



Date: March 20, 2023

To,  
**Corporate Relationship Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400001

**Scrip Code: 526169**

Dear Sir/Madam,

**Sub: Postal Ballot Notice.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our letter dated February 09, 2023, please find enclosed herewith the Postal Ballot Notice along with the Explanatory Statement (“Notice”) for seeking approval of Members of the Company through remote e-voting on the following matter:

<b>Sr. No.</b>	<b>Description of Resolution</b>	<b>Type of Resolution</b>
1.	Re-appointment of Mr. Deepak Dhanak (DIN: 03157491) as Managing Director of the Company.	Special Resolution

In accordance with the applicable laws, the Notice is being sent electronically to all the Members whose name appears in the Register of Members/ List of Beneficial Owners and whose e-mails addresses are registered with the Company/ Link Intime India Pvt Ltd (“RTA”)/ Depositories as on Friday, March 10, 2022 (“cut-off date”). The same is also being made available on the website of the Company at: [www.multibaseindia.com](http://www.multibaseindia.com) and the Company’s RTA at <https://linkintime.co.in>.

The remote e-voting period shall commence on Tuesday, March 21, 2023 at 09:00 a.m. (IST) and conclude on Wednesday, April 19, 2023 at 05:00 p.m. (IST). The results of the remote e-voting shall be declared on or before Friday, April 21, 2023.

Kindly take the same on record.

For **Multibase India Limited**

**Parmy Kamani**  
**Company Secretary and Compliance Officer**  
**Encl: As above**

**Multibase India limited**

**Regd. Office and Works:** 74/5-6, Daman Industrial Estate, Kadaiya, Nani Daman-396210 (UT); **Tel.:** +91 260 6614 400 **Fax:** +91 260 2221 578

**Corporate office:** 81,82,83, 8th Floor, 2 North Avenue, Maker Maxity, Bandra Kurla Complex Road, Bandra East, Mumbai-400051; **Tel:** +91 22 4071 6000 **Fax:** +91 22 40220749

**Email:** [compliance.officer@multibaseindia.com](mailto:compliance.officer@multibaseindia.com); **Website:** [www.multibaseindia.com](http://www.multibaseindia.com) **CIN:** L01122DD1991PLC002959



## POSTAL BALLOT NOTICE

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

Dear Member(s),

**Notice (“Notice”)** is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the “Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Management Rules”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force, and other applicable provisions, if any, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and Secretarial Standard – 2 on General Meetings (“SS - 2”) issued by the Institute of Company Secretaries of India, and other applicable laws and regulations, if any, that the resolutions appended below as set out in this Notice, the details of which are set out in the Explanatory Statement attached to this Notice, are proposed for the consideration of the Members of the Company, to be passed as a special resolution by way of postal ballot only by voting through electronic means (“remote e-voting”).

A detailed explanatory statement pertaining to said resolutions, in accordance with the provisions of Sections 102, 108, 110 and other applicable provisions of the Companies Act, 2013 is setting out all the material facts and the reasons thereof is annexed hereto.

The Company has engaged the services of NSDL, for providing e-voting facilities in a secure manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Management Rules, 2014, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, this notice for postal ballot (“Postal Ballot Notice”) is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ the Company’s Registrar and Share Transfer Agent or the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together referred to as “Depositories”)/ their depository participant. If your e-

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mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

In accordance with the MCA Circulars, SEBI Circulars and Regulation 44 of the Listing Regulations, as amended, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Shareholders whose e-mail address is not registered with the Company/Depositories are requested to follow the process provided in the Notes to receive this Postal Ballot Notice. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members.

In compliance with the provisions of Section 108 and 110 of the Companies Act read with Rule 20 and 22 of the Management Rules and Regulation 44 of the SEBI Listing Regulations, the Company is offering remote e-voting facility to all Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

The remote e-voting period commences from 9:00 a.m. (IST) on Tuesday, March 21, 2023, and ends at 5:00 p.m. (IST) on Wednesday, April 19, 2023. The E-voting module will be disabled / blocked thereafter for voting by the Members.

