



CIN NO: L24304MH2016PLC286140

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

**MCON RASAYAN INDIA LTD.**  
Trusted Partner In Construction Chemicals



Date: 16.01.2025

To,  
The Manager,  
The Listing Compliance Department  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex Bandra (E)  
Mumbai - 400051.

**Symbol: MCON**

Dear Sir/Madam,

**Sub : Intimation of Notice of Extra Ordinary General Meeting in compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that an Extra- Ordinary General Meeting (EGM) of the Company is scheduled to be held on Monday, February 10 25, 2024 at 11:00 A.M (IST) through Video Conferencing / Other Audio Visual Means ("VC/OAVM"). The Notice of the EGM is enclosed herewith. The Notice is being sent to all Members of the Company whose names appear on the Register of Members / List of beneficial owners as on Friday, January 10, 2025.

The Notice is also being made available on the website of the Company [www.mconrasayan.com](http://www.mconrasayan.com).

The Company has fixed Monday, February 3, 2025 as Cut-off Date to for the purpose of determining eligibility to vote/voting rights of the Members through E-voting. The E-voting shall commence on **Friday, February 07, 2025 (IST 9.00 A.M.) and ends on Sunday, February 09, 2025 (IST 5.00 PM)**

Please take the same on record and acknowledge.

Thanking You,

**For Mcon Rasayan India Limited,**

**MAHESH RAVJI** Digitally signed by MAHESH  
RAVJI BHANUSHALI  
**BHANUSHALI** Date: 2025.01.16 18:14:11  
+05'30'

**Mr. Mahesh Ravji Bhanushali**  
**Chairman & Managing Director**  
**DIN: 07585072**

**Registered Office:** 101/A, 1st Floor, Maxheal House, Plot-169, Cts-104 Bangur Nagar, Goregaon West,  
Near Ayyappa Temple, Mumbai, Maharashtra - 400090

**Corporate Office:** Gala No 6 Bardanwala Estate, Nr Dutt Mandir Bandiwali Hill Road, Jogeshwari West,  
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## NOTICE TO MEMBERS

Notice is hereby given that the 01/2024-25 Extra Ordinary General Meeting (“EGM”) of the Members of **MCON RASAYAN INDIA LIMITED** (“the Company”) will be held on Monday, February 10th, 2025 at 11:00 A.M. through Video Conference (‘VC’)/ Other Audio-Visual Means (‘OAVM’), to transact the following businesses:

### **SPECIAL BUSINESS:**

#### **ITEM NO. 1: AMENDMENT OF EMPLOYEE STOCK OPTION SCHEME 2023 AS PER SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATION, 2021:**

*To consider and, if thought fit, to pass, with or without modifications(s) the following Resolution as a **Special Resolution**:*

**“RESOLVED THAT**, pursuant to the provisions of Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, the approval of the Board of Directors be and is hereby accorded to vary the terms of the existing **MCON Rasayan India Limited Employee Stock Option Scheme 2023**, subject to the approval by the members of the Company, by reducing the vesting period from the earlier defined timeline to a revised timeline as mentioned in the explanatory statement, in accordance with the applicable laws.

**RESOLVED FURTHER THAT**, the aforesaid variation shall ensure compliance with all applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and that such variation does not adversely affect the interests of employees to whom stock options have already been granted under the existing ESOP scheme.

**RESOLVED FURTHER THAT**, Mr. Mahesh Ravji Bhanushali, Managing Director and Chairman, and Mr. Chetan Ravji Bhanushali, Whole Time Director, be and are hereby jointly and/or severally authorized to prepare and execute all necessary documents, forms, and deeds as may be required, and to file the necessary intimation(s) with the stock exchanges, SEBI, and other regulatory authorities to give effect to this resolution.

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**RESOLVED FURTHER THAT**, the Board hereby authorizes **NRC Committee** to oversee the implementation of the revised ESOP scheme and ensure adherence to applicable laws and the Company's internal policies.”

