

29th March, 2024

To,
 The Manager - DCS
BSE Limited
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai – 400 001
Scrip Code: 523828

To,
 The Manager - Listing Department
National Stock Exchange of India Limited
 Exchange Plaza, Bandra Kurla Complex
 Bandra (East),
 Mumbai- 400051
Symbol: MENONBE

Dear Sir / Ma'am,

Subject: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Postal Ballot Notice.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the copy of Postal Ballot Notice along with explanatory statement dated 23rd March, 2024, seeking approval of the Members of the Company to transact the following special business, through Postal Ballot process:

| Sr. No. | Agenda Item | Type of Resolution |
|---------|--|--------------------|
| 1. | To consider and approve sale of Undertaking i.e. 'Aluminium Division' of the Company to Menon Alkop Limited, Wholly Owned Subsidiary of the Company. | Special Resolution |

The Notice of the Postal Ballot is being sent to the members by electronic means only, on Friday, 29th March, 2024 to those members of the Company whose names appeared in the Register of Members/List of Beneficial Owners as maintained by the Company/ Depositories, respectively, as on Friday, 22nd March, 2024 (the 'Cut-off date') and whose e-mail addresses are registered with the Company/Depositories.

The Company is availing the service of Link Intime India Private Limited ("Link Intime") for the purpose of remote e-voting in order to enable the members to cast their vote electronically. Remote e-voting shall commence at 9:00 a.m. (IST) on Saturday, 30th March, 2024 and shall end at 5:00 p.m. (IST) on Sunday, 28th April, 2024. The remote a- voting facility will be disabled for voting by the RTA – Link Intime India Pvt. Ltd. upon expiry of the aforesaid voting period.

The aforesaid Postal Ballot Notice is available on the Company's website at www.menonbearings.in and on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and also on the website of RTA - Link Intime India Pvt. Ltd. at <https://instavote.linkintime.co.in>

Kindly take the above in your record.

Thanking you,

Yours faithfully,

for Menon Bearings Limited

Manmay Kalyankar
Company Secretary & Compliance Officer
Membership No: A29264

Encl: A/a



MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

Regd. office: G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234, Maharashtra

Phone No.: + 91 231 267 22 79 / 533 / 487; Fax: + 91 231 267 22 78

E-mail: admin@menonbearings.in; Website: www.menonbearings.in

NOTICE OF POSTAL BALLOT

[Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

| Remote e-Voting starts on | Remote e-Voting ends on |
|---|---|
| Saturday, March 30, 2024 at 9.00 a.m. (IST) | Sunday, April 28, 2024 at 5.00 p.m. (IST) |

Dear Member(s),

NOTICE is hereby given that the resolution set out hereunder is proposed for the approval of the members of **Menon Bearings Limited** ('the Company') by means of postal ballot through e-voting process ('e-Voting') pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2') and in agreement with the requirements prescribed for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), and to transact the special business as set out hereunder by passing the resolution through postal ballot process by voting through electronic means ('remote e-voting').

Pursuant to the provisions of Sections 102 and 110 and other applicable provisions of the Act, the explanatory statement pertaining to the resolution setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice. The Notice will also be placed on the website of the Company at www.menonbearings.in and the website of Link Intime (India) Private Limited ('Link Intime') at <https://instavote.linkintime.co.in>. The Notice can also be accessed from the website of the stock exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE').

This notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories / Registrar and Share Transfer Agent ('RTA'). Please note that there will be no despatch of physical copies of Notices or Postal Ballot forms to the Members of the Company and no physical ballot forms shall be accepted. The communication of the assent or dissent of the Members would take place through remote e-voting only. The detailed procedure for remote e-voting process is given under 'Notes' section of this Notice.

The Board of Directors of the Company, in its meeting held on March 23, 2024 has appointed CS Manish Baldeva, Practicing Company Secretary, (Membership No.: FCS 6180 and C. P. No. 11062)

proprietor of M/s. M Baldeva Associates, Company Secretaries, Mumbai as Scrutinizer ('Scrutinizer') for conducting the Postal Ballot through e-voting process in a fair and transparent manner.

In compliance with the MCA Circulars, the business of the Postal Ballot shall be transacted through electronic voting system. Accordingly, in compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules 20 and 22 of the Rules and SS-2, the Company has engaged the services of Link Intime for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically. The instructions for exercising remote e-voting are appended to this Notice.

Only the members of the Company holding shares as on Friday, March 22, 2024, i.e. the cut-off date, will be entitled to vote. The remote e-voting will commence on Saturday, March 30, 2024 at 9:00 a.m. (IST) and end on Sunday, April 28, 2024 at 5:00 p.m. (IST). The remote e-voting facility will be disabled by Link Intime immediately thereafter.