Pursuant to Rule 22(5) of the Management Rules, the Company has appointed Mr. Dhrumil M. Shah, Partner of M/s. Dhrumil M. Shah & Co., Practicing Company Secretaries, as the scrutinizer (the “Scrutinizer”) for conducting the postal ballot process through remote e-voting, in a fair and transparent manner and they have communicated their willingness to be appointed and be available for the said purpose.

The Scrutinizer will submit his report to the Chairman, or in his absence to the Company Secretary, upon completion of the scrutiny of the votes cast through remote e-voting, who will countersign the same. The results of the Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting.

The results declared along with the Scrutinizer’s Report(s) will be placed on the Company’s website [www.multibaseindia.com](http://www.multibaseindia.com) and communicated to the Stock Exchange where the equity shares of the Company are listed i.e. BSE Limited (“BSE”) at [www.bseindia.com](http://www.bseindia.com), in accordance with the provisions of the Companies Act, 2013 and the same shall be displayed on the NSDL website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and on the website of Company’s Registrar and Share Transfer Agent (the “RTA”), i.e., M/s. Linkintime India Services Private Limited at <https://linkintime.co.in>

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In the event, Resolution as set out in the Notice is assented to by requisite majority by means of remote e-voting process, it shall be deemed to have been passed as Special Business at the General Meeting convened in that behalf. The resolution, if passed by requisite majority, it shall be deemed to have been passed on last date of remote e-voting.

The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date specified for e-voting i.e. Wednesday, April 19, 2023.

**PROPOSED RESOLUTION:**

**To re-appoint Mr. Deepak Dhanak (DIN: 03157491) as the Managing Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ((including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the recommendation of Nomination and Remuneration Committee and Board of Directors and such other approvals as may be required in this regard, consent of the Members of the Company be and is hereby accorded for re-appointment and fixation of Remuneration of Mr. Deepak Dhanak (DIN: 03157491) as Managing Director of the Company for a further period of 3 years with effect from March 02, 2023 on the following terms and conditions:

**Basic Salary:** Rs.5,98,356.20/- (Rupees Five Lakh Ninety-Eight Thousand Three Hundred Fifty Six and Twenty Paise) per month

**Perquisites:**

**Car:** The car benefit allowance of Rs. 24,750/- per month

**Medical:** Medi-Claim Insurance as per the policies of the Company.

**Leave Travel Concession:** As per applicable policy of the Company.

**Leave Encashment:** As per applicable policy of the Company, if any.

**Others:** Cost of mobile phone and internet connection will be reimbursed by the Company in accordance with the policy of the Company. Personal Accident Insurance and other perquisites, which are applicable to senior management personnel of the Company, shall also apply to Mr. Deepak Dhanak.

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**Other Allowances (inclusive as a part of Basic Salary):** Supplementary allowance of INR 3,29,096/- per month including flexi allowance and Superannuation allowance of NIL per month. In addition, other allowances may be paid as decided by the Board from time to time.

The annual remuneration drawn by Mr. Deepak Dhanak for financial year 2022-23 is Rs. 71,12,772/-

**Retiral Benefits:** Contribution to the Company's Provident Fund and Superannuation Fund and/or Annuity Fund in accordance with the Rules and Regulations governing the said funds. Gratuity will be payable in accordance with the Rules of the Company.

**Leave:** Mr. Deepak Dhanak will be entitled to leave on full pay as per applicable Rules of the Company.

**Sitting Fees:** Mr. Deepak Dhanak shall not be entitled to any Sitting Fees for attending the Meetings of the Board of Directors or Committees thereof. The Total Cost to Company (CTC) shall not exceed 1,00,00,000/-per annum w.e.f. March 02, 2023 inclusive of all perquisites and all statutory contributions to Provident Fund, Gratuity, etc. as applicable.

**Minimum Remuneration:** In the event of loss or inadequacy of profits in any year during the tenure of his office Mr. Deepak Dhanak, he shall be paid the total CTC not exceeding Rs. 1,00,00,000/- per annum as above as minimum remuneration subject to the provisions of Schedule V to the Companies Act, 2013 as amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or such other competent authority.

**RESOLVED FURTHER THAT** Mr. Deepak Dhanak, Managing Director be and is hereby authorised to sign and execute all agreements, letters, undertakings, applications, returns, papers, receipts, forms and all such documents which require authentication in the name and on behalf of the Company and to do all or any of the acts, deeds, matters and things as may be considered expedient and necessary on behalf of the Company.

