



CIN NO: U24304MH2016PLC286140

Certified Company : An ISO 9001 : 2015 - An ISO 14001 : 2015 - AN BS OHSAS 45001 : 2018

MCON RASAYAN INDIA LTD.

Trusted Partner In Construction Chemicals

NOTICE IS HEREBY GIVEN THAT THE SEVENTH (7TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF MCON RASAYAN INDIA LIMITED ("COMPANY") WILL BE HELD ON FRIDAY, 29TH SEPTEMBER 2023 AT 11.00 AM IST THROUGH VIDEO CONFRENCING AT (VC) / OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and the Statutory Auditors' thereon.
2. To consider and re-appoint Mrs. Puja Bhanushali (DIN – 07586657), Non-Executive Non-Independent Director, who retires by rotation and being eligible, offers herself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Puja Bhanushali (DIN – 07586657), Non-Executive, Non-Independent Director, who retires by rotation, be and is hereby re-appointed as a Director liable to retire by rotation."

Special Business:

3. Approve payment of Commission to Non-Executive Directors:

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

"RESOLVED THAT pursuant to Section 197, 198, and all other applicable provisions of the Companies Act, 2013 ("Act") read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be required and as per recommendation from Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to Non-Executive Directors (other than the Managing Director and Whole-time Director of the Company) such sum by way of commission as the Board of Directors may from time to time determine based on performance and guidelines of the Company, provided however that the commission paid to such Directors in any financial year shall not exceed 1% of the net profits of the Company in terms of Section 197 of the Act, and computed in the manner referred to in Section 198 of the Act.

CORPORATE OFFICE : 101-A, MAXHEAL HOUSE, BANGUR NAGAR, GOREGAON WEST, MUMBAI - 400 090.

REGISTER OFFICE: GALA NO. 6 , BARDANWALA ESTATE , BANDIVALI HILL ROAD , JOGESHWARI (W) , MUMBAI - 400 102

FACTORY : Unit I - Plot No - 801, GIDC, Sarigam, Dist. Valsad, Gujarat, India.

Unit II - Plot No. 1187, Survey No. 1656 B/1, Vasda Road, Chikhli , Gujarat, India.

CONSUMER CARE NO : 022 - 26790031

EMAIL ID : info@mconrasayan.com

VISIT US : www.mconrasayan.com

RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year the Company has no profits or its profits are inadequate, commission may be paid to Non-Executive Directors subject to provisions of schedule V of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard.”

4. Approve remuneration of Mr. Nandan Pradhan (DIN: 09828134) being whole time director of the company:

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

“RESOLVED THAT in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and in furtherance of the special resolution passed in the Extra-Ordinary General Meeting held on December 19, 2022, such other approvals as may be necessary, and as per recommendation from the Nomination and Remuneration Committee and the Board of Directors, the Members of the company hereby approves the payment of remuneration to Mr. Nandan Pradhan (DIN: 09828134), Whole-time Director, as set out in the Explanatory Statement, for the period April 1, 2023 to March 31, 2024, notwithstanding that such remuneration may exceed 5% (five percent) being the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

FURTHER RESOLVED THAT save and except as aforesaid, all other existing terms and conditions of appointment and remuneration of Mr. Nandan Pradhan (DIN: 09828134), Whole-time Director passed at the Extra-Ordinary General Meeting held on December 19, 2022 shall continue to remain in full force and effect.

FURTHER RESOLVED THAT the Board (which will include its committee thereof) be and is hereby authorised to vary and /or revise the remuneration of Mr. Nandan Pradhan 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.

For Mcon Rasayan India Limited

SD/-
Mr. Mahesh Bhanushali
Managing Director
DIN: 07585072

Date: 1st September 2023

Place: Mumbai

NOTES:

1. Pursuant to General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, NO. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 02/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 7th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) and the members can attend and participate in the e-AGM through VC/OAVM facility.
2. The Statement as required under Section 102 of the Act relating to the Special Businesses to be transacted at the AGM is annexed hereto. Further, the explanatory statement relating to Ordinary Business in item no. 2 to be transacted at the AGM is also annexed hereto.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing facility of Remote e-voting (E-voting from a place other than venue of the Meeting) and E-voting during AGM, to its Members in respect of the businesses to be transacted at the AGM.

