

MICROLAND LIMITED

CIN: U85110KA1989PLC014450

Registered Office Address: 1B, Ecospace, Bellandur, Outer Ring Road, Bangalore 560103

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013

read with the Companies (Management and Administration) Rules, 2014, each as amended)

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with Rule 22 of Companies (Management and Administration) Rules, 2014 (hereinafter referred to as “the Rules”) and applicable Secretarial Standards, any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to seek the consent of the Members by passing Special Resolutions through process of Postal Ballot for the following:

1. Approval for Creation of Charges/ Providing of Security
2. Approval for the Amendment in the Object Clause of Memorandum of Association

The Board of Directors at its meeting held on March 09, 2023, subject to the approval of the Shareholders of the Company, by way of Special Resolution through Postal Ballot and subject to such approvals, as may be necessary and subject to such modifications and conditions if any, as may be prescribed, have approved the notice of Postal Ballot.

The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions setting out material facts and the explanation for the Resolutions is also annexed.

The Board has appointed N G Joshi & Co., Practicing Company Secretaries, as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot in a fair and transparent manner.

This Postal Ballot Notice along with Explanatory Statement, Postal Ballot Papers and Postage prepaid self-addressed Business Reply Envelope are being sent by Speed Post/Courier to all the Shareholders at the addresses registered by them with the Company and the communication of assent / dissent of the Shareholders will only take place through physical voting on the Postal Ballot Form enclosed herewith.

The voting through Postal Ballot shall commence on Thursday, March 23, 2023, and shall end on Friday, April 21, 2023 at 5:00 PM (IST). Members are requested to carefully read the instructions printed below the Postal Ballot Form before recording their assent (“FOR”) or dissent (“AGAINST”) on the proposed Resolutions.

The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced on or before Thursday, April 27, 2023 on the website of the Company at <http://www.microland.com>.

In case of any queries or grievances relating to Postal Ballot, Shareholders are requested to contact : The Company Secretary, Microland Limited, 1B, Ecospace, Bellandur Outer Ring Road, Bangalore – 560103, email ID: investorrelations@microland.com.

The Postal Ballot Notice along with the Postal Ballot Form is also available on the website of the Company at <http://www.microland.com>.

SPECIAL BUSINESS:

Item No. 1:

APPROVAL FOR CREATION OF CHARGES / PROVIDING OF SECURITY - SPECIAL RESOLUTION:

To consider and, if thought fit to pass, the following resolutions as Special Resolution:

“RESOLVED THAT in supersession to the earlier resolutions, if any, passed in this regard, the consent of the Shareholders be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) to mortgage, pledge, create charges or hypothecation and to provide securities as may be necessary on all movable and/or immovable properties wherever situated, both present and future, or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority, as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any Bank(s) or Financial Institution(s) or any other Lender(s), Agent(s) and Trustee(s), whether shareholders of the Company or not, to secure borrowing availed or to be availed by the Company, whether by way of debentures, loans, credit facilities, debts, financial obligations or any other securities or otherwise by the Company upto a limit of Rs. 325,00,00,000/- (Rupees Three Hundred and Twenty-Five Crore Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to finalize with the Bank(s) or Financial Institution(s) or any other Lender(s), Agent(s) and Trustee(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, pledge, charges and /or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements, documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any Committee of Directors and/ or Directors and/or Officers of the Company to give effect to this resolution”.

Item No. 2:

APPROVAL FOR THE AMENDMENT IN THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION - SPECIAL RESOLUTION:

To consider and, if thought fit to pass, the following resolutions as Special Resolution:

“RESOLVED THAT pursuant to Section 13 of the Companies Act, 2013 and the Rules framed thereunder and such other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the

Members be and is hereby granted for alteration of the Object Clause of the Memorandum of Association of the Company by including the following clause(s) in the Main Objects of the Company:

3(A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION:

6. *To be in the business of providing Management Consultancy covering all the branches in areas of business operations, process analysis, strategy development and operational improvement services. including management, commercial, business, statistical, financial, accountancy, information technology, medical, legal, educational, engineering, data processing, communication and other technological social or other services and products towards designing, building and managing business process, technology and people to enable good business outcomes.*
7. *To establish, design, develop, maintain, organize, conduct, provide, procure or make available consulting services, trainings, coaching programs and products in and outside of India covering all branches of services including management, commercial, business, statistical, financial, accountancy, information technology, medical, legal, educational, engineering, data processing, communication and other technological social or other services and products towards designing, building and managing business process, technology and people to enable good business outcomes.*

RESOLVED FURTHER THAT *the Board of Directors, Chief Financial Officer and Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution”.*

Notes:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason for the proposal is annexed herewith.
2. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts (including the amended Memorandum of Association) are open for inspection by the Members at the Registered Office of Microland Limited during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot.
3. This Postal Ballot Notice is being sent to the Shareholders whose names appear on the register of members as on March 17, 2023, the Cut-off Date. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member on the Cut-Off Date.
5. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of Joint Holders.

6. Physical copy of the Notice along with Postal Ballot Form and postage prepaid self-addressed Business Reply Envelope are being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members should be sent with the duly filled form.
7. An advertisement consisting of the necessary details as required under Rule 22 of the Companies (Management and Administration) Rules, 2014 and such other applicable Statutes, shall be published in English National Daily Newspaper and one Regional Daily Newspaper circulating in Karnataka (in vernacular language, i.e. Kannada).
8. Any Member who has not received the Postal Ballot Form may send an e-mail to investorrelations@microland.com and obtain a duplicate postal ballot form.
9. The members are requested to notify the change in their address, e-mail address and mobile number, if any