

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in terms of the General Circular nos. 14/2020 dated April 08, 2020, Circular no.17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 05, 2020, Circular no. 02/2021 dated January 13, 2021 and circular no. 02/2022 dated 05.05.2022, issued by the Ministry of Corporate Affairs (the 'MCA Circulars'), (collectively referred to as "Applicable Circulars") allowing the companies to hold general meetings/conduct the Postal Ballot process through electronic means (e-voting) and other applicable laws and regulations for the time being in force for transacting the Special Business by the members of "Murudeshwar Ceramics Limited" (the Company) by way of Postal Ballot which includes voting by electronic means ("e-voting") only.

The Board of Directors of the Company ('the Board'), has at its meeting held on October 31, 2022, considered and approved the issue of Share Warrants, Convertible into Equity Shares to Promoters Group on Preferential Basis, subject to the Members' approvals through postal ballot.

The Company proposes to issue Share Warrants Convertible into Equity Shares to Promoter's Group in compliance with the provisions of Section 62 (1) (c) of the Companies Act, 2013 and Regulation 160 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and hence seeks members consent for the said proposals as contained in the Special Resolutions appended herein below.

An explanatory statement pursuant to the provisions of Section 102 of the Act and other applicable provisions of the Act, if any, pertaining to the resolution setting out the material facts and the reasons thereof, is appended. The Board of Director at its meeting held on Monday, 31st day of October, 2022, has appointed Shri Sunil J Shah, Practicing Company Secretary (Membership No. ACS: 8717 and COP No. 3289), having office at T-22, 3rd Floor Satellite Complex, Koppikar Road, Hubballi – 580029, Karnataka, as the scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and 110 of the Act, read with Rules 20 and 22 of the Companies Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering facility of e-voting only to all its Members to enable them to cast their votes electronically. Members are requested to follow the procedure, as stated in "NOTES" section of this Postal Ballot Notice, for casting of their votes electronically viz., by way of e-voting.

Upon completion of the scrutiny votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairperson or any person authorized by him. The results of the Postal Ballot will be declared on or before Friday, 09th December, 2022. The said results will be displayed on the Notice Board of the Company at registered office and to National Stock Exchange of India Limited and BSE Limited where shares of the Company are listed. Additionally, the results will also be displayed on the Company's website at www.naveentile.com.

SPECIAL RESOLUTIONS TO BE PASSED THROUGH POSTAL BALLOT

1. Issuance of Shares Warrants convertible into equal number of Equity Shares to Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited, promoters' group of the Company, on a preferential basis:

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Chapter V of the Securities and Exchange Board of

India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (‘Stock Exchanges’) on which the Equity Shares having face value of Rs. 10.00 each of the Company (‘Equity Shares’) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board of Directors to create, issue, offer and allot from time to time in one or more tranches, the following securities to Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited, promoters’ group of the Company, on a preferential basis (‘Preferential Allotment’) as under:

Up to 2850000 Convertible Share Warrants (‘**Warrants**’), each carrying a right to subscribe to one Equity Share per Share Warrant, at a price of Rs. 47.00 per Share Warrant (‘**Warrant Price**’), aggregating to Rs. 13,39,50,000.00 (Rupees Thirteen Crores Thirty-Nine Lakhs Fifty Thousand Only), on such terms and conditions as may be determined by the Board of Directors in accordance with the SEBI ICDR Regulations and other applicable laws.”

Following is the Issue and allotment Structure:

Name of Allottees (Promoters Group)	Share Warrants to be converted in to Equity Shares (FY: 2023-24)	Face Value (In Rs.) Equity Share	Issue Price (In Rs.)
Murudeshwar Power Corporation Private Limited	2137500 Share Warrants	10.00	47.00
RNS Infrastructure Limited	712500 Share Warrants	10.00	47.00

“**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, 2018 the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares be and is hereby fixed as Monday, November 07, 2022 being the 30 days prior to the date of General Meeting i. e. Wednesday, December 07, 2022”.

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Share Warrants and Equity Shares to be allotted on exercise of Share Warrants to Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited, promoters’ group of the Company under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws.

- An amount equivalent to at least 25% of the price of Share Warrant shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Share Warrant Price shall be payable by the Share Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Share Warrants to subscribe to Equity Shares. The amount paid against Share Warrants shall be adjusted/ set-off against the issue price for the resultant Equity shares.
- The Share Warrants shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members. Provided that where the allotment of Share Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- the allotment of equity shares pursuant to exercise of the share warrants is completed within 15 days from the date of such exercise by the allottees.
- The Equity Shares allotted pursuant to exercise of such Share Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations, 2018.