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**RESOLVED FURTHER THAT** Mr. Deepak Dhanak, Managing Director be and is hereby authorised to appear and act on behalf of the Company in all matters before the government authorities or any such authorities as may be required from time to time.

**RESOLVED FURTHER THAT** Mr. Deepak Dhanak, Managing Director may delegate any of his powers to any authorised personnel of the Company as may be required from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient.”

**By order of the Board of Directors**  
For **Multibase India Limited**

**Parmy Kamani**  
**Company Secretary & Compliance officer**

**Place: Mumbai**  
**Date: March 20, 2023**

**NOTES:**

1. The Explanatory Statements setting out the material facts pursuant to Sections 102 and 110 of the Act and the other applicable provisions of the Act for the proposed Resolution are annexed hereto. The approval of the Members of the Company is being sought through the remote e-voting facility only.
2. In compliance with the MCA Circulars, this postal ballot notice is being sent by e-mail to all the Members, whose names appear on the Register of Members/list of beneficial owners as received from National Securities Depository Ltd (“NSDL”) and Central Depository Services (India) Ltd (“CDSL”) as on March 10, 2023 (the “**Cut-Off Date**”) and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Ltd (“RTA”).

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3. Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically. Members holding shares in demat mode may update their e-mails addresses with their Depository Participants. Members holding physical shares may get their email addresses registered with RTA, Link Intime India Private Ltd, by clicking the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) or their website [www.linkintime.co.in](http://www.linkintime.co.in) at the Investor Services tab by choosing the e-mail/bank registration heading and follow the registration process as guided therein.
4. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the Cut-Off Date. Any recipient of the postal ballot notice who was not a Member of the Company as on the Cut-Off Date should treat this postal ballot notice for information purpose only.
5. The postal ballot notice is also placed on the website of the Company at [www.multibaseindia.com](http://www.multibaseindia.com) and on the website of the RTA at [instavote.linkintime.co.in](http://instavote.linkintime.co.in) shall also be available on the websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE at [www.bseindia.com](http://www.bseindia.com).
6. All material document(s) will be available electronically for inspection by the Members from the date of circulation of this Notice up to the conclusion of the remote e-voting period i.e. April 19, 2023. Members seeking to inspect such documents may send a request to [compliance.officer@multibaseindia.com](mailto:compliance.officer@multibaseindia.com) mentioning their name, Folio No./ Client ID, DP ID and the documents they wish to inspect.
7. The Members are requested to read the instructions carefully and complete the remote e-voting. The voting through electronic means will commence on March 21, 2023, at 9:00 a.m. (IST) and will end on April 19, 2023 at 5:00 p.m. (IST). A Member cannot exercise his vote through proxy.
8. The Board at its meeting held on February 09, 2023, has appointed CS Dharmil M. Shah (Membership No. CP 8978; FCS 8021), Partner of M/s. Dharmil M. Shah & Co., Practicing Company Secretaries, Mumbai, as the scrutinizer ("Scrutinizer") for conducting the remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman or any other authorized officer of the Company. The results of the remote e-voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/ Company Secretary on or before April 21, 2023.
9. In terms of Secretarial Standard – 2 on general meetings issued by the Institute of Company Secretaries of India resolution, if passed by the Members through postal ballot, are deemed to have been duly passed on the last date specified for the remote e-voting i.e. April 19, 2023.

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10. The results of the postal ballot will be placed on the Company's website at [www.multibaseindia.com](http://www.multibaseindia.com), the website of the RTA at [instavote.linkintime.co.in](http://instavote.linkintime.co.in) and will also be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE in accordance with the provisions of SEBI Listing Regulations.
11. In case of any query/grievance in connection with the postal ballot including e-voting, Members may contact the RTA by e-mail at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or call on 022-49186175.
12. As required by Rule 20 and Rule 22 of the Rules read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this postal ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in the State of Gujarat (in vernacular language, i.e. Gujarati).
13. Instructions and other information relating to remote e-voting is provided under the section "Electronic Voting Particulars".
14. Voting through Electronic Means:

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

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

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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**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.	<p>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p>

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NSDL Mobile App is available on



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"><li>1. 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li><li>2. 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. 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.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in</li></ol>
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	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.