**By Order of the Board**  
**For Mcon Rasayan India Limited**

**Sd/-**

**Mrs. Aesha Karan Shah**  
**Company Secretary & Compliance Officer**  
**Membership No.: A62487**

**Date: 13.01.2025**

**Place: Mumbai**

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**ANNEXURE TO THE NOTICE**  
**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned under of the accompanying Notice dated January 13, 2025:

**For Item Nos. 1:**

The Board, therefore, recommends the special resolution, as set out in Item no.1 of this Notice, for approval by the Members of the Company.

None of the Directors, Managers or the Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution, other than to the extent of their shareholding in the Company. The Directors, Managers or Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies/ institutions in which they are Directors or Members.

The **MCON Rasayan India Limited Employee Stock Option Scheme 2023** shall be called the “**MCON ESOP Scheme 2023**” which has been adopted by Mcon Rasayan India Limited (“Company”) is now proposed to be amended. Based on the approval of the Nomination and Remuneration Committee and the board of directors of the Company (“Board”) and subject to the approval of the Members, it is proposed that the ESOP Scheme be amended in order to comply with the regulatory requirements in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”). The Resolutions contained at Item no. 1 seeks to obtain the members’ approval to authorize the Nomination and Remuneration Committee and the Board to amend the ESOP Scheme and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the ESOP Scheme. A draft of the ESOP Scheme with the proposed amendments will be made available electronically.

**1. Brief Description of the Scheme:**

The MCON ESOP Scheme 2023 has the following objectives:

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- i. to achieve sustained growth of the Company and create shareholder value by aligning the interests of the employees with the long-term interests of the Company;
- ii. to attract and retain talent and as well as to motivate the employees to contribute to its growth and profitability;
- iii. to recognize and reward the efforts of employees and their continued association with the Company and other group companies; and
- iv. to promote the culture of employee ownership, to enable the employees to have greater involvement in the existing plans of the Company and provide them an opportunity to share in the future growth and profitability of the Company, which should lead to improved employee engagement, motivation and retention.

The MCON ESOP Scheme 2023 will be administered by the Nomination & Remuneration Committee (NRC) of the Board. The NRC shall formulate and implement ESOP Plans under the MCON ESOP Scheme 2023 from time to time.

## **2. Total number of Options to be granted under the Scheme:**

The maximum number of Options that may be granted pursuant to this shall not exceed 3,15,500 (Three Lakh, Fifteen Thousand, Five Hundred) which shall be convertible into equal number of Equity Shares.

If any Option granted under the MCON ESOP Scheme 2023, shall lapse, these Options or any cancelled Options or the underlying Equity Shares will be available for Grant by the Nomination and Remuneration Committee to any Employee(s) as it may deem fit in its absolute discretion, whether under the MCON ESOP Scheme 2023 or any amendment thereto or under a new scheme, as a fresh grant, subject to compliance with the provisions of the Applicable Law.

Further, the maximum number of Options that can be granted and the Equity Shares arise upon exercise of these Options shall stand adjusted in case of corporate actions (as defined in the MCON ESOP Scheme 2023).

## **3. Identification of classes of employees entitled to participate and be beneficiaries in Scheme:**

Persons who are permanent employees of the Company, will be entitled to participate in the MCON ESOP Scheme 2023, subject to fulfilment of the eligibility criteria as may be specified

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in terms of the SEBI Regulations or as may be decided by the Board or the NRC from time to time. Eligible participants include:

- a. an employee as designated by the Company, who is exclusively working in India or outside India; or
- b. a Director of the Company, whether a whole time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director (unless permitted otherwise under Applicable Law); or
- c. an employee as defined in sub-clauses (a) or (b) above, of a Group company including Subsidiary or its Associate Company, in India or outside India, or of a Holding company of the Company.

But does not include:

- a. an employee who is a Promoter or belongs to the Promoter Group; or
- b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity Shares of the Company.

It is important to note that currently company does not have any Holding company, Subsidiary or Associate Company. In the case of granting options, shares, or other benefits to employees of a subsidiary or holding company, shareholder approval will be sought through a separate resolution in a general meeting.