Upon completion of the scrutiny of the remote e-voting data provided by Link Intime, the Scrutinizer shall submit his report to the Chairman of the Company, or any other person authorized by him. The result of the Postal Ballot shall be announced on Tuesday, April 30, 2024 at 11.00 a.m. The results of the Postal Ballot along with the scrutinizer's report shall be displayed on Company website www.menonbearings.in and shall also be communicated to the stock exchanges and will be displayed simultaneously on the websites of the Stock Exchanges and Link Intime. Subject to receipt of requisite votes in favour, resolution shall be deemed to be passed on Sunday, April 28, 2024, being last date of remote e-voting.

SPECIAL BUSINESS:

Item No. 1:

Sale of Undertaking i.e. 'Aluminium Division' of the Company to Menon Alkop Limited, Wholly Owned Subsidiary of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, the relevant rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and the enabling provisions in the Memorandum and Articles of Association of the Company and subject to such other approvals, sanctions, consents and permissions as may be required, the consent and approval of the Members of the Company be and is hereby granted to the Board of Directors (hereinafter referred to as 'the Board' which term shall include a Committee thereof) of the Company to sell or transfer or otherwise dispose of the business undertaking comprising of the 'Aluminium Division' of the Company as a going concern by way of Slump Sale (as defined under Section 2(42C) read with Section 50B of the Income Tax Act, 1961) together with all the assets (excluding Land & Building) and liabilities including, but not limited to, licences, permits, consents, approvals, business contracts, data and records and the employees to Menon Alkop Limited, the Wholly Owned Subsidiary of the Company, for an overall purchase consideration of Rs. 20 Crore (Rupees Twenty Crore only) and Menon Alkop Limited in turn, shall settle the purchase consideration by issuing 8,25,00,000 Equity Shares of Re. 1/- each at a premium of Rs. 1.42 per share to the Company, on such other terms and conditions as may be deemed appropriate and decided by the Board with the power to finalise and execute Business Transfer Agreement, all other required deeds, agreements, documents, memoranda and any other incidental documents with such modifications as may be required from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and undertake all such acts, deeds, matters and things and to take such steps, settle any queries, difficulties, doubts that may arise with regards to the Slump Sale as aforesaid and execute such agreements, documents and writings / instruments and to make such filings, as may be necessary or desirable for the purpose of giving effect to the foregoing resolution and for the matters connected therewith or incidental thereto in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any director or officer(s) of the Company in order to give effect to this resolution.

RESLOVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or connection with or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed.”

**By order of the Board of Directors of
Menon Bearings Limited**

**Sd/-
Manmay Kalyankar
Company Secretary & Compliance Officer
Membership No. A29264**

**Date: March 23, 2024
Place: Kolhapur**

**Registered Office:
G-1, MIDC, Gokul Shirgaon,
Kolhapur - 416234
Maharashtra**

NOTES AND INSTRUCTIONS:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 read ('Act') with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), Secretarial Standard – SS 2 ('SS-2'), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and all other applicable provisions, setting out material facts concerning the resolution proposed to be passed is annexed hereto and forms part of this Notice.
2. In compliance with the MCA circulars, this Postal Ballot Notice is being sent only through e-mails, to all the Members who have registered their e-mail address with the Company / it's Registrar & Transfer Agent ('RTA') / Depositories Participants and that the communication of assent or dissent of the Members would only take place through remote e-voting system. The Postal Ballot Form and pre-paid business envelope are not being sent to the Members for this Postal Ballot process.
3. The Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company viz. www.menonbearings.in) duly filled and signed along with requisite supporting documents to Company's RTA, Link Intime India Pvt. Ltd., C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, if shares are held in physical form.
4. The Postal Ballot Notice is being sent electronically to all the Members, whose names appeared in the Register of Members or in the List of Beneficial Owners maintained by the Depositories as on Friday, March 22, 2024 ('cut-off date'). Members as on the cut-off date would be entitled to vote for the purpose of Postal Ballot and a person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purpose only. The notice of the postal ballot will also be available on the Company's website at www.menonbearings.in and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively and on the website of Link Intime (India) Private Limited ('Link Intime') at <https://instavote.linkintime.co.in>.
5. All documents referred to in the Postal ballot notice will be available for inspection by the Members on request by sending an e-mail to admin@menonbearings.in.
6. In case any member (holding shares as on the cut-off date) does not receive the postal ballot notice, he /she / it may send an email to enotices@linkintime.co.in and obtain a copy of the same.
7. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on the resolution mentioned in the Postal Ballot Notice. The members can cast their vote using electronic voting system ('remote e-voting') provided by the Link Intime. A Member cannot exercise his / her / it's vote by proxy on Postal Ballot.
8. The remote e-voting period commences on Saturday, March 30, 2024 (9:00 a.m.) and ends on Sunday, April 28, 2024 (5:00 p.m.). During this period, Members / Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast

their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime for voting immediately thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

