send SMS: MYEPWD E-Voting Event Number +Folio No. or DP ID Client ID to 9212993399

1. Example for NSDL: MYEPWD IN12345612345678
2. Example for CDSL: MYEPWD 1402345612345678
3. Example for Physical: MYEPWD XXXX1234567890

ii. **If e-mail address or mobile number of the member is registered against Folio No. / DP ID- Client ID**, then on the home page of <https://evoting.kfintech.com> the member may click "Forgot Password" and enter Folio No. or DP ID-Client ID and PAN to generate a password.

iii. Members whose email addresses and mobile numbers are not registered must follow the process below:

a. First register the same by following the procedure mentioned below:

- Physical Holding: Send relevant documents to the RTA along-with duly filled 'Form ISR 1' (please see detailed instructions in Note No. 12 and Note No. 13 regarding updation of KYC details)

- Demat Holding: By contacting respective Depository Participant ("DP") and registering e-mail address and mobile number in demat account, as per the process advised by the DP.

b. Upon updation of Mobile Number and/ or e-mail ID, the shareholders may generate the password by using any of the method mentioned in (i) or (ii) above to reset/generate the password.

Once the password is received/retrieved by the shareholder, you may kindly follow the instructions as mentioned under Note No. 8 I (i) above and cast vote by remote e-voting.

9. Details of persons to be contacted for any queries / issues:

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available in the download section of <https://evoting.kfintech.com> or call on KFintech's toll free number 1800- 3094-001 or can send email to evoting@kfintech.com. Any grievances connected with the remote e-voting may be addressed to Mr. Premkumar Nair, Senior Manager - Corporate Registry, KFin Technologies Limited, Unit: Mahindra EPC Irrigation Limited, Selenium Tower B, Plot 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Contact No. 040 - 6716 1511, E-mail: einward.ris@kfintech.com. The grievances can also be addressed to Mr. Ratnakar Nawghare, Company Secretary and Compliance Officer of the Company by

sending e-mail to contact. info@mahindrairrigation.com Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL may contact the helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL may contact the helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

10. Pursuant to Section 110(2) of the Act, in the event the resolution(s) as set out in the Notice of Postal Ballot is assented to by the members with requisite majority, it shall be deemed to have been passed as Special Business at an Extra-ordinary General Meeting. The resolution(s), if approved by the requisite majority of members by means of Postal Ballot i.e., remote e-voting, shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e., Friday, 6th October, 2023.

11. All documents referred to in this Notice of Postal Ballot will also be available electronically for inspection without any fee to the members from the date of circulation of the Notice of Postal Ballot up to the closure of the remote e-voting period. Members wishing to inspect such documents can send an email to info@mahindrairrigation.com.

12. We draw your attention to SEBI Circular dated 16th March, 2023 bearing reference no. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37, issued in supersession of earlier circulars, whereby SEBI has mandated the following:

a) Furnishing of PAN, email address and/or mobile number, bank account details and

nomination by holders of physical securities;

b) any service request and complaint shall be entertained only upon registration of the PAN, Bank details and the nomination; and

c) ensuring that your PAN is linked to Aadhaar by 31st March, 2023 or any other date as may be specified by the Central Board of Direct Taxes to avoid freezing of your folio.

Freezing of Folios without valid PAN, KYC details, Nomination

a. Folios wherein any one of the said document / details are not available on or after 1st October, 2023, shall be frozen and you will not be eligible to lodge grievance or avail service request from the RTA. Further effective 1st April, 2024 you will not be eligible for receiving dividend in physical mode.

b. After 31st December, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

You are requested to forward the duly filled in Form ISR-1, Form ISR-2 and Form SH-13/ Form ISR-3 along-with the related proofs as mentioned in the respective forms as the earliest.