#### **4. Requirement of Vesting and period of Vesting:**

##### ***Old Clause:***

Vesting of Options shall be subject to, amongst other things, the conditions that:

- (A) a minimum of 1 (one) year has completed from Grant Date except in case of death or Permanent Incapacity of the Grantee, and
- (B) the Grantee is (i) in continuous employment with the Company (or its Holding company or Subsidiary company or any other Group company); (ii) is not serving any notice of resignation/ termination on the date of such

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Vesting (except in the case of (a) death ; (b) Permanent Incapacity suffered by the Grantee; (c) Retirement or Superannuation and (iii) is not subject to any pending disciplinary proceeding.

The Options Granted under the MCON ESOP Scheme 2023 shall Vest in equal proportions over a period of 2 to 4 years from the date of their Grant, as follows:

- (i) Year 1: 0%
- (ii) Year 2: 33.33% (rounded to the nearest whole number)
- (iii) Year 3: 66.66% (rounded to the nearest whole number)
- (iv) Year 4: 100% (rounded to the nearest whole number).

Unless otherwise determined by the Nomination and Remuneration Committee, upon the achievement of the Performance Parameters in the manner set out in the respective Letters of Grant issued by the Company.

***Revised Clause:***

Vesting of Options shall be subject to, amongst other things, the conditions that:

- (A) a minimum of 1 (one) year has completed from Grant Date except in case of death or Permanent Incapacity of the Grantee, and
- (B) the Grantee is (i) in continuous employment with the Company (or its Holding company or Subsidiary company or any other Group company); (ii) is not serving any notice of resignation/ termination on the date of such Vesting (except in the case of (a) death (see Clause 7.5); (b) Permanent Incapacity suffered by the Grantee (see Clause 7.6); (c) Retirement or Superannuation (see Clause 7.7)); and (iii) is not subject to any pending disciplinary proceeding.

In addition to this, the Nomination and Remuneration Committee may also specify certain Performance Parameters subject to which the Options would Vest. The specific Vesting schedule and conditions, if any, subject to which Vesting would take place would be outlined either in the Letter of Grant given to the Grantee at the time of the Grant of Options.

Vesting Period:

The Options Granted under the MCON ESOP Scheme 2023 shall Vest in equal proportions over a period of three years from the date of their Grant, as follows:

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- (v) Year 1: First 33% of the total granted shares will vest.
- (vi) Year 2: An additional 33% of the total granted shares will vest.
- (vii) Year 3: The remaining 34% of the total granted shares will vest.

In the event that the calculated number of shares to be vested results in a fraction, the fractional shares will be rounded off to the nearest whole number as follows:

- (i) If the fractional share is 0.5 or higher, it shall be rounded up to the next whole number.
- (ii) If the fractional share is less than 0.5, it shall be rounded down to the nearest whole number.

Unless otherwise determined by the Nomination and Remuneration Committee, upon the achievement of the Performance Parameters in the manner set out in the respective Letters of Grant issued by the Company.

**5. The maximum period (subject to Regulation 18(1) and 24(1) of SEBI SBEB & SE Regulations, as the case may be) within which the options/ SARs/ benefits shall be vested:**

***Old Clause:***

The options granted under the MCON ESOP Scheme 2023 shall vest within maximum period of 4 (four) years from the grant date or as may be determined by the NRC from time to time, in accordance with applicable laws.

***Revised Clause:***

The options granted under the MCON ESOP Scheme 2023 shall vest within maximum period of 3 (Three) years from the grant date or as may be determined by the NRC from time to time, in accordance with applicable laws.

**6. Exercise price, SAR price, purchase price or pricing formula:**

The Exercise Price per option shall be such as may be determined by the Nomination and Remuneration Committee which shall be subject to the maximum of 75% (Seventy Five Percent) discount from the Market Price (as defined under the scheme) of the share as on the date of Vesting, subject to exercise price per Option shall not be less than the face value of the equity share of the Company.

**7. Exercise period/ offer period and process of exercise/ acceptance of offer:**

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The Options Granted to a Grantee shall be capable of being Exercised within a period of 5 (Five) years from the date of Vesting of the respective Options, in one or in multiple tranches. The Grantee may, at any time during the Exercise Period, and subject to fulfilment of conditions of the Grant and Vesting, as applicable, Exercise the Options by submitting the Exercise Application to the Company, marked to the attention of Head of Human Resources and the Compliance Officer of the Company, for allotment of Equity Shares pursuant to the Vested Options, accompanied with the:

- Payment of an eligibility amount equivalent to the Exercise Price, as the case may be, in respect of such Equity Shares; and
- Such other documentation as the Nomination and Remuneration Committee may specify to confirm extinguishment of the rights comprising in the Options then Exercised, subject to Applicable Law.