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

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

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

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**Corporate office:** 81,82,83, 8th Floor, 2 North Avenue, Maker Maxity, Bandra Kurla Complex Road, Bandra East, Mumbai-400051; **Tel:** +91 22 4071 6000 **Fax:** +91 22 40220749

**Email:** [compliance.officer@multibaseindia.com](mailto:compliance.officer@multibaseindia.com); **Website:** [www.multibaseindia.com](http://www.multibaseindia.com) **CIN:** L01122DD1991PLC002959



**B) Login Method 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 <b>123702</b> then user ID is <b>123702001***</b>

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

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## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 [dhrumil@dmsah.in](mailto:dhrumil@dmsah.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download

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section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Pallavi Mahatre at [evoting@nsdl.co.in](mailto: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.officer@multibaseindia.com](mailto:compliance.officer@multibaseindia.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.officer@multibaseindia.com](mailto:compliance.officer@multibaseindia.com)
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
5. 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.

## Multibase India limited

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**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF POSTAL BALLOT NOTICE.**

Mr. Deepak Dhanak (DIN: 03157491) was appointed as the Managing Director of the Company, to hold office for a term of three consecutive years from March 02, 2020 up to and including March 01, 2023, by Shareholders of the Company through special resolution passed at their 29<sup>th</sup> Annual General Meeting of the Company.

Based on the recommendations of the Nomination and Remuneration Committee and pursuant to (a) the performance evaluation of Mr. Deepak Dhanak as the Managing Director; (b) his background, experience and contribution to the Company through his wide knowledge in various fields and (c) that his continued association would be beneficial to the Company, the Board, at its meeting held on February 09, 2023, recommended to the shareholders the re-appointment of Mr. Deepak Dhanak as the Managing Director of the Company, not liable to retire by rotation, for a term of three consecutive years from March 02, 2023 up to and including March 01, 2026.

The required details including a brief profile of Mr. Deepak Dhanak, as per the Secretarial Standards (SS-2) and Regulation 36(3) of the SEBI Listing Regulations, are provided as an Annexure to this Notice.

The information required under Clause (iv) of Paragraph 1 (B) of Section II in Part II of Schedule V of the Companies Act, 2013 is as under:

**I. General Information**

**(1) Nature of Industry** – Multibase India Limited (“the Company”) was incorporated in the name of Synergy Polymers Limited on December 17, 1991. The name of the Company was changed to Synergy Multibase Limited and then to Multibase India Limited in 2007. Multibase SA, France holds 75% equity shares in the Company.

Multibase is engaged in manufacturing of thermoplastic elastomers and silicone-based products. The Company serves a wide array of industries, across automotive, consumer & industrial, electronics collaborating with 1000+ customers and offering 20+ products, exporting to global markets.

**(2) Date or expected date of commencement of commercial production** – February 19, 1992.

**(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.

## **Multibase India limited**

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**(4) Financial performance based on given indicators** - Financial performance of the Company in the last three years are given here under:

(INR in Lacs)

Financial Year	Gross Revenue	Profit before Tax	Profit after Tax
2021-22	6248.39	862.78	633.93
2020-21	5345.21	983.49	671.66
2019-20	5977.61	995.92	753.99

**(5) Foreign investments or collaborations, if any** - Multibase SA holds 75% equity shares of the Company.

## **II. Information about the appointee:**

**(1) Background details** - Mr. Deepak Dhanak has 24 years of experience. He is Engineering Graduate (B.Tech Chemical) from College of Engineering & Technology, Akola and Diploma holder in Chemical Engineering. He has an MBA from Symbiosis Institute of Management Studies, Pune. He joined Multibase India Limited in 2008 and has been on the Board as Managing Director since 2010.

**(2) Past remuneration** - The annual remuneration drawn by Mr. Deepak Dhanak for financial year 2022-23 is Rs. 71,12,772/-

**(3) Recognition or awards** - Mr. Deepak Dhanak was conferred with Dr. APJ Abdul Kalam Sadbhavna Award from Business Development Association of India in 2017. He also received Manufacturing Excellence Award 2020 from Product Finder India in 2018. He is a Qualified SIX SIGMA Black Belt Certificate in July'14. He also received the 'Technical Excellence Achievement Award in the Company in 2016. He is also Adjudged as winner of 1 Platinum, 3 Gold & 3 Silver Awards for delivering various synergy, growth, customer experience projects in the organization.