For this purpose, necessary arrangements have been made by the Company with NDSL to facilitate Remote e-voting and E-voting during AGM. The instructions for the process to be followed for Remote e-voting and E-voting during AGM is forming part of this Notice.

4. Pursuant to Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), a member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote, instead of himself / herself and the proxy need not be a Member of the Company. However, pursuant to MCA Circulars, since the AGM will be held through VC / OAVM, the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.
5. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through Remote e-voting or for participation and voting in the AGM to be conducted through VC / OAVM. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF / JPG Format), authorizing its representative to attend and vote on their behalf at the AGM. The said Resolution / Authorisation shall be sent to the Company by e-mail through its registered e-mail address at compliance@mconrasayan.com with a copy marked to evoting@nsdl.co.in.
6. Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated May 20, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In the view of the above, Notice of AGM has been uploaded on the website of the Company at

<https://www.mconrasayan.com/>. The Notice can also be accessed from the website of the Stock Exchange i.e. <https://www.nse.com/>.

7. In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 7th AGM of the Company is being held through VC/OAVM on Friday, 29th September 2023 at 11.00 AM (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 101/A, 1ST FLOOR, MAXHEAL HOUSE, PLOT-169, CTS-104 BANGUR NAGAR, GOREGAON WEST, NEAR AYYAPP A TEMPLE, MUMBAI MH 400090 IN.
8. In case any member faces any difficulty in joining the meeting, please reach out to Mrs. Veenita Thakkar at compliance@mconrasayan.com or on her contact number +91 9833408978.
9. Please note that the proceedings at the meeting held through VC will be recorded for future record and audit purposes and for disclosure of the same on the website of the Company.
10. The Notice is being electronically sent to all the members of the Company, whose names appear on the Register of Members/List of Beneficial Owners as on September 01, 2023.
11. Process for registration of e-mail ID for obtaining Annual Report in electronic mode and User ID / password for E-voting is annexed to this Notice.
12. The Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same up to the date of AGM, by sending an e-mail to the Company at compliance@mconrasayan.com.
13. The Company has appointed M/s D. S. Momaya And Co. LLP, Practicing Company Secretaries, as the Scrutinizer for scrutinizing the Remote e-voting and E-voting process to ensure that the process is carried out in a fair and transparent manner.
14. The Member whose name appears in the Register of Members / Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, September 22, 2023 will only be considered for the purpose of Remote e-voting and E-voting.
15. The Remote e-voting facility commences on Monday, September 25, 2023 at IST 9.00 a.m. and ends on Thursday, September 28, 2023 at IST 5.00 p.m. The Remote e-voting shall be disabled by NSDL after aforesaid period.
16. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members / Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, September 22, 2023.
17. The Register of Members of the Company and Share Transfer Books shall remain closed from Friday, September 22, 2023 to Friday, September 29, 2023 (both day inclusive) for the purpose of Annual General meeting of the Company.
18. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

19. The Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote during the AGM through E-voting for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM.
20. A person who is not a Member as on the cut-off date i.e. Friday, September 22, 2023 should treat this Notice for information purpose only.
21. Additional Information of Directors seeking appointment / re-appointment at the ensuing AGM, as required under Clause 1.2.5 of the Secretarial Standard-2 on General Meetings ("SS-2"), is annexed to the Notice.
22. Since the AGM will be held through VC / OAVM, the Route Map and Attendance Slip are not annexed to this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, 25th September, 2023 at 9:00 A.M. and ends on Thursday, 28th September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 22nd September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2023.