13. Issuance of Securities in dematerialized form in case of Investor Service Requests

We would further like to draw your attention to SEBI Notification dated 24th January, 2022 read with SEBI Circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January, 2022 and SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account and Suspense Escrow Demat Account; 3) Replacement / Renewal / Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Transmission; 8) Transposition and 9) Transmission, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/claimant shall submit duly filled up Form ISR-4/ISR-5.

We hereby request to holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e., M/s. Kfintech :

Sr. No.	Particulars	Please furnish details in
1	PAN	Form No.: ISR-1
2	Address with PIN Code	
3	Email address (Optional w.e.f. 1st April, 2023)	
4	Mobile Number	
5	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6	Demat Account Number	
7	Specimen Signature	Form No.: ISR-2
8	Nominee details	Form No.: SH-13

9	Declaration to opt out nomination	Form No.:ISR-3
10	Cancellation or Variation of Nomination	Form No.: SH-14
11	Request for issue of Securities in dematerialized form in case of below: i. Issue of duplicate securities certificate. ii. Claim from Unclaimed Suspense Account & Suspense Escrow Demat Account. iii. Replacement/Renewal / Exchange of securities certificate. iv. Endorsement v. Sub-division / Splitting of securities certificate vi. Consolidation of securities certificates/folios vii. Transposition viii. Change in the name of the holder	Form No.: ISR-4
12	Transmission	Form No.: ISR-5

A member needs to submit Form ISR-1 for updating PAN and other KYC details to the RTA of the Company. Member(s) may submit Form SH-13 to file Nomination. However, in case a Member do not wish to file nomination 'declaration to Opt-out' in Form ISR-3 shall be submitted.

In case of major mismatch in the signature of the members(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR-2 along-with the documents specified therein. Hence, it is advisable that the members send the Form ISR-2 along-with the Form ISR-1 for updating of the KYC Details or Nomination.

All the aforesaid forms can be downloaded from the website of the RTA at <https://ris.kfintech.com/clientservices/isc/>

Mode of submission of form(s) and documents

a. Submitting Hard copy through Post/Courier etc.

Members can forward the hard copies of duly filled in and signed form(s) along with self-attested and dated copies of relevant documentary proofs as mentioned in the respective forms, to the following address:

KFin Technologies Limited,
Unit: Mahindra EPC Irrigation Limited
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032

b. Through Electronic Mode with e-sign

In case members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from

their registered email id to einward.ris@kfintech.com or upload KYC documents with e-sign on RTA's website at the link: <https://ris.kfintech.com/clientservices/isc/>.

c. Submitting Hard copy at the office of the RTA

The form(s) along-with copies of necessary documents can be submitted by the securities holder (s) / claimant (s) in person at RTA's office. For this, the securities holder/claimant should carry Original Documents against which copies thereof shall be verified by the authorised person of the RTA and copy(ies) of such documents with IPV (In Person Verification) stamping with date and initials shall be retained for processing.

Mandatory Self-attestation of the documents

Please note that, each page of the documents that are submitted in hard copy must be self attested by the holder (s). In case the documents are submitted in electronic mode then the same should be furnished with e-sign of scan copies of the documents unless otherwise prescribed in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or Circulars issued thereunder.

E-sign

E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by eSign user. The holder/claimant may approach any of the empanelled eSign Service Provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology

(<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

d. The members holding shares in demat are requested to update with respective Depository Participant, changes, if any, in their registered addresses, mobile number, Bank Account details, e-mail address and nomination details.

**By Order of the Board
For Mahindra Irrigation Limited**

**Ratnakar Nawghare
Company Secretary
Membership No. A8458**

Registered Office:

Plot No.H-109, MIDC Ambad,
Nashik
Tel: (0253) 6642000
CIN: L25200MH1981PLC025731
e-mail: info@mahindrairrigation.com
website: www.mahindrairrigation.com

Place: Nashik

Date: 30th August, 2023

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Appointment of Mr. Ramesh Ramachandran as Managing Director of the Company and remuneration payable to him.