**(4) Job profile and his suitability** - Mr. Deepak Dhanak, is entrusted with substantial powers of management subject to the supervision and control of the Board of Directors. Mr. Deepak Dhanak along with his team, has been instrumental in driving initiatives to grow the business of the Company. His role is of a leader of the management team as well of executor in achieving performance under the present industrial and global scenario. The Board proposes for the payment of remuneration to Mr. Deepak Dhanak, Managing Director, for a further period of 3 years w.e.f. March 02, 2023 as per the details stated in explanatory statement of the Notice.

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**(5) Remuneration proposed** - By way of Salary and Perquisites (hereinafter referred to as “remuneration”) at a maximum ceiling of Rs. 1 Crore (Rupees One crores only) per annum as the context may require. Salary to include basic salary, allowances, variable pay and performance linked awards. The Board of Directors during the term of appointment, may, within the overall ceiling, fix such remuneration with such increment and vary the same from time to time, as it may, in its sole discretion, deem appropriate after taking into consideration all the relevant factors.

The specific terms of appointment including remuneration payable to Mr. Deepak Dhanak as Managing Director and other main terms and conditions of the appointment are as under:

**Basic Salary:** Rs. 598,356.20/- per month with such revision as the Board may approve from time to time.

**Bonus / Variable pay:** As per the Company’s policy on variable pay.

**Perquisites:**

**Car:** The car benefit allowance of Rs. 24,750/- p.m.

**Medical:** Medi-Claim Insurance as per the policies of the Company.

**Leave Travel Concession:** As per applicable policy of the Company.

**Leave Encashment:** As per applicable policy of the Company, if any.

**Others:** Cost of mobile phone and internet connection will be reimbursed by the Company in accordance with the policy of the Company. Personal Accident Insurance and other perquisites, which are applicable to senior management personnel of the Company, shall also apply to Mr. Deepak Dhanak.

**Other Allowances (inclusive as a part of Basic Salary):** Supplementary allowance of 3,29,096/- per month including flexi allowance and Superannuation allowance of NIL per month. In addition, other allowances may be paid as decided by the Board from time to time.

**Retiral Benefits:** Contribution to the Company’s Provident Fund and Superannuation Fund and/or Annuity Fund in accordance with the Rules and Regulations governing the said funds. Gratuity will be payable in accordance with the Rules of the Company.

**Leave:** Mr. Deepak Dhanak will be entitled to leave on full pay as per applicable Rules of the Company.

## Multibase India limited

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**Sitting Fees:** Mr. Deepak Dhanak shall not be entitled to any Sitting Fees for attending the Meetings of the Board of Directors or Committees thereof. The Total Cost to Company (CTC) shall not exceed 1,00,00,000/- per annum w.e.f. March 02, 2023 inclusive of all perquisites and all statutory contributions to Provident Fund, Gratuity, etc. as applicable.

**Minimum Remuneration:** In the event of loss or inadequacy of profits in any year during the tenure of his office, Mr. Deepak Dhanak shall be paid the Total CTC not exceeding Rs. 1,00,00,000/- per annum as above as minimum remuneration subject to the provisions of Schedule V to the Companies Act, 2013 as amended from time to time.

**(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)** - In the past few years, the remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to be paid to the Managing Director is purely based on merit. Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration in line with the industry benchmarks in general, profile and responsibilities of Mr. Deepak Dhanak before approving the remuneration as proposed hereinabove.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any** – None

### **III. Other Information:**

**(1) Reasons of loss or inadequate profits** - Since the beginning of FY-21, the Indian economy has witnessed the impact of COVID-19 outbreak, which has impaired the revenue and profits of businesses across industry. The pandemic came on the back of an economy which was already slowing down in terms of growth. The Company's gross margin shrunk on account of lower demands, increase in raw material prices, forex impact, reduction in traded products margin. Consequently, profitability has been adversely affected. The reason for inadequacy of profits in F.Y. 21-22 is attributed to slowdown in business, following the second outbreak of COVID-19 pandemic, and also due to weakened global sentiments due to Russia's invasion in Ukraine which has affected the profits.