#### **8. Appraisal process for determining the eligibility of employees for the MCON ESOP Scheme 2023:**

The appraisal process for determining the eligibility of the employees will be specified by the Nomination and Remuneration Committee, and will be based on criteria such as role/level of the employee, past performance record, future potential of the employee, balance number of years of service until normal retirement age and/or such other criteria that may be determined by the Nomination and Remuneration Committee at its sole discretion.

#### **9. The Maximum number of Options to be granted per Employee and in aggregate, if any:**

The maximum number of Options that can be Granted per Employee under this MCON ESOP Scheme 2023 shall not exceed 0.50% (Point Five Zero Percent) of the issued capital (excluding outstanding warrants and conversions) of the company during any one year at the time of grant of option. Approval of shareholders by way of separate resolution in the general meeting shall be obtained by the company for grant of option equal to or exceeding one per cent. of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option (which shall be adjusted in lieu of adjustments/ re-organisation of capital structure of the Company from time to time).

The aggregate number of options that shall be granted under the MCON ESOP Scheme 2023, shall not be exceed 3,15,500 (Three Lakhs Fifteen Thousand Five Hundred Only) options which shall be convertible into equal number of equity shares. However, in the event of any corporate action as required under Applicable Law, including (without limitation) rights on a

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general offer, rights on compromise, arrangement, reconstruction or amalgamation, rights where a person becomes bound or entitled to acquire Equity Shares and rights where there is a change in control of the Company, the Nomination, and Remuneration Committee may, subject to the provisions of the MCON ESOP Scheme 2023 and Applicable Law, adjust the number of Options (Vested as well as Unvested) or the Exercise Price, or the Vesting Period or the Exercise Period or take one or more of the foregoing actions and/or other actions, as it deems appropriate in accordance with Applicable Law while ensuring that the interests of the Grantees are protected.

**10. The Maximum quantum of benefits to be provided per employee under a MCON ESOP Scheme 2023:**

Unless otherwise determined by the NRC, the maximum quantum of benefits underlying the equity shares allotted to the employees on exercise of the vested options will be the difference in the exercise price and the market price of the equity shares on the date of sale.

**11. Whether the MCON ESOP Scheme 2023 is to be implemented and administered directly by the company or through a trust:**

The MCON ESOP Scheme 2023 shall be administered directly by the Company through the NRC.

**12. Whether the MCON ESOP Scheme 2023 involves new issue of shares by the Company or secondary acquisition by the trust or both :**

The MCON ESOP Scheme 2023 contemplates an issuance of new shares by the Company.

**13. The amount of loan to be provided for implementation of the MCON ESOP Scheme 2023 by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable as MCON ESOP Scheme 2023 will be administered by the Company directly and not through a trust.

**14. Maximum percentage of secondary acquisition (subject to limits specified under the SEBI SBEB & SE Regulations) that can be made by the trust for the purposes of the MCON ESOP Scheme 2023:**

Not applicable as MCON ESOP Scheme 2023 will be administered by the Company directly and not through a trust.

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**15. Statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulations or as may be prescribed by regulatory authorities from time to time.

Further, the Company shall follow the rules/regulations / Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein.

**16. The method which the Company shall use to value its Options:**

The MCON ESOP Scheme 2023 contemplates new issue of equity shares by the Company and such valuation of options shall be based on the applicable law and will make necessary disclosures as may be required in this regard.

The Company shall adopt fair value method by using Black -Scholes options pricing formula for determining the value of an option granted under MCON ESOP Scheme 2023.

**17. Period of lock-in:**

***Old Clause:***

There will be 1 (one) year lock-in period in respect of the Equity Shares, which may be issued upon Exercise of the Options Granted pursuant to this MCON ESOP Scheme 2023.

***New Clause:***

There will be 1 (one) year lock-in period in respect of the Equity Shares, which may be issued upon Exercise of the Options Granted pursuant to this MCON ESOP Scheme 2023.

In the event an employee resigns from the company, the lock-in period shall remain applicable. Such employees will not be permitted to sell or transfer their shares before the completion of the one (1) year lock-in period, even if they cease to be employed by the company.

**18. Terms & conditions for buyback, if any, of specified securities covered under these regulations**

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Not applicable

#### 19. Statement with regard to Disclosure:

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report';

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Scheme.

The Board of Directors of the Company recommends the Resolutions to be passed as Special Resolutions as set out at Item No. 1 for approval of the Members.

MCON Rasayan India Limited Employees Stock Options Scheme – 2023 and other documents referred to in the aforesaid resolutions are available for inspection electronically.

**By Order of the Board**  
**For Mcon Rasayan India Limited**

Sd/-

**Mrs. Aesha Karan Shah**

**Company Secretary & Compliance Officer**

**Membership No.: A62487**

**Date: 13.01.2025**

**Place: Mumbai**

#### NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No.09/2023 read with General Circular no. 11/2022 dated December 28, 2022 read with General Circular No. 2/2022 dated May 5, 2022 read with Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 and read with General Circular No. 02/2021 dated 13.01.2021 (hereinafter collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 Dated October 07, 2023 READ WITH Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI

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circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted the holding of General Meetings through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM, which does not require physical presence of members. In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the EGM is be sent only through electronic mode and to only those members who names appear in the register of Members as on January 10, 2025 and whose e-mail IDs are registered with the Registrar and Share Transfer Agent/Depository Participant.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS NOT ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF SINCE THIS MEETING IS HELD THROUGH VC/OAVM.
3. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to [erixadvisors@gmail.com](mailto:erixadvisors@gmail.com) with a copy marked to the Company at [csaesha@mconrasayan.com](mailto:csaesha@mconrasayan.com) and to its RTA at [Rnt.helpdesk@linkintime.co.in](mailto:Rnt.helpdesk@linkintime.co.in)
4. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Notice of the EGM will be available on the Company's website i.e. [www.mconrasayan.com](http://www.mconrasayan.com) as well as on the LIPL website i.e. <https://linkintime.co.in/> and on stock exchange website i.e. [www.nseindia.com](http://www.nseindia.com)
6. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agents.
7. Members holding shares in physical form are requested to notify/ send the following to the Company's Registrar and Share Transfer Agents to facilitate better service:
  - a. any change in their address/ mandate/ bank details
  - b. particulars of their bank account in case the same have not been sent earlier, and
  - c. share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.

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**Corporate Office:** Gala No 6 Bardanwala Estate, Nr Dutt Mandir Bandiwali Hill Road, Jogeshwari West, Mumbai, Maharashtra - 400102

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8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
10. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to send their queries to the Company through email on [csaesha@mconrasayan.com](mailto:csaesha@mconrasayan.com) at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Depository Participants ('DP') for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Shareholders who have not got their e-mail address registered or wish to update a fresh e-mail address may do so by submitting the attached E-mail Registration-Cum Consent Form duly filled and signed along with a self-attested scanned copy of their PAN Card and AADHAAR Card to the Company at the e-mail address [csaesha@mconrasayan.com](mailto:csaesha@mconrasayan.com) consenting to send all communications/ and other documents in electronic form.
13. Nomination facility for shares is available for Members. For Members holding shares in physical form, the prescribed form can be obtained from the Company's Registrar and Share Transfer Agents, M/s. MUFG Intime India Private Limited having address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083. For Members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.
14. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register their e-mail IDs with M/s. Link Intime India Private Limited for receiving Notices and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended.
- 15. Voting through electronic means:**  
In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting

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CIN NO: L24304MH2016PLC286140

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

**MCON RASAYAN INDIA LTD.**  
Trusted Partner In Construction Chemicals



services provided by Link Intime India Private Limited (LIPL), on all resolutions set forth in this Notice.

**Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

- I. **The remote e-voting period commences on Friday, February 07, 2025 (IST 9.00 A.M.) and ends on Sunday, February 09, 2025 (IST 5.00 PM).** During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date of Monday, February 03, 2025**, may cast their vote by remote e-voting. Remote e-voting shall not be allowed beyond the said date and time. The remote e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

A person who is a Member as on the cut-off date shall only be entitled for availing the Remote e-voting facility or e-voting at the Meeting.

A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

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

**REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

**Individual Shareholders holding securities in demat mode with NSDL**

**METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility**

**Shareholders who have registered for NSDL IDeAS facility:**

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- Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- Enter User ID and Password. Click on “Login”
- 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.
- Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Shareholders who have not registered for NSDL IDeAS facility:**

- To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post successful registration, user will be provided with Login ID and password.
- After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL**

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
  - Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
  - Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL**

**METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility**

**Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:**

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- Click on New System Myeasi Tab
- Login with existing my easi username and password

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- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> / [https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration](https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration/)
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

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**Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

**Shareholders who have not registered for INSTAVOTE facility:**

- b) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

**A. User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

**B. PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:**

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:**

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in NSDL form, shall provide ‘D’ above*

*\*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

- ❖ Set the password of your choice  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click “Submit” (You have now registered on InstaVote).

**Shareholders who have registered for INSTAVOTE facility:**

- c) Click on “Login” under ‘SHARE HOLDER’ tab.

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- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click "Submit"

d) Cast your vote electronically:

- A. After successful login, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon.
- C. E-voting page will appear.
- D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.  
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

## Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

### STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

### STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Investor Mapping"** tab under the Menu Section
- c) Map the Investor with the following details:
  - A. 'Investor ID' –
    - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
    - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

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- B. 'Investor's Name' - Enter Investor's Name as updated with DP.
- C. 'Investor PAN' - Enter your 10-digit PAN.
- D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*\*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Votes Entry"** tab under the Menu section.
- c) Enter the **"Event No."** for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter **"16-digit Demat Account No."** for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.  
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

#### METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select **"View"** icon for **"Company's Name / Event number"**.
- d) E-voting page will appear.
- e) Download sample vote file from **"Download Sample Vote File"** tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

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**Helpdesk:****Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Forgot Password:****Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

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**User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on:  
<https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**InstaVOTE**

Team InstaVote

MUFG Intime India Private Limited  
Formerly Known as Link Intime India Private Limited

**Process and manner for attending the General Meeting through InstaMeet:**

**Registered Office:** 101/A, 1st Floor, Maxheal House, Plot-169, Cts-104 Bangur Nagar, Goregaon West, Near Ayyappa Temple, Mumbai, Maharashtra - 400090

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1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

► Select the “Company” and ‘Event Date’ and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

**Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

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## **Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

### **Note:**

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**InstaMeet Support Desk**  
**Link Intime India Private Limited**

**Registered Office:** 101/A, 1st Floor, Maxheal House, Plot-169, Cts-104 Bangur Nagar, Goregaon West, Near Ayyappa Temple, Mumbai, Maharashtra - 400090

**Corporate Office:** Gala No 6 Bardanwala Estate, Nr Dutt Mandir Bandiwali Hill Road, Jogeshwari West, Mumbai, Maharashtra - 400102

**Phone :** +91 8976907887 | **Email :** info@mconrasayan.com | **Visit us :** www.mconrasayan.com



CIN NO: L24304MH2016PLC286140

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

# MCON RASAYAN INDIA LTD.

Trusted Partner In Construction Chemicals

**Form No. MGT-11****Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN: L24304MH2016PLC286140**Name of the Company: **MCON RASAYAN INDIA LIMITED**

Registered office: 101/A, 1st Floor, Maxheal House, Plot-169, Cts-104 Bangur Nagar, Goregaon West, Near Ayyappa Temple, Mumbai - 400090

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No:	

I/We, being the member (s) of ..... shares of the above named Company, hereby appoint

1. Name: ..... Address: E-mail Id: Signature: ....., or failing him	2. Name: ..... Address: E-mail Id: Signature: .....
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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the First Extra Ordinary General Meeting of the Company to be held on Monday, 10<sup>th</sup> February 2025 at (11.00 AM) through Video Conference ('VC')/ Other Audio-Visual Means ('OAVM') and at any adjournment thereof in respect of resolutions mentioned in the notice.

Resolution No.:

1. Amendment of Employee Stock Option Scheme 2023 as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulation, 2021

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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