Mr. Ashok Sharma, the Managing Director of the Company has decided to step down as Managing Director of the Company effective from 31st August, 2023. In line with the Company's commitment to effective succession planning and upon recommendation of the Nomination, Remuneration and Compensation Committee (the 'NRC Committee') in terms of the Appointment and Remuneration Policy of the Company (the 'Policy') the Board of Directors in its meeting held on 30th August, 2023 has appointed Mr. Ramesh Ramachandran as Managing Director ('MD') of the Company, for a period of 3 (three) years effective from 1st September, 2023 at a consolidated remuneration of Rs. 25,00,000 (Twenty-Five lakhs only) per annum subject to approval of shareholders.

The following information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

(i) Nature of Industry:

The Company is, inter alia, in the business of manufacture of Micro Irrigation Systems such as Drip and Sprinklers and allied products.

The Company is one of the pioneers of Micro Irrigation in India enables farmers to *Rise* through sustainable precision farming solutions in the space of Micro Irrigation, Water Management and Automation, Community Irrigation and Protected Cultivation.

(ii) Date or expected date of commencement of commercial production:

The Company was incorporated on 28th November, 1981 as a Private Limited Company and commenced business thereafter. The Company has been operational from last thirty-seven years.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(iv) Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2023:

Particulars	Rs. in Crores as on 31-3-2023
Gross Turnover & Other Income	210.37
Net Profit	(12.24)
Net Worth	163.41

(v) Foreign investments or collaborators, if any:

The Company has not entered into any foreign collaboration and no direct capital investment has been made in the Company in the last three financial years.

II. Information about the appointee:

(i) Background details:

Mr. Ramesh Ramachandran has an MBA with distinction from INSEAD, an MMS from S.P Jain Institute of Management and Research and a B.Sc. (Hon) from St. Stephen's College, Delhi University.

Mr. Ramesh has more than 30 years of leadership experience in innovation, marketing, strategy, P&L management and various general management functions. This includes 9 years with Unilever's ice cream and frozen foods business in a variety of UK and European roles as well as 6 years in the London office of a boutique innovation and venturing consultancy where he helped Fortune 500 and FTSE 100 clients incubate and grow new businesses. He also has 6 years of early work experience with Shell in India across Sales, Marketing and Business Development.

Mr. Ramesh joined the M&M group in 2015 and prior to his current role he set up and headed both Krish-e (a Farming as a service vertical) as well as strategy and

precision farming for the \$4B Farm Equipment Sector. As business head for Krish-e he led a team across technology, sales and operations and created and scaled a range of value-added services for farmers. Krish-e's advisory, rental and digitization services have impacted more than 100,000 farmers and generated a gross merchandise value (GMV) of Rs 450 crore for the business, to date.

He is a veteran Agri and AgTech professional and has served as a board member for 3 Agri tech startups - one each in India, Switzerland and Canada. Mr. Ramesh has also served as a member of several CII and FICCI councils and committees including the National Council of Agriculture and was co-chairman of the CII Western Region Rural Urban Committee.

From 1st August 2023. Mr. Ramesh Ramachandran has taken over leadership of Mahindra and Mahindra's Agri sector which includes Mahindra EPC Irrigation Limited, Mahindra Agri Solutions Limited and Mahindra HZPC Limited.

(ii) Past remuneration: Not applicable

(iii) Recognition or awards: Not applicable.

(iv) Job Profile and his suitability:

Mr. Ramesh Ramachandran has been appointed as Managing Director ('MD') of

the Company, for a period of three years effective from 1st September, 2023 and is entrusted with the overall responsibility of the Company, subject to superintendence, control and directions of the Board. Taking into consideration the qualification of Mr. Ramesh as well as varied and rich experience, it is felt that the Company would benefit under his leadership and guidance.

(v) Remuneration proposed: The consolidated remuneration of Rs. 25 lakhs per annum.

(vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the time being devoted proportionately by Mr. Ramesh Ramachandran, his academic background, rich experience and the key role to be played by him, the remuneration proposed is reasonable and appropriate in line with the industry standards.

(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed to be paid to Mr. Ramesh Ramachandran, the Managing Director does not have any other

pecuniary relationship with the Company or relationship with any other Director / Key Managerial Personnel of the Company.

III. Other Information:

(i) Reasons of loss or inadequate profits:

For last two financial years the performance of the Company was impacted due to delayed price rise, fluctuation in input costs and major states remaining dormant/unviable. The Company has incurred a Net Loss of Rs.12.24 Crores and Rs. 8.61 Crores for the last two financial years. However, there are positive signs of overall improvement in the performance of the Company.

(ii) Steps taken or proposed to be taken for improvement:

The Company has taken following operational steps during the last 2 (two) years in order to improve the performance of the Company:

- building up of quality order book;
- consistent and continuous focus product mix, state mix and segment mix.
- concerted efforts on optimizing and reduction in fixed costs and optimization of net working capital.
- Improvement in non-subsidy dependent business.

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

The Government of India strongly believes in Micro Irrigation as one of the important tools to save water as well as improving the farmer income. Thus Hon. Prime Minister has been pushing for 20 lakhs Ha, a year

target for micro irrigation. Various Key states like Maharashtra, Gujarat and Tamil Nadu are likely to continue their contribution with Andhra Pradesh and Telangana also shows a promise.

With the raw material prices partially stabilized, dormant states getting active and new states emerging, various industry players expect reasonable growth in the coming years.

The Company has been consistent in its efforts to improve product mix, non-subsidy business in the overall revenue and cost saving measures, all have yielded results year on year and helped balance revenue and margins and thus contain the impact on profit.

IV. Disclosures:

The information and disclosures related to Remuneration and Period of Appointment, Number of Board Meeting attended during the financial year 2022-23, Chairmanship/ Membership of Committees of the Board of Directors of other listed companies and the additional details pursuant to Secretarial Standards -2 and Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are given below:

Name	Mr. Ramesh Ramachandran
Age	54 Years
Brief resume along with Qualifications and Experience	As stated above.
Date of first Appointment on the Board	30 th August, 2023
Expertise in Specific Functional Areas	Innovation, Sales and marketing, technology and business development.
Directorship held in other listed companies	Nil
Directorship in other Companies (excluding foreign companies and Section 8 companies)	Carnot Technologies Private Limited.

Chairmanship/ Membership of Committees of the Board of Directors of other listed companies	Nil
Chairmanship/ Membership of Committees of the Board of Directors of other companies	Nil
Number of shares held in the Company	Nil
Details of Remuneration sought to be paid and Terms and Conditions of Appointment	Consolidated remuneration of Rs. 25,00,000 (Rupees Twenty-Five Lakhs Only) per annum. The appointment shall be for a term of three years with effect from 1 st September, 2023 to 31 st August, 2026 (both days inclusive).
Number of meetings attended during the year	Not applicable.
Listed companies from which the Director has resigned in the past 3 (three) years	Nil

Mr. Ramesh Ramachandran satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of section 164 of the Act. Mr. Ramesh Ramachandran is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Save and except Mr. Ramesh Ramachandran and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested,

financially or otherwise, in the Resolution in the Notice.

None of the Directors and KMP of the Company are inter-se related to each other.

The Directors recommends the passing of the Resolution as Special Resolution.

By order of the Board of Directors
Mahindra EPC Irrigation Limited

Ratnakar Nawghare
Company Secretary
Membership No.: A8458

Registered Office:

Plot No.H-109, MIDC Ambad,
Nashik
Tel: (0253) 6642000
CIN: L25200MH1981PLC025731
e-mail: info@mahindrairrigation.com
website: www.mahindrairrigation.com

Place: Nashik

Date: 30th August, 2023