9. The voting rights of members / shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
10. Any person who becomes a Member of the Company after despatch of the Postal Ballot Notice and holding shares as on the cut-off date may obtain the User ID and password by sending a request at enotices@linkintime.co.in. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on <https://instavote.linkintime.co.in>.
11. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at the registered office of the Company at 11.00 a.m. on Tuesday, April, 30, 2024. The said results along with the Scrutinizer's Report will be uploaded on the website of the Company viz. www.menonbearings.in as well as on the website of the Link Intime <https://instavote.linkintime.co.in>. The results shall simultaneously be communicated to the BSE Limited and National Stock Exchange of India, where shares of the Company are listed.
12. The resolution, where assented with the requisite majority of the Members, shall be deemed to have been duly passed on Sunday, April 28, 2024, being the last date of remote e-voting.

THE PROCEDURE / INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The Remote e-Voting Instructions for shareholders are as under:

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.

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

1. Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.

- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) 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.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

2. Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasinew/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu 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 Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasinew/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID 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 Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By 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 Link Intime InstaVote website for casting the vote during the remote e-voting period.

3. 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, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

B. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

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 physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

*Shareholders holding shares in NSDL form, shall provide ‘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).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.

3. 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).
4. 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 ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/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 at Sr. No. 2 above). 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.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - 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. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- 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'.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number '. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) 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).

C. Helpdesk:

1. *Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:*

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

2. *Helpdesk for 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 evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

D. Forgot Password:

1. *Individual shareholders holding securities in physical form has forgotten the password:*

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having 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 the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. 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.

- User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
- User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID
- User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

2. Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>;

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

In case a shareholder is having 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 the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. 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.

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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".

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013.

The 'Aluminium Division' of the Company has achieved a substantial turnover of Rs. 60 Crore as of now and to foster and boost its further growth and expansion, the Board of Directors believe that the division should function and operate independently. Currently, the division relies on investments from the Company, which may limit and restrict its strategic decision making process and growth potential. The manufacturing processes, locations, and product lines of Aluminium Division are different from those of Bimetal Parts.

By establishing a separate entity viz. Menon Alkop Limited ('MAL') as Wholly Owned Subsidiary of the Company and by transferring the Aluminium Division into it, will boost its operational capabilities to match with its unique requirements without being constrained by the existing setup. Recent observations indicate a substantial demand for Aluminium Critical Components in the export market. MAL has already started engaging with major large industries to meet their requirements, highlighting the high growth potential in this segment. As an independent entity, the MAL will receive undivided attention of the management and resources and an overall focused effort can be directed towards strategic planning, innovation, and market penetration.

Considering the above, the Board in its meeting held on March 23, 2024, after the consideration and approval of the Audit Committee, has approved the sale of the entire business undertaking comprising the 'Aluminium Division' of the Company, by way of Slump Sale to MAL for a lump sum consideration of Rs. 20 Crore (Rupees Twenty Crore only) and the MAL in turn, shall issue and allot 8,25,00,000 Equity Shares of Re. 1/- each at a premium of Rs. 1.42 per share to the Company, subject to approval of the Members of the Company and subject to such adjustments as may be specified in the draft Business Transfer Agreement ('BTA') and on such terms and conditions, as may be mutually agreed upon by and between the Company and MAL. The closing of the transaction is conditional upon passing of this special resolution and receipt of all the required approvals as set out in the draft BTA.

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 ('the Act'), any sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking of the Company requires approval of the Members of the Company accorded by way of a special resolution. An undertaking for the purpose of Section 180(1)(a) of the Act means an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the Company during the previous financial year. Since, the Aluminium Division exceeds the threshold specified therein, the transfer of the Aluminium Division requires approval of the Members by passing of special resolution as required under Section 180(1)(a) of the Act.

The Board is of the opinion that the sale of Aluminium Division through Slump Sale as aforesaid will be in the best interest of the Company and hence, recommends the Special Resolution as set out at item no. 1 of the Notice for approval of the Members of the Company.

None of the directors and key managerial personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

**By order of the Board of Directors of
Menon Bearings Limited**

**Sd/-
Manmay Kalyankar
Company Secretary & Compliance Officer
Membership No. A29264**

Date: March 23, 2024

Place: Kolhapur

Registered Office:

G-1, MIDC, Gokul Shirgaon,

Kolhapur - 416234

Maharashtra