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 and joining virtual meeting 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 data-bbox="639 1189 1461 1727">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="639 1738 1461 1895">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="639 1906 1461 2007">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home |

page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-

| | |
|--|--|
| | Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | 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 or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |
| 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for e-Voting and joining virtual meeting 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.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on 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 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting 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. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join 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 divya.dsmco@gmail.com with a copy marked to 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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Tejas Chaturvedi at evoting@nsdl.co.in

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 compliance@mconrasayan.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 compliance@mconrasayan.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views or have any questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at compliance@mconrasayan.com from 18th September 2023, 9.00 AM till 22nd September 2023 5.00 PM. The same will be replied by the company suitably. Shareholders who would like to express their views or have any questions are requested raise query or share views within time limit of three minutes for the benefits of other members.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

ITEM NO. 2

In terms of the provisions of Section 152 of the Companies Act, 2013 (“Act”) and in accordance with the Articles of Association of the Company, two-third of the total number of Directors, excluding Independent Directors, are liable to determination by retirement of directors by rotation, out of which, one-third shall retire. The Directors who are liable to retire by rotation would be those who have been longest in office since their last appointment.

Accordingly, Mrs. Puja Bhanushali, non-executive and non-independent director is liable to retire by rotation. Mrs. Puja Bhanushali being longest in the office will retire by rotation and would be eligible for re-appointment in this AGM. As non-executive director, she is eligible for sitting fees and commission as per provisions of companies act as applicable.

Brief profile of Mrs. Puja Bhanushali is as follows:

Puja holds Master’s Degree in Commerce with more than 10 years of experience in the handling of Family owned business. She has core interest in the areas of Finance, accounting and taxation. She has handled the business function of Accounts in Mcon Rasayan with great efficiency and ensured that it remains a profitable business. She is an ideal example of woman empowerment and has ensured that major team of Accounts and Finance is driven by females. Under her able leadership, the accounting team has created a strong internal audit system to ensure that every rupee is used efficiently. A combination of home maker and businesswoman, Puja has been the backbone of our Managing Director – Mr. Mahesh Bhanushali.

Save and except Mrs. Puja Bhanushali who is appointee, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives except to the extent of their shareholding, if any, in the Company are concerned or interested, financial or otherwise, in said Resolution except Mr. Mahesh Bhanushali and Mr. Chetan Bhanushali.

Additional Information of Director seeking re-appointment at the Seventh Annual General Meeting pursuant to Secretarial Standards:

| | |
|----------------------------------|---|
| Name of the Director | Mrs. Puja Mahesh Bhanushali |
| DIN | 07586657 |
| Date of Birth | 22 nd April 1986 |
| Qualifications | Masters in Commerce |
| Date of Appointment on the Board | 22 nd September 2016 |
| Remuneration last drawn | Nil |
| Brief Profile | Puja holds Masters Degree in Commerce with more than 10 years of experience in the handling of Family owned business. She has core interest in the areas of Finance, accounting and taxation. She has handled the business function of Accounts in Mcon Rasayan with great efficiency and ensured that it remains a profitable business. She is an ideal example of woman empowerment and has ensured that major team of Accounts and Finance is driven by females. Under her able leadership, the accounting team has created a strong internal audit system to ensure that every rupee is used efficiently. A combination of home maker and |

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| | businesswoman, Puja has been the backbone of our Managing Director – Mr. Mahesh Bhanushali. |
| Terms and conditions of appointment/ reappointment | As per the resolution at Item No. 2 of the Notice convening this Meeting read with the Explanatory Statement |
| Directorships held in other companies (excluding foreign companies) as on date | Not Applicable |
| Shareholding in the Company (Equity) | 1,13,625 |
| Relationship with other Directors/ Manager/Key Managerial Personnel | 1. Wife of Mr. Mahesh Bhanushali, MD and Chairman 2. Sister-in-law of Mr. Chetan Ravji Bhanushali, WTD |
| Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered) | Mcon Rasayan India Limited <ul style="list-style-type: none"> Nomination And Remuneration Committee |
| Number of Board meetings attended during the FY 2022-23 | Nineteen out of Nineteen |

Accordingly, the Board recommends the Ordinary Resolution set out in Item No. 2 of the Notice for approval of the Members.

ITEM NO. 3

The Non-Executive Directors are eligible to get sitting fees and commission subject to provisions of The Companies Act 2013. It is proposed to obtain fresh approval from the Members for payment of remuneration to Non-Executive Directors a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Companies Act'2013 and other applicable provisions.

In view of the above, the Board of Directors of the Company at their meeting held on 1st September 2023, recommended for the approval of the Members, payment of remuneration by way of commission to the Non-Executive Directors of the Company not exceeding overall limits under section 197 of the Act. The payment of commission would be in addition to the sitting fees payable for attending Meetings of the Board and Committees thereof.