**(2) Steps taken or proposed to be taken for improvement** - Your Company believes that it is well positioned to capture opportunities for growth and profitability, on basis its competitive strengths. Following factors/ steps are contributing to further improvements in this regard:

- Rationalisation / reduction of direct cost
- Productivity initiatives
- Centralisation and consolidation of several activities at regional and headquarter level

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- Tight control and reduction of all indirect and discretionary spends
- Restructured ways of doing business to address the new environment

**(3) Expected increase in productivity and profits in measurable terms** - With the current business portfolio, we are largely operating in the area of Automotive, Consumer & Industrial and Thermoplastic Additives. In Automotive, we are beginning to see some improvements in levels of demand, however it is expected that we will take time to get back to pre-covid levels with an expected organic growth

In terms of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V of the Act and the Rules made thereunder, and in terms of the applicable provisions of the SEBI Listing Regulations, each as amended, the re-appointment of Mr. Deepak Dhanak as the Managing Director of the Company for a term commencing from March 02, 2023 up to March 01, 2026 is being placed before the shareholders for their approval by way of a special resolution. The office of Mr. Deepak Dhanak will not be liable to retire by rotation. The terms and conditions of re-appointment of Mr. Deepak Dhanak as the Managing Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at [compliance.officer@multibaseindia.com](mailto:compliance.officer@multibaseindia.com)

As per the provisions of Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a Director on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Perquisites shall be valued as per the provisions of the Income Tax Rules.

Mr. Deepak Dhanak is not disqualified from being re-appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. In the opinion of the Board, he fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Companies Act, 2013 and the relevant Rules made thereunder and the SEBI Listing Regulations. Mr. Deepak Dhanak, apart from being qualified, has been associated with the Company since 2010 and has had 24 years of rich and varied industrial experience.

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**ANNEXURE**

**Brief Profile of Director(s) seeking continuation of Directorship pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India**

<b>Name of Director</b>	<b>Mr. Deepak Dhanak</b>
DIN	03157491
Qualifications	B.Tech Chemical MDBA
Experience (including expertise in specific functional area)/ Brief Resume /Qualification	Mr. Deepak Dhanak has 24 years of experience. He is Engineering Graduate (B. Tech Chemical) from College of Engineering & Technology, Akola and Diploma holder in Chemical Engineering. He has an MDBA from Symbiosis Institute of Management Studies, Pune
Date of first appointment on the Board	June 29, 2010
Shareholding in the Company including shareholding as a beneficial owner as on date of Notice	1
Terms and conditions of appointment/ continuation of Directorship	For a continuous term of three years and not liable to retire by rotation
Details of last remuneration drawn in INR (FY 2022-23)	71,12,772/- (Rupees Seventy-One Lakh Twelve Thousand Seven Hundred Seventy Two only)
Inter-se Relationship between • Directors • Key Managerial Personnel	None
Number of Meetings of the Board attended during the financial year 2021-22	05
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of the Company	<ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee (Member)</li> <li>• Corporate Social Responsibility Committee (Member)</li> <li>• Share Transfer Committee (Chairperson)</li> </ul>
Other Companies in which she/he is a Director excluding Directorship in Private and Section 8 Companies	None

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Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of other Public Ltd Companies in which he is a Director*	None
Listed entity from which the Director has resigned in the past three years	None

*Note(s): \*Committee positions of Audit and Stakeholders Relationship Committee held in Public Ltd companies are considered.*

Accordingly, it is proposed to seek approval of the shareholders by way of a special resolution for appointment of Mr. Deepak Dhanak as the Managing Director of the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Deepak Dhanak, to whom the resolution relates, are concerned or interested in the Resolution mentioned in the Notice.

The Board recommends the resolution as set out and which forms the part of explanatory statement for the approval of the Members as a Special Resolution.

**By order of the Board of Directors  
For Multibase India Limited**

**Parmy Kamani  
Company Secretary & Compliance officer**

**Place: Mumbai  
Date: March 20, 2023**

**Multibase India limited**

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