- e) The price determined above and the number of Equity Shares to be allotted on exercise of the Share Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- f) Apart from the said right of adjustment mentioned in (d) above, the Share Warrants do not give any rights/entitlements to the Warrant holder as a shareholder of the Company.
- g) The Share Warrants may be exercised by the Share Warrant holders, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- h) The Equity shares to be allotted on exercise of the Share Warrants shall be fully paid up and rank *pari passu* with the existing Equity Shares bearing ISIN - INE692B01014 of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- i) In the event the Share Warrants holders does not exercise the Share Warrants within 18 months from the date of allotment, the Share Warrants shall lapse and the amount paid to the Company at the time of subscription of the Share Warrants shall stand forfeited.
- j) The Equity Shares arising from the exercise of the Share Warrants will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Share Warrants and Equity shares to be allotted on exercise of the Share Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board of Directors in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Share is to be allotted on exercise of the Share Warrants and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board of Directors shall be final and conclusive.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Murudeshwar Ceramics Limited
Sd./-**

**Ashok Kumar
Company Secretary & Compliance Officer
ACS No: 40962**

**Place: Bengaluru
Date : 31.10.2022**

NOTES:

1. Ministry of Corporate Affairs, Government of India (the “MCA”) in terms of the MCA Circulars, has advised the companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. MCA and SEBI have clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot up to December 31, 2022 through General Circular nos. 14/2020 dated April 08, 2020, Circular no.17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 05, 2020, Circular no. 02/2021 dated January 13, 2021 and circular no. 02/2022 dated 05.05.2022 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/ HO/ CFD/ CMD2/ CIR/ P /2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the SEBI, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.

Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

2. Members may note that this notice of postal ballot will also be available on the Company’s website www.naveentile.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bse.com and www.nseindia.com respectively.
3. Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.
4. The shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced to them may temporarily get their email address registered with the Company’s Registrar and Share Transfer Agent, Canbank Computer Services Limited. Shareholders may write the request to ravi@ccsl.co.in or naidu@ccsl.co.in for the same. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot.

5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and regulation 163 (1) of SEBI(ICDR) Regulations, 2018 setting out material facts in respect of proposed resolution to be passed is appended hereto for your consideration.
6. The Postal Ballot Notice is being sent to all members, whose names appear in the Register of members/list of beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 28th **October, 2022 being cutoff date.**
7. Each equity share carries one vote and voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on 28th **October, 2022 being cutoff date.**

8. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternative mechanism. For this purpose, the Company is availing e-voting platform of NSDL in order to enable the members to cast their votes electronically. Please note that only remote e-voting is provided by the company.
9. The vote in this Postal Ballot cannot be exercised through proxy.
10. The E-voting period begins at 9.00 A.M. on Tuesday, 8th November, 2022 and ends at 5.00 P.M. on Wednesday, 07th December, 2022. During this period shareholder of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 28.10.2022 may cast their votes through E-voting facility. The E-voting module shall be disabled by NSDL for voting thereafter.
11. The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by the chairman in writing, after completion of scrutiny of postal ballot process by remote E-voting. The results of the postal ballot will be announced on or before 9th December, 2022 (Friday) at 5.00 P.M or before and will be displayed on the website of the Company at www.naveentile.com and intimated to BSE and NSE and shall also be intimated to Canbank Computer Services Limited, the registrar and share transfer agents of the Company.
12. The last date for the E-voting i.e., Wednesday, 07th December, 2022 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. All the material documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection on the registered office of the Company until the last date for the E-voting.
13. In compliance with Regulation 44 of the SEBI Listing Regulations and Sections 108 and 110 and other applicable provisions of the Company Act and its Rules and MCA Circulars, the Company is only offering E-voting facility to the shareholders, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide E-voting facility.
14. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Canbank Computer Services Limited (RTA), for assistance in this regard.
15. Members holding shares in physical form, in identical names, in more than one folio are requested to send to the Company or Canbank Computer Services Limited (RTA), the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
16. Members holding shares in physical mode are:
 - to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.
 - advised to register nomination in respect of their shareholding in the Company. Nomination Form (SH-13).

