



McLEOD RUSSEL
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McLEOD RUSSEL INDIA LIMITED

CIN: L51109WB1998PLC087076

Registered Office: 4, Mangoe Lane, Surendra Mohan Ghosh Sarani, Hare Street, Kolkata - 700001

Phone: 033-2210-1221, **Fax:** 033-2248-3683

Email: administrator@mcleodrusssel.com; **Website:** www.mcleodrusssel.com

NOTICE OF POSTAL BALLOT

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

Notice is hereby given pursuant to the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the **Act**') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (as amended) ('the **Rules**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('**SS-2**'), to the extent applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, each as amended from time to time, and in accordance with the General Circulars No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs ('**MCA**') (collectively referred as '**MCA Circulars**') for transacting Special Business mentioned herein below through postal ballot by remote e-voting process.

An Explanatory Statement pursuant to Section 102 read with Section 110 of the Act pertaining to the proposed Resolutions setting out the material facts concerning the Resolutions and the reasons thereof is annexed hereto for your consideration and forms part of the Postal Ballot Notice ('**Notice**').

This Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories / Registrar and Share Transfer Agent ('**RTA**') and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Cut-off Date. Accordingly, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.

In accordance with Sections 108 and 110 of the Act read with the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of the National Securities Depository Limited ('**NSDL**'), to provide remote e-voting facility to its Members.

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

Commencement of e-voting period	9:00 AM IST on Friday, 29th May, 2026
Conclusion of e-voting period	5:00 PM IST on Saturday, 27th June, 2026
Cut-off Date for eligibility to vote	Friday, 22nd May, 2026

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the '**Notes**' section forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Saturday, 27th June, 2026. The remote e-voting facility will be disabled by NSDL immediately thereafter.

The Board of Directors of the Company at its meeting held on Friday, 15th May, 2026 appointed Mr. Atul Kumar Labh, (Membership No. FCS 4848 and C.P. No. 3238), Proprietor of M/s A. K. Labh & Co, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot voting process including e-voting in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman/the person authorised by the Chairman of the Company, after completion of scrutiny of the e-voting. The results shall be declared on or before Tuesday, 30th June, 2026 and communicate

to BSE Limited ('BSE'), National Stock Exchange of India Limited ('NSE'), The Calcutta Stock Exchange Limited ('CSE'), NSDL and will also be displayed on the Company's website www.mcleodrussel.com and at the Registered Office of the Company.

The last date of e-voting i.e. Saturday, 27th June, 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The Notice will also be available on the website of Company at www.mcleodrussel.com, on the website of NSDL at www.evoting.nsdl.com, on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, The Calcutta Stock Exchange Limited at www.cse-india.com and on the website of Maheshwari Datamatics Private Ltd. (RTA) at <http://www.mdpl.in>.

SPECIAL BUSINESS

Item No. 1: Re-appointment of Mr. Aditya Khaitan (DIN: 00023788) as the Managing Director of the Company for a period of 3 (three) years with effect from 17th May, 2026

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the Act), if any, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(1C) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), or any other law applicable to the Company, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, each as amended from time to time, and in accordance with relevant provisions of the Articles of Association of the Company (as amended), and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company (hereinafter referred to as the 'Board') and subject to such other approval(s), permission(s) and sanction(s) as may be necessary in this regard, Mr. Aditya Khaitan (DIN 00023788) be and is hereby re-appointed as Managing Director of the Company for a further period of 3 (three) years from expiry of his present term of office i.e. with effect from 17th May, 2026 to 16th May, 2029, both days inclusive, on such terms and conditions as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board or any Committee of the Board, be and is hereby authorised to alter and vary the terms and conditions of the appointment, as may be agreed between the Board of Directors and Mr. Aditya Khaitan and / or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to this resolution.”

Item No. 2: Payment of Remuneration to Mr. Aditya Khaitan (DIN: 00023788) as Managing Director of the Company for a period of 3 (three) years with effect from 17th May, 2026

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

“RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act, and Regulation 17(6)(e) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), or any other law applicable to the Company, including any statutory modification(s) or re-enactment thereof for the time being in force, each as amended from time to time, and in accordance with relevant provisions of Articles of Association of the Company (as amended) and based on the recommendation of Nomination and Remuneration Committee, and subject to such other approval(s), permission(s) and sanction(s) as may be necessary in this regard, consent of the Members of the Company be and is hereby accorded for payment of remuneration including perquisites and other benefits to Mr. Aditya Khaitan (DIN: 00023788), Managing Director of the Company, for further period of 3 (three) years, with effect from 17th May, 2026 to 16th May, 2029, both days inclusive, as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board or any Committee of the Board, be and is hereby authorised to alter and vary the terms and conditions of the appointment, as may be agreed between the Board of Directors and Mr. Aditya Khaitan and / or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to this resolution.”

Item No. 3: Appointment of Mr. Pradip Bhar (DIN: 01039198) as the Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder, Regulations 17 and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) or any other law applicable to the Company, including any statutory modification(s) or re-enactment thereof for the time being in force, each as amended from time to time, and in accordance with relevant provisions of the Articles of Association of the Company (as amended), and based on the recommendation of Nomination and Remuneration Committee and Board of Directors (hereinafter referred to as the ‘Board’) approval of the Members of the Company be and is hereby accorded to appoint Mr. Pradip Bhar (DIN: 01039198), who was appointed as Additional Director by the Board at their meeting held on 27th April, 2026 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member of the Company proposing his candidature for the office of Director, as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters, and things as may be necessary, proper or expedient, for the purpose of giving effect to this resolution.”

Item No. 4: Appointment of Mr. Pradip Bhar (DIN: 01039198) as the Whole-Time Director of the Company for a period of 3 (three) years with effect from 27th April, 2026 and payment of remuneration thereof.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (‘the Act’), if any, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(1C) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), or any other law applicable to the Company, including any statutory modification(s) or re-enactment thereof for the time being in force, each as amended from time to time, and in accordance with relevant provisions of the Articles of Association of the Company (as amended), and based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company (hereinafter referred to as the ‘Board’) and subject to such other approval(s), permission(s) and sanction(s) as may be necessary in this regard, Mr. Pradip Bhar (DIN: 01039198), be and is hereby appointed as the Whole-Time Director (designated as Whole-Time Director and Chief Financial Officer) of the Company for a period of 3 (three) years with effect from 27th April, 2026 to 26th April, 2029, both days inclusive, notwithstanding attainment of 70 years of his age during this tenure, liable to retire by rotation, on such terms and conditions and remuneration including perquisites and other benefits as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board or any Committee of the Board, be and is hereby authorised to alter and vary the terms and conditions of the appointment including the remuneration, as may be agreed between the Board of Directors and Mr. Pradip Bhar and / or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules made thereunder and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to this resolution.”

**By Order of the Board
For McLeod Russel India Limited**

Sd/-

**Alok Kumar Samant
Company Secretary
M. No. F9347**

**Date: 15th May, 2026
Place: Kolkata**

NOTES:

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Act, read with the relevant rules made thereunder and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, pertaining to proposed Special Business setting out the material facts and reasons, is annexed herewith.
2. Electronic copy of the Notice of Postal Ballot is being sent to Members of the Company whose names appears on the Register of Members/List of Beneficial Owners as received from Maheshwari Datamatics Private Limited, Company's Registrar and Share Transfer Agent (RTA)/ Depositories as on Friday, 22nd May, 2026 ("Cut-off Date"). A person who is not a Member/ Beneficial Owner as on the Cut-off Date, should treat this Notice for information purpose only.
3. In line with the Circulars issued by the Ministry of Corporate Affairs vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and other relevant Circulars issued from time to time by the Ministry of Corporate Affairs ('MCA'), latest one being Circular No. 03/2025 dated 22nd September, 2025 (MCA Circulars), the Postal Ballot Notice is being sent only by electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. However, please note that those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote in relation to the resolution as set out in this Notice. Members may please note that the Postal Ballot Notice will also be available on the Company's website www.mcleodrussel.com, websites of the Stock Exchanges i.e. BSE, NSE and CSE at www.bseindia.com, www.nseindia.com and www.cse-india.com respectively and on the website of NSDL (agency for providing the remote e-voting facility) i.e. www.evoting.nsdl.com.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's RTA, M/s Maheshwari Datamatics Pvt Ltd, having registered office at 23, R N Mukherjee Road, 5th Floor, Kolkata 700001; Tel : +91 33 22482248; Email: contact@mdplcorporate.com.
5. In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid Business Reply Envelopes are NOT being sent to Members for this Postal Ballot.
6. Resolution passed by the Members through postal ballot is deemed to have been passed as if passed at a General Meeting of the Members.
7. Friday, 22nd May, 2026 is the 'Cut-off Date' and fixed for determining Members entitled to vote by remote e-voting following Regulation 44 of the SEBI Listing Regulations.
8. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members as on Friday, 22nd May, 2026 ("Cut-off Date").
9. All the documents referred to in the Resolution and explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members desirous to inspect such documents can send an email to alok.samant@mcleodrussel.com with subject line "Inspection of Postal Ballot Documents" along with details of their Folio Number/DP ID and Client ID and self-attested copy of the PAN Card.
10. Brief Profile of Mr. Aditya Khaitan and Mr. Pradip Bhar having details such as nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships/chairmanships of the Board Committees, shareholding and relationships between Directors inter-se, as required by Regulation 36(3) of the SEBI Listing Regulations is annexed as **Annexure B**. Requisite disclosures have been received from both the appointees.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.mcleodrussel.com under 'Investor' Section'.
12. Procedure to cast vote through remote e-voting





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 Master Circular No.HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 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 E-mail ID in their Demat Accounts in order to access e-voting facility.

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

Type of Individual Shareholders	Login Method
Shareholders holding securities in Demat Mode with NSDL	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp .You will have to enter your 8 - digit DP ID, 8 - digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered E-mail ID/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see eVoting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/ . Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp . 4. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ Section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 20px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Shareholders holding securities in Demat Mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon &

	<p>New System Myeasi Tab and then use your existing My Easi Username & Password.</p> <ol style="list-style-type: none"> After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, User will be able to see the eVoting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 Forgot User ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in Demat Mode for any technical issues related to login through Depository i.e. NSDL and CDSL are given below.

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.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

(B) Login Method for Shareholders other than Individual Shareholders holding securities in Demat Mode and Shareholders holding securities in Physical mode.

How to Login to the NSDL e-voting website?

- Visit the e-voting website of NSDL. Open web browser by typing <https://www.evoting.nsdl.com/> either on a Personal computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' Section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can Login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you Login to NSDL e-services after using your Login credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares	Your User ID is :
a) For Members who hold shares in Demat Account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat Account with CDSL	16 digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if Folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below :

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'Initial Password' which was communicated to you. Once you retrieve your 'Initial Password', you need to enter the 'Initial Password' and the system will force you to change your password.
- c) How to retrieve your 'Initial Password'?
 - (i) If your e-mail ID is registered in your Demat Account or with the Company, your 'Initial Password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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 e-mail ID is not registered, please follow steps mentioned below i.e. process for those Shareholders whose e-mail IDs are not registered.

6. If you are unable to retrieve or have not received the 'Initial Password' or have forgotten your password:

- a) Click on "Forgot User Details/Password" (If you are holding shares in your Demat Account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com 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 evoting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, home page of e-voting will open.

Step 2 : Cast your Vote electronically 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 is in active status.
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 instructions/information for Members for voting on the Resolution:

- a) Voting period will begin on Friday, 29th May, 2026, at 9:00 AM and end at 5:00 PM on Saturday, 27th June, 2026. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Friday, 22nd May, 2026 (“Cut-off Date”) may cast their vote(s) electronically. Remote e-voting module shall be disabled by NSDL for voting thereafter.
- b) Voting rights of Members shall be in proportion to their share in the paid up Equity Share Capital of the Company as on Friday, 22nd May, 2026 (“Cut-off Date”). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut off Date shall only be entitled to avail the facility of remote e-voting.
- c) Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Power of Attorney/ Authority Letter etc. to the Scrutinizer by e-mail to aklabhcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (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.
- d) Please note that in case of Non-Individual Shareholders (except HUF), furnishing of the Board Resolution/Authority Letter or Power of Attorney, in any mode as mentioned hereinabove is mandatory and in the absence of it, the vote would be considered invalid by the Scrutinizer.
- e) In case of any queries, Members may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at <https://www.evoting.nsdl.com/> or call on : 022 - 4886 7000 or send request to Ms. Pallavi Mhatre, AVP, NSDL, 301, 3rd Floor, Naman Chambers, G Block, Plot No - C-32, Bandra Kurla Complex, Bandra East, Mumbai - 400051 at evoting@nsdl.com. It is strongly recommended that Members do not share their password with any other person and take utmost care to keep 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, Members will need to go through the ‘Forgot User Details/Password’ or the ‘Physical User Reset Password’ option available on <https://www.evoting.nsdl.com/> to reset the password.

Process for those Members whose e-mail IDs are not registered with the Company/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., Member’s name, 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 e-mail to administrator@mcleodrussel.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 list or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to administrator@mcleodrussel.com. If you are an Individual shareholder 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 Members holding securities in Demat Mode.
3. Alternatively, members may send e-mail request to evoting@nsdl.com for obtaining User ID and Password for providing the details mentioned in point (1) or (2) as the case may be.
4. In terms of SEBI Master Circular No.HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 on e-voting facility provided by Listed Companies, Individual Members holding securities in Demat Mode are allowed to vote through their Demat Account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail ID correctly in their Demat Account in order to access e-voting facility.

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

Item No. 1 & 2

The term of appointment of Mr. Aditya Khaitan as the Managing Director of the Company will expire on 17th May, 2026. Based on the recommendation of the Nomination and Remuneration Committee and with the approval of the Board of Directors of the Company ('the Board') at its meeting held on Friday, 15th May, 2026, Mr. Aditya Khaitan is re-appointed as the Managing Director of the Company for a further period of 3 (three) years from completion of his present term of office i.e. with effect from 17th May, 2026, subject to the approval of the Members of the Company.

The terms of re-appointment and remuneration payable, as set out in this Explanatory Statement have been approved by the Nomination and Remuneration Committee of the Board of Directors of the Company at its Meeting held on 27th April, 2026.

The terms of re-appointment and remuneration payable to Mr. Aditya Khaitan, inter alia are as under:

Terms of Service	Particulars
Period	3 (Three) Years with effect from 17 th May, 2026 to 16 th May, 2029.
Salary	Rs. 15,00,000 per month in the grade of Rs. 15,00,000 to Rs. 20,00,000 with such revisions as may be determined by the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) from time to time.
Bonus	An amount not exceeding six months' salary in a year as may be approved by the Board based on the performance of the Company.
Variable Allowances	Variable Allowance of Rs. 2,50,000 per month with such revision as may be determined by the Board based on performance of the Company from time to time, within the scale of Rs. 2,50,000 to Rs. 6,00,000 per month.
Perquisites	<p>Housing: Free furnished residential accommodation or House Rent Allowance upto 50% of salary in lieu thereof. Expenditure incurred on gas, electricity etc. will be borne by the Company in accordance with the rules of the Company.</p> <p>Medical: Reimbursement for self and family at actuals, including cost of medical insurance.</p> <p>Leave Travel Concession: For self and family as per applicable Rules of the Company.</p> <p>Club Fees: Reimbursement of Club Subscription / Fees as per applicable rules of the Company.</p> <p>Conveyance: A Company maintained Car with driver under the Company's Scheme applicable for senior executive staff of the Company</p> <p>Telephone and other Communication Facilities: The Company shall provide telephone and other communication facilities at the residence of Mr. Khaitan.</p> <p>Others: Personal Accident Insurance and other perquisites, which are applicable to senior executive staff of the Company, shall also apply to him.</p> <p>Perquisites shall be evaluated as per the Income Tax Rules (as amended), wherever applicable and in the absence of any such Rules, perquisites shall be evaluated at cost.</p>
Retiral Benefits	<p>Contribution to Provident Fund and Superannuation / Pension Fund and / or Annuity Fund: Contributions to the Provident Fund, Superannuation / Pension Fund and /or Annuity Fund in accordance with the Rules and Regulations governing the said funds.</p> <p>Gratuity: Gratuity will be payable in accordance with the Rules of the Company and subject to the provisions of Payment of Gratuity Act, 1972 (as amended) and Rules made thereunder</p>
Leave Pay	Leave with full pay and allowances as per the Rules of the Company.
Minimum Remuneration	In the event of absence or inadequacy of profits in any financial year during the tenure of his office, the aggregate remuneration payable to him, including perquisites, shall be treated as minimum remuneration in accordance with the provisions of Schedule V to the Act.
Other Terms	<p>Subject to overall remuneration mentioned hereinabove, Mr. Khaitan may be given any other allowances, benefits and perquisites as the Board may from time to time decide.</p> <p>Either the Company or Mr. Khaitan may terminate the re-appointment by giving three months' notice.</p>
Duties	Subject to the overall superintendence, direction and control of the Board of Directors, Mr. Aditya Khaitan, Managing Director shall be responsible for the management of the affairs of the Company and be accountable to the Board of Directors.

The Company has requested the lenders to consider and approve the re-appointment of Mr. Aditya Khaitan as the Managing Director of the Company for a period of 3 years with effect from 17th May, 2026 and payment of the remuneration thereof as required under Section 197(1) and Schedule V of the Companies Act 2013. Further, in case otherwise, Mr. Khaitan will continue to hold the designation of Managing Director of the Company for his tenure, subject to approval of the Shareholders of the Company.

The remuneration package proposed for Mr. Khaitan is commensurate with the remuneration approved during his earlier term effective from 17th May, 2023, except with a marginal increase to account for inflation and prevailing market trends and with expanded role and responsibility of Managing Director. The remuneration as proposed is aligned with industry standards and also comparable with that of other companies of similar size.

Mr. Khaitan has been associated with the Company as the Managing Director since 2005, and during his tenure, he has demonstrated strong leadership qualities and has continued to perform effectively despite difficult operational, climatic, economic and industry conditions faced by the Company from time to time. Mr. Khaitan has successfully managed the affairs of the Company not only during favourable business conditions but also during the period of financial, operational, climatic and economic adversities and various other challenges, thereby ensuring stability and continuity in the operations and management of the Company.

Considering his vast experience in the tea industry, proven leadership during his earlier tenures, his high level of performance, along with his credibility with stakeholders including trade partners, buyers, vendors, local government agencies etc and his proven ability to manage large workforce including plantation workers without any estates lockouts or labour unrest, the Board is of the opinion that the re-appointment of Mr. Khaitan as the Managing Director would be in the best interest of and highly beneficial to the Company.

Considering the improving outlook of the tea industry, better tea price realizations and the various operational measures undertaken by the Company for improving performance and efficiency, and Debt Resolution Plan, presently under process, the Board is of the view that the Company is expected to perform better in the coming years. The Board further believes that Mr. Aditya Khaitan, having extensive experience and deep understanding of the tea industry and having successfully led the Company through various challenging business and industry conditions, deserves remuneration commensurate with his responsibilities, experience and contribution to the Company. Accordingly, Item No. 2 of the accompanying Notice is proposed as a Special Resolution to enable payment of remuneration to Mr. Aditya Khaitan in excess of the limits prescribed under Schedule V to the Companies Act, 2013, subject to approvals of Members of the Company and such other approval, as may be necessary.

A copy of the Company's letter dated 15th May 2026 issued to Mr. Aditya Khaitan re-appointing him as the Managing Director is available for inspection by the Members at the Registered Office of the Company on all working days between 3.00 p.m. and 5.00 p.m from the date of dispatch of Notice until the last date for receipt of votes by e-voting.

Except Mr. Aditya. Khaitan, no other Director, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise in the resolutions as set out at Item No 1 & 2, respectively of this Notice of Postal Ballot.

The Board of Directors recommend the Ordinary & Special Resolution as set out at Item No 1 & 2, respectively of this Notice of Postal Ballot for approval by the Members.

The information as required under Section II of Part II to the Schedule V of the Act are as follows:

(I) General Information: As specified in **Annexure A** annexed to this Notice

(II) Information about Mr. Aditya Khaitan: As specified in **Annexure B** annexed to this Notice

1. **Background Details:** As specified in **Annexure B** annexed to this Notice

2. **Past Remuneration:**

Total Remuneration during the Previous Financial Years (FY)

For F Y 2022-23 (Rs in Lakhs) – Rs. 310.20

For F Y 2023-24 (Rs in Lakhs) – Rs. 310.00

For F Y 2024-25 (Rs in Lakhs) – Rs. 310.08

The aforesaid figures are based on Audited Financial Statements of the last three financial years of the Company. The figures for the financial year 2025–26 are under audit and yet to be approved by the Board of Directors. The remunerations for existing terms are being paid and held in trust and have been recognised as advances.

3. **Recognition and Awards:** Mr. Khaitan was the Chairman of The Indian Tea Association for 3 consecutive years upto 2009-10. He was a Committee Member of Indian Chamber of Commerce and was a Member of the Tea Board.
4. **Job Profile and Suitability:** Mr. Khaitan has been associated with the Company as the Managing Director since 2005 and has played a significant role in the growth and development of the Company. He has also been instrumental in strengthening the Company's presence in the tea industry, including acquisition of quality tea plantations overseas through the wholly owned subsidiary of the Company. Mr. Khaitan has demonstrated strong leadership and managerial capabilities not only during favourable business conditions but also during periods of operational, climatic, economic and industry-related challenges. Considering his qualifications, extensive experience, industry knowledge and valuable contribution to the Company, the Board considers him to be well suited for the position of Managing Director of the Company.
5. **Remuneration Proposed:** It is proposed to pay remuneration to Mr Khaitan upon his re-appointment for a further term, comprising certain variable components, the details whereof are set out in the Explanatory Statement above. The remuneration package proposed for Mr. Khaitan commensurate with the remuneration approved during his earlier term effective from 17th May, 2023, except with a marginal increase to account for inflation and prevailing market trends and with expanded role and responsibility of Managing Director. The remuneration as proposed is aligned with industry standards and also comparable with that of other companies of similar size.
6. **Comparative Remuneration Profile with respect to industry, size of the Company, Profile of the position and person:** McLeod Russel India Limited is one of the leading tea producing Company in India with significant business operation in the Tea Industry. Considering the size and scale of operations of the Company, the responsibilities entrusted upon the Managing Director, industry standards and the experience, expertise and credentials of Mr. Khaitan, the proposed remuneration is considered to be reasonable, justified and commensurate with the remuneration being paid for similar positions in the industry.
7. **Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:** Except the remuneration and perquisites stated above, Mr. Khaitan holds 17272 equity shares of Rs. 5/- each in the Company, and he has no other direct or indirect pecuniary relationship with the Company or with other Managerial Personnel.

(III) **Other Information:** As specified in **Annexure A** annexed to this Notice

Details as required under Regulations 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other provisions of the applicable laws are annexed to this Notice in **Annexure B**.

Item No. 3 & 4

The Board of Directors of the Company at their meeting on 27th April, 2026, upon recommendation of Nomination and Remuneration Committee, has appointed Mr. Pradip Bhar as an Additional Director with effect from 27th April, 2026. In terms of Section 161 of the Companies Act, 2013 (the 'Act') read with the Articles of Association of the Company, Mr. Pradip Bhar will hold office of Additional Director upto the date of this Annual General Meeting. The Company has received notice under Section 160 of the Act from a Member proposing his candidature as a Director of the Company. The Board of Directors in its above meeting also appointed Mr. Pradip Bhar, as Whole-Time Director (designated as Whole-Time Director and Chief Financial Officer) of the Company for a period of 3 (three) years with effect from 27th April, 2026, notwithstanding attainment of 70 years of his age during this tenure, liable to retire by rotation, subject to approval of shareholders of the Company and/or any other authority/approval, as may be necessary, and in accordance with applicable provisions of the Act, Rules framed thereunder and SEBI Listing Regulation.

Based on recommendation of Nomination and Remuneration Committee, and with the approval of Boards of Director at its meeting held on 27th April, 2026, Mr. Pradip Bhar is appointed as an Additional Director with effect from 27th April, 2026. Mr. Bhar is also appointed as Whole-Time Director (designated as Whole-Time Director and Chief Financial Officer) of the Company for a period of 3 (three) years with effect from 27th April, 2026, subject to approval of shareholders of the Company and/or any other authority/approval, as may be necessary, and in accordance with applicable provisions of the Act, Rules framed thereunder and SEBI Listing Regulations.

The terms of appointment and remuneration payable as set out in this Explanatory Statement have been approved by the Nomination and Remuneration Committee of the Board of Directors of the Company at its Meeting held on 27th April 2026.

The terms of appointment and remuneration payable to Mr. Pradip Bhar, inter alia are as under:

Terms of Service	Particulars
Period	3 (three) Years with effect from 27 th April, 2026 to 26 th April, 2029.
Salary	Rs.5,00,000 per month in the grade of Rs.5,00,000 to Rs.10,00,000 with such revisions as may be determined by the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) from time to time.

Bonus	An amount not exceeding six months' salary in a year as may be approved by the Board based on the performance of the Company.
Variable Allowance	Variable Allowance of Rs.1,20,000 per month with such revision as may be determined by the Board based on performance of the Company from time to time, within the scale of Rs. 1,00,000 to Rs. 2,00,000 per month.
Perquisites	<p>Housing: Free furnished residential accommodation or House Rent Allowance upto 40% of salary in lieu thereof. Expenditure incurred on gas, electricity etc. will be borne by the Company in accordance with the rules of the Company.</p> <p>Medical: Reimbursement for self and family at actuals, including cost of medical insurance.</p> <p>Leave Travel Concession: For self and family as per applicable Rules of the Company.</p> <p>Club Fees: Reimbursement of Club Subscription / Fees as per applicable rules of the Company.</p> <p>Conveyance: A Company maintained Car with driver under the Company's Scheme applicable for senior executive staff of the Company.</p> <p>Telephone and other Communication Facilities: The Company shall provide telephone and other communication facilities at the residence of Mr. Bhar. Use of personal long distance calls shall be billed to him separately.</p> <p>Others: Personal Accident Insurance and other perquisites, which are applicable to senior executive staff of the Company, shall also apply to him.</p> <p>Perquisites shall be evaluated as per the Income Tax Rules (as amended), wherever applicable and in the absence of any such Rules, perquisites shall be evaluated at cost.</p>
Retiral Benefits	<p>Contribution to Provident Fund and Superannuation / Annuity Fund: The Company's contribution to Provident Fund, Superannuation/Pension Fund and/or Annuity Fund in accordance with the Rules and Regulations governing the said funds.</p> <p>Gratuity: Gratuity will be payable in accordance with the Rules of the Company and subject to the provisions of Payment of Gratuity Act, 1972(as amended) and Rules made thereunder.</p>
Leave Pay	Leave with full pay and allowances as per the Rules of the Company.
Minimum Remuneration	In the event of absence or inadequacy of profits in any financial year during the tenure of his office, the aggregate remuneration payable to him, including perquisites, shall be treated as minimum remuneration in accordance with the provisions of Schedule V to the Act.
Other Terms	Subject to overall remuneration mentioned hereinabove, Mr. Bhar may be given any other allowances, benefits and perquisites as the Board may from time to time decide.
Duties	Either the Company or Mr. Bhar may terminate the re-appointment by giving three months' notice Subject to the overall superintendence, direction and control of the Board of Directors, Mr. Pradip Bhar, Whole-time Director (designated Whole-Time Director and Chief Financial Officer) shall be responsible for the management of the affairs of the Company and be accountable to the Board of Directors.

The Company has requested the lenders to consider and approve the appointment of Mr. Pradip Bhar as the Whole-Time Director of the Company for a period of 3 (three) years with effect from 27th April, 2026 and payment of the remuneration thereof as required under Section 197(1) and Schedule V of the Companies Act 2013. In the proposed remuneration structure, certain components such as bonus and allowances are variable in nature and may be determined and sanctioned by the Board from time to time based on the performance of the Company.

Mr. Bhar has been the Chief Financial Officer of the Company since 2019. Mr. Bhar has successfully steered the Company through critical financial, legal matters and is currently leading the financial resolution process. He has also contributed to estate operations by ensuring effective cost control within budgeted parameters. He brings extensive experience in cost management, financial management, accounting, and overall financial leadership. Mr. Bhar has more than 39 years of experience in the tea industry.

Keeping in view his vast experience in the tea industry and his high level of performance during his tenure as Chief Financial Officer, the Board is of the opinion that the appointment of Mr. Bhar as the Whole-Time Director (designated as Whole-Time Director and Chief Financial Officer) will be very beneficial to the Company.

Considering the improving outlook of the tea industry, better tea price realizations and the various operational measures undertaken by the Company for improving performance and efficiency, and Debt Resolution Plan, presently under process, the Board is of the view that the Company is expected to perform better in the coming years. The Board further believes that,

considering Mr. Bhar's extensive experience, deep understanding of the tea industry, and valuable contribution to the Company, the remuneration payable to him should be commensurate with his role and responsibilities, in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws. Accordingly, Item No. 4 of the accompanying Notice is proposed as a Special Resolution to enable payment of remuneration to Mr. Pradip Bhar in excess of the limits prescribed under Schedule V to the Companies Act, 2013, subject to approvals of Members of the Company and such other approval, as may be necessary.

A copy of the Company's letter dated 27th April 2026 issued to Mr. Bhar appointing him as the Whole -Time Director (designated as Whole-Time Director and Chief Financial Officer) of the Company is available for inspection by the Members at the Registered Office of the Company on all working days between 3.00 p.m. and 5.00 p.m from the date of dispatch of Notice until the last date for receipt of votes by e-voting.

Except Mr. Bhar, no other Director, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise in the resolutions as set out at Item No 3 & 4 of this Notice of Postal Ballot.

The Board of Directors recommend the Ordinary & Special Resolution as set out at Item No 3 & 4 respectively of this Notice of Postal Ballot for approval by the Members.

The information as required under Section II of Part II to the Schedule V of the Act are as follows:

(I) General Information & Other Information : As specified in **Annexure A** annexed to this Notice

(II) Information about Mr. Pradip Bhar: As specified in **Annexure B** annexed to this Notice

1. **Background Details:** As specified in **Annexure B** annexed to this Notice

2. **Past Remuneration:**

Total Remuneration received during the Previous Financial Years (FY) – Not Applicable

(Remuneration drawn as Chief Financial Officer)

For F Y 2022-23 (Rs in Lakhs) – Rs. 90.02

For F Y 2023-24 (Rs in Lakhs) – Rs. 91.63

For F Y 2024-25 (Rs in Lakhs) – Rs. 92.77

The aforesaid figures are based on Audited Financial Statements of the last three financial years of the Company. The figures for the financial year 2025–26 are under audit and yet to be approved by the Board of Directors.

3. **Recognition and Awards:** Not Applicable

4. **Job Profile and Suitability:** Mr. Bhar has been the Chief Financial Officer of the Company since 2019. Mr. Bhar has successfully steered the Company through critical financial, legal matters and is currently leading the financial resolution process. He has also contributed to estate operations by ensuring effective cost control within budgeted parameters. He brings extensive experience in cost management, financial management, accounting, and overall financial leadership. Mr. Bhar has more than 39 years of experience in the tea industry. Considering his qualification, in-depth experience in tea industry and achievements, he may be considered as the most suitable person for his position.

5. **Remuneration Proposed:** It is proposed to pay remuneration to Mr. Bhar upon his appointment, comprising certain variable components, the details whereof are set out in the Explanatory Statement above.

6. **Comparative Remuneration Profile with respect to industry, size of the Company, Profile of the position and person:** McLeod Russel India Limited is one of the leading tea producing Company in India with significant business operation in the Tea Industry. The remuneration as proposed is also comparable with that of other companies of similar size.

7. **Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:** Except the remuneration and perquisites stated above, Mr. Bhar has no other direct or indirect pecuniary relationship with the Company or with other Managerial Personnel

(III) Other Information: As specified in **Annexure A** annexed to this Notice

Details as required under Regulations 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other provisions of the applicable laws are annexed to this Notice in **Annexure B**.

Detailed particulars relating to the Company and the Managerial Personnel, pursuant to the requirements of Section II of Part II of Schedule V to the Companies Act, 2013, in respect of Item Nos. 1, 2 3 and 4 of the accompanying Notice, are set out hereunder:

I. GENERAL INFORMATION

- Nature of Industry:** India is a one of the largest producers of black tea in the world and continues to hold a significant position in the global tea Industry. The Company is engaged in growing, manufacturing and selling of tea and is one of the leading tea producing companies in India with substantial presence in the international tea market. The Company presently operates 31 Tea Estates in Assam and 2 Tea Estates in the Dooars region of West Bengal with integrated manufacturing facilities for production of high-quality CTC and Orthodox teas. The teas produced by the Company are marketed in domestic as well as overseas markets, thereby contributing significantly to foreign exchange earnings. The Company also has international presence through its subsidiaries and overseas operations in the United Kingdom, Uganda, Kenya and Dubai. .
- Date of commencement of Commercial production:** Pursuant to the Scheme of Arrangement between Eveready Industries India Limited and McLeod Russel India Limited, the Bulk Tea Division of Eveready Industries India Limited was transferred to and vested in the Company with effect from 1st April, 2004. The said Scheme of Arrangement was sanctioned by the Hon'ble High Court at Calcutta and became effective upon filing of the certified copy of the Court Order with the Registrar of Companies on 24th February, 2005. Accordingly, 1st April, 2004 can be considered as the date of commencement of commercial production/business operations of the Company.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- Financial Performance based on given Indicators : (Rs. in Lakhs)**

Particulars	2022-23	2023-24	2024-25
Revenue from Operations	1,09,670	92,342	1,02,436
Profit before tax	1,09,421	(30,451)	(23,610)
Profit after tax	1,04,942	(26,565)	(19,636)
Share Capital	5,222.79	5,222.79	5,222.79
Reserves & Surplus (excluding Revaluation Reserve)	35,664.48	9,041.88	(10,181.46)

The aforesaid figures are based on Audited Financial Statements of the last three financial years of the Company. The figures for the financial year 2025–26 are under audit and yet to be approved by the Board of Directors.

- Foreign Investments or Collaborations, if any:** The Company has not entered into any foreign collaboration. As per the shareholding pattern as on 31st March, 2026, Foreign Investors held 4369111 equity shares in the Company representing 4.18% of its paid up capital.

III. OTHER INFORMATION

- Reasons of Loss or Inadequate Profits:** The Company is engaged in the business of tea plantation, manufacture, and sale of tea. The Company continued to operate under challenging financial and industry conditions including high finance costs, increase in wage rate, operational expenses and liquidity constraints. The profitability of the Company continued to remain under pressure on account of finance costs and other operational challenges. Further, the profitability was adversely affected by increased wage costs and on account of weak economic conditions prevailing in certain tea consuming nations. Accordingly, the profits of the Company have remained inadequate in terms of Section 197 read with Schedule V to the Companies Act, 2013.
- Steps taken or proposed to be taken for Improvement:** The Company continues to undertake various measures for improving operational efficiency, cost optimisation and quality enhancement across its Tea Estates and is also focusing on better market realisations through improved marketing strategies and strengthening its presence in domestic and export markets. Further, pursuant to the ongoing debt restructuring process with National Asset Reconstruction Company Limited and other lenders, the Company is taking necessary steps for reduction of debt and improvement of its financial position and expects improvement in its operational and financial performance in the coming years.
- Expected Increase in Productivity and Profitability in measurable terms:** The performance of the Company, being engaged in the plantation industry, is dependent upon various factors including climatic conditions and market conditions. However, the Company continues to focus on operational efficiency, quality improvement, cost optimisation, financial restructuring initiatives, the Company expects improvement in operational performance and profitability in the coming year.

ANNEXURE B

Additional Information of Directors being appointed by way of this Postal Ballot, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of Companies Act, 2013 and Secretarial Standard-2, as on the date of this Notice.

Name of the Director	Mr. Aditya Khaitan	Mr. Pradip Bhar
Director Identification Number (DIN)	00023788	01039198
Date of Birth & Age	30 th January, 1968 & 58 years	11 th July, 1957 & 68 years
Nationality	Indian	Indian
Category	Managing Director (Promoter)	Whole-time-Director & Chief Financial Officer (Non-Promoter)
Original date of appointment	16 th February, 2005	27 th April, 2026
Qualification	B.Com. (Hons.)	B.Com. (Hons.), FCA, AICWA
Experience and expertise in specific functional area	Mr. Khaitan hails from a renowned family of industrialists, having interest in diverse business activities. Mr. Aditya Khaitan has had in depth exposure to and involvement in steering diverse businesses and has gained considerable experience and expertise in management, production, marketing, corporate finance and other related areas of Tea Industry and also in the matter of restructuring, mergers, demergers and acquisitions of corporate entities. Mr. Khaitan served as the Chairman of the Indian Tea Association for three consecutive years. He was also Committee Member of Indian Chamber of Commerce and was a Member of Tea Board.	Mr. Bhar has been the Chief Financial Officer of the Company since 2019. He has successfully steered the Company through critical financial, legal matters and is currently leading the financial resolution process. He has also contributed to estate operations by ensuring effective cost control within budgeted parameters. He brings extensive experience in cost management, financial management, accounting, and overall financial leadership. Mr. Bhar has more than 39 years of experience in the tea industry.
Terms and conditions of appointment / re-appointment	As per the details set out in the Explanatory Statement of the Notice.	As per the details set out in the Explanatory Statement of the Notice.
No. of Board Meetings attended during FY 2025-26	3	Not Applicable
Shareholding including shareholding as beneficial owner (Equity Shares) as on date of Postal Ballot Notice	17,272 Equity Shares of Rs.5/- each	Nil
Remuneration last drawn i.e. drawn in FY 2024-25	As per the details set out in the Explanatory Statement annexed to the Notice	As per the details set out in the Explanatory Statement of the Notice.
Details of proposed remuneration	As per the details set out in the Explanatory Statement annexed to the Notice.	As per the details as set out in the explanatory statement of the Notice.
Relationship with other Directors/ Key Managerial Personnel (KMP)	Mr. Aditya Khaitan is not related to any Director or KMP	Mr. Pradip Bhar is not related to any Director or KMP
Directorships held in other Indian companies including equity listed companies	1. Williamson Financial Services Limited 2. Prana Lifestyle Private Limited 3. Calcutta Tea Chest & Fibre Limited 4. Majerhat Estates & Developers Ltd	1. The Standard Batteries Limited
Membership/ Chairmanship of Board committees in Indian Companies	1. McLeod Russel India Limited Audit Committee – Member CSR Committee – Chairperson 2. Williamson Financial Services Limited CSR Committee – Chairperson	None
Equity listed entities in India from which the person has resigned as director in past three years	1. Kilburn Engineering Limited 2. McNally Bharat Engineering. Co Limited	None