Accordingly, the Board of Directors recommends the passing of Special resolution in relation to payment of Commission to Non-Executive Directors as set out at Item No. 3 of this Notice for the approval of the Members of the Company.

Except the Non-Executive Directors, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 4

The Members of the Company at the Extra-ordinary General Meeting held on December 19, 2022 had appointed Mr. Nandan Pradhan (DIN: 09828134) as Whole-time Director of the Company effective from December 19, 2022 for a period of five years.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be

decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

The details of remuneration payable to Mr. Nandan Pradhan (DIN: 09828134), Whole-time Director for the period April 01, 2023 to March 31, 2024:

Amount in Rs.

| | | |
|----|----------------------------|--------|
| 1. | Monthly Basic Salary | 153400 |
| 2. | Monthly HRA | 76700 |
| 3. | Monthly other Allowances | 78650 |
| 4. | Monthly Medical Allowances | 1250 |
| | Total Gross Monthly Salary | 310000 |

1. He shall be entitled to the perquisites, benefits, and allowance as may be decided by Board and/or Nomination and Remuneration Committee from time to time;
2. In addition to above, he shall be entitled for Company's contribution to provident Fund, leave encashment and payment of gratuity as per the HR policy of the Company;
3. Mr. Nandan Pradhan shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;
4. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in this financial year Mr. Nandan Pradhan shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above subject to such revisions as may be approved by the Board from time to time during the period.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.4 is annexed hereto.

Other than Mr. Nandan Pradhan, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution. Pursuant to the recommendations of Nomination and Remuneration Committee, your directors recommend the Resolution set out in Item No.4 as a Special Resolution for your approval.

Statement containing additional information as required in Schedule V of the Companies Act, 2013 -

Mr. Nandan Pradhan

A) General Information:

| | | |
|----|---|---|
| 1. | Nature of Industry | Civil Engineering and Construction Chemicals |
| 2. | Date or expected date of commencement of commercial production | Existing Company in operation since 2016. |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable |
| 4. | Financial performance based on given indicators | In the financial year 2022-23, the Company made a turnover of INR 3104.97 lakhs and Profit of INR 113.54 lakhs after tax. |
| 5. | Foreign Investments or collaborations, if any | Not Applicable |

B) Information about Appointee:

| | | |
|----|---------------------------------|---|
| 1. | Background details | Nandan Pradhan is Executive Director of Mcon Rasayan and is at helm of everything happening around the organisation. As a Mentor and Executive Director of Mcon Rasayan, Nandan's work profile is mix of planning, strategizing, execution, training & motivating team members and ensuring productivity in each area of company operations. At times, he wears different hats for different profiles in order to reach the set goals. The core work is to optimize and manage the limited resources (in terms of people & production capacity) to achieve the long term goals. |
| 2. | Past remuneration | Rs. 2,60,000/- per month |
| 3. | Recognition or awards | <ul style="list-style-type: none"> • Business Transformation Award from DRYCOTEC • Best Leader Award from Smmart Organisation • Business Icon Of India award from ICRP |
| 4. | Job profile and his suitability | Nandan Pradhan has strong network in the Construction Industry and a diverse business experience adding on the knowledge of all modern technologies, software and latest global products gives Mcon Rasayan the edge in this competitive industry. Nandan Pradhan has more than 25 years of Corporate experience and been awarded with some reputed accolades during his stint. |

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| 5. | Remuneration proposed | As stated in the Explanatory Statement at Item No.4 of this Notice |
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | Not Available |
| 7. | Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any | Not Applicable |

Other Information:

| | | |
|----|---|----------------|
| 1. | Reasons of loss or inadequate profits | Not Applicable |
| 2. | Steps taken or proposed to be taken for improvement | Not Applicable |
| 3. | Expected increase in productivity and profits in measurable terms | Not Applicable |

For Mcon Rasayan India Limited

**Sd/-
Mr. Mahesh Bhanushali
Managing Director
DIN: 07585072**

Date: 1st September 2023

Place: Mumbai