- If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be.
 - requested to register/ update their e-mail address with the Company/ Canbank Computer Services Limited (RTA) for receiving all communications from the Company electronically.
17. Members holding shares in electronic mode are:
- requested to submit their PAN and bank account details to their respective Depository Participants (“DPs”) with whom they are maintaining their Demat accounts.
 - advised to contact their respective DPs for registering nomination.
 - requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
18. Non-Resident Indian Members are requested to inform Canbank Computer Services Ltd./respective DPs, immediately of:
- a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
19. **Voting through electronic means:**
- (a) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Obligations and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to cast their vote electronically, through the e-voting services provided by NSDL on all resolutions set forth in this Notice, through remote e-voting to all members.
 - (b) The remote e-voting period commences on Tuesday, 08th November, 2022 (9.00 a.m. IST) and ends on Wednesday, 07th December, 2022 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on **28th October, 2022** being cutoff date may cast their vote. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the Member, shall not be allowed to change it subsequently.
 - (c) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on **28th October, 2022** being cutoff date.
20. **The instructions for e-voting are as under:**
- A. Login method for e-Voting:**
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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 e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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. 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. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

	<p>b. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>c. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. of NSDL.</p> <p>d. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL 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 Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL 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 Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” and “Forgot Password” option available on the above-mentioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on the toll free no.: 1800 1020 990 or 1800 22 44 30
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 on 022- 23058738 or 022-23058542-43

B) Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-voting website of NSDL. Open the web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the homepage of e-voting system is launched, click on the icon “Login”, available under ‘Shareholder/Member’.

3. A new screen will open. You will have to enter your User ID, Password / OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e. IdeAS, you can log in at <https://eservices.nSDL.com/> with your existing IdeAS login. Once you log in to NSDL e-services using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically on NSDL e-voting system.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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*****.
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*****
For members holding shares in physical form	EVEN Number followed by Folio Number registered with the Company For example, if your Folio Number is 001*** and EVEN is 116022, then your User ID is 118021001***

C. Password details for shareholders other than individual shareholders are given below:

- 1) If you are already registered for e-voting, then you can use your existing password to log in and cast your vote.
- 2) 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’ for the system to prompt you to change your password.
- 3) How to retrieve your ‘initial password’?

If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for your NSDL account, or the last 8 digits of your 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’.

D. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

1. Click on “Forgot User Details / Password?” (If you hold shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 2. Physical User Reset Password? (If you hold shares in physical mode) option available on www.evoting.nSDL.com.
 3. If you are still unable to get the password by the above two options, you can send a request to evoting@nSDL.co.in mentioning your demat account number / Folio Number, your PAN, your name and your registered address.
 4. Members can also use the OTP (One Time Password)-based login for casting their vote on the e-voting system of NSDL.
- E. After entering your password, tick on “Agree with Terms and Conditions” by selecting on the check box.

- F. Now, you will have to click on the “Login” button.
- G. After you click on the “Login” button, the homepage of e-voting will open.

Cast your vote electronically on NSDL e-voting system

1. After successfully logging in following Step 1, you will be able to see the EVEN of all companies in which you hold shares and whose voting cycle is in active status.
2. Select the EVEN of Murudeshwar Ceramics Limited.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting the appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on the “Submit” and “Confirm” buttons when prompted.
5. Upon confirmation, the message, “Vote cast successfully”, will be displayed.
6. You can also take a 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.

Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories/ Company

1. Shareholders may send a request to evoting@nsdl.co.in for procuring user ID and password for e-Voting;
2. In case shares are held in physical mode, please provide Folio Number, name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and Aadhaar (self-attested scanned copy of Aadhaar Card);
3. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), name of member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card); and
4. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained as above i.e. Login method for e-Voting and voting during the meeting for Individual shareholders holding securities in demat mode.

Other Instructions:

- (a) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of URL: <https://www.evoting.nsdl.com>. And register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.
- (b) During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- (c) Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- (d) In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and NSDL e-Voting manual or contact to help desk of e-Voting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE ISSUANCE OF SHARES WARRANTS ON PREFERENTIAL BASIS:

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), given hereunder sets out all material facts relating to the special business mentioned at the said item of the accompanying Notice dated 31st October, 2022 and necessary information or details in respect of the proposed Preferential Allotment of Share Warrants in terms of Section 42 of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') are as under:

1. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued and the Issue Price:

The Board of Directors in its meeting held on 31st October, 2022, has approved, subject to the shareholders' approval by way of passing of Special Resolution through Postal Ballot and other necessary approvals (including applicable statutory and regulatory approvals) and in compliance with applicable laws and regulations, raising of funds by way of creating, offering, issuing and allotting 2850000 Share Warrants in one or more tranches on preferential basis at an issue price of Rs. 47.00, each carrying a right to subscribe to one Equity Share of face value of Rs. 10.00 at premium of Rs. 37.00 per Warrant, a proposal for raising fund to strengthen the fund position of the Company in order to meet certain needs as explained herein under, on a preferential basis ('Preferential Allotment') to Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited, promoters group as under:

Name of Allottees (Promoters Group)	Share Warrants to be converted in to Equity Shares (FY: 2023-24)	Face Value (In Rs.) Equity Share	Issue Price (In Rs.)
Murudeshwar Power Corporation Private Limited	2137500 Share Warrants	10.00	47.00
RNS Infrastructure Limited	712500 Share Warrants	10.00	47.00

*** Existing shareholder under the category of promoter's group.**

Up to 2850000 Convertible Share Warrants ('Warrants'), each carrying a right to subscribe to one Equity Share per Share Warrant, at a price of Rs. 47.00 per Share Warrant ('Warrant Price'), aggregating to Rs. 13,39,50,000.00 (Rupees Thirteen Crores Thirty-Nine Lakhs Fifty Thousand Only), on such terms and conditions as may be determined by the Board of Directors in accordance with the SEBI ICDR Regulations and other applicable laws."

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments there to is as stated below. As per Section 42 and 62 and other applicable provisions if any of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders is sought for issuing the warrants and Equity Shares to be allotted on exercise of Warrants as stated in the resolution on a preferential basis.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolutions are given as under:

2. Objects of the Preferential Allotment:

The proceeds of the issue will be utilized for expansion plan, working capital gap requirements, reduce the liability, and other general corporate purposes of the Company.

3. Relevant Date:

In terms of the provisions of Regulation 161 of Chapter V of the SEBI (ICDR) Regulations, 2018 as amended from time to time, relevant date for determining the floor price for the Preferential Allotment of the Equity Shares and Warrants is Monday, November 07, 2022 being the 30 days prior to the date of General Meeting i. e. Wednesday, December 07, 2022”.

4. Basis on which the floor price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited (‘BSE’) and National Stock Exchange of India Limited (NSE together with BSE referred to as ‘Stock Exchanges’). The Equity Shares are frequently traded and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the Regulation 164 (1) of SEBI (ICDR) Regulations, 2018 the floor price at which the Shares Warrants shall be allotted is Rs.47.00, being higher of the following:

- a) the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days’ volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Adjustments for Warrants: The price determined above and the number of Ordinary Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

5. Maximum number of specified securities to be issued and amount which the Company intends to raise by way of such securities:

2850000 Share Warrants will be issued and up to a maximum of 13,39,50,000.00 (Rupees Thirteen Crores Thirty-Nine Lakhs Fifty Thousand Only)

6. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:

The Shares Warrants shall be offered to Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited, promotor’s group of the Company. Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited have indicated its intention to subscribe to the Preferential Allotment. None of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Shares Warrants proposed to be issued under the Preferential Allotment.

7. Time frame within which the Preferential Allotment shall be completed:

As required under the SEBI ICDR Regulations, the Shares Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution provided that where the allotment of the proposed Shares Warrants is pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions. The Share Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Share Warrants by issuing a written notice to the Company specifying the number of Share Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized mode one exercise of share warrants.

8. Shareholding pattern of the Company Pre and Post the Preferential Allotment:

Shareholding Pattern of the Company Pre and Post exercise of WARRANTS INTO EQUITY Shares:

Sl. No.	Category	Pre-Issue		Post – Issue*	
		No. of Shares Held	% of Shares Held	No. of Shares Held	% of Shares Held
A	Shareholding Pattern of the Promoter and Promoters' Group				
1	Individuals/ Hindu Undivided Family	6595235	11.431	6595235	10.893
2	Bodies Corporate	35319890	61.218	38169890	63.044
	Total of A	41915125	72.649	44765125	73.937
B	Shareholding Pattern of the Public Shareholder				
1	Mutual Funds	700	0.001	700	0.001
2	Foreign Portfolio Investors	21736	0.038	21736	0.036
3	Financial Institution and Banks	2600	0.005	2600	0.004
4	Foreign Institutional Investors	900	0.001	900	0.001
5	Individual	14075497	24.396	14075497	23.248
6	Limited Liability Partnership	26000	0.045	26000	0.043
7	Directors and their relatives	2300	0.004	2300	0.004
8	Non-Resident Indian	506496	0.878	506496	0.837
9	Clearing Members	30685	0.053	30685	0.051
10	Hindu Undivided Family	585480	1.015	585480	0.967
11	Bodies Corporate	527041	0.913	527041	0.870
12	ESOPs/ ESOS/ESPS Employee Share Holders	700	0.001	700	0.001
	Total of B	15780135	27.351	15780135	26.063
	Grand Total of A+B	57695260	100.000	60545260	100.000

*as on September 30, 2022, and the above shareholding pattern has been arrived on the assumption that the entire 2850000 Share Warrants proposed to be issued, would be converted into Equity Shares.

9. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Allotment:

The Shares Warrants are proposed to be allotted to Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited, promoters group of the Company. Details of Shareholding and Voting rights of Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited, promoters or promoters group of the Company is as under:

Proposed Allottees	Pre-Preferential Allotment		Post Preferential Allotment	
	As on Sept 30, 2022		*Post exercise of Warrants into Ordinary Shares	
	No.	%	No.	%
Murudeshwar Power Corporation Private Limited	21024672	36.441	23162172	38.256
RNS Infrastructure Limited	12140466	21.042	12852966	21.229

Notes:

**The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.*

- (a) The majority of the equity shares of Murudeshwar Power Corporation Private Limited (MPCPL) and RNS Infrastructure Limited (RNSIL) are held by Shri Satish Rama Shetty, Shri Sunil Rama Shetty, Shri Naveen Rama Shetty who are the promoters of MPCPL and RNSIL, who ultimately control the proposed allottees. The said details of natural persons are given only for the purpose to know natural persons.
- (b) There shall be no change in management or control of the Company pursuant to the aforesaid issue of Equity Shares (including those arising from exercise of Warrants) and Warrants. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

10. Lock-in Period:

The Ordinary Shares (including those arising from exercise of Warrants) and Warrants shall be locked-in for such period as may be specified under Regulation 167 and 168 of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited shall be locked-in from the relevant date up to a period of 90 Trading Days from the date of the trading approval as specified under Regulation 167(6) of the SEBI ICDR Regulations.

11. Undertakings:

- None of the Company, its directors or Promoters have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations, 2018.
- The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than 90 days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The current and proposed status of the allottees post the preferential issue will remain same as promoters Group.

12. Certificate from a practicing company secretary in terms Regulation 163(2) of SEBI ICDR, Regulations:

The certificate from Swati Hegde & Associates, having office at #No. 6, G Block, 3rd Floor, Manasa Prakrithi Building, (above IndusInd Bank) Sahakar Nagar, Main Road, Bengaluru - 560 092, Karnataka certifying that the Preferential issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations shall be available for inspection by the Members during the postal ballot e-voting period any working days except Sundays, Saturdays and Public Holidays between 1.00 P.M to 5.00 P.M. and the is also available on the website of the company at <https://www.naveentile.com/investor-relations/>.

13. Other disclosures:

- Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment.
- During the previous 12 (twelve) months from the Relevant date, the members of the Company has not passed any resolution for issue of shares on preferential basis.

- Neither the Company nor its directors or Promoter have been declared as wilful defaulter or a fraudulent borrower in terms of the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.
- The proposed allottees or any Company in the Promoter group have not sold or transferred any Equity Shares during the six months preceding the relevant date.
- Company confirms that the Shares of the Company are listed in The Bombay Stock Exchange Limited, Mumbai and The National Stock Exchange Limited, Mumbai and is a frequently traded share in terms of Regulation 164(5) of SEBI (ICDR) Regulation.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Shares Warrants to Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited is being sought by way of a special resolution as set out in the said item of the Notice.

Issue of the said Shares Warrants (including equity arising from exercise of Warrants) would be well within the Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the said item in the accompanying notice of postal ballot for approval by the members.

None of the Directors, Key Managerial Personnel or any relative of any of the Directors or Key Managerial Personnel of the Company is in anyway, concerned or interested in the above said resolution except Mr. Satish R Shetty, Mr. Sunil R Shetty and Mr. Naveen R Shetty who is interested to the extent of their shareholding and directorship in Murudeshwar Power Corporation Private Limited and RNS Infrastructure Limited.

**By order of the Board
For Murudeshwar Ceramics Limited**

**Sd./-
Ashok Kumar
Company Secretary & Compliance Officer
M. No. 40962**

**Place: Bengaluru
Date: 31.10.2022**

Registered Office:

Murudeshwar Ceramics Limited
Murudeshwar Bhavan, No. 604/B, Gokul Road,
Hubballi – 580 030, Karnataka.
PH.: 0836 – 2331615 – 18, E-mail: Investor@naveentile.com

Corporate Office:

Murudeshwar Ceramics Limited
Naveen Complex, 7th Floor, No. 14, M. G. Road,
Bengaluru – 560 001, Karnataka.
PH.: 080 – 42897000, E-Mail: cosec@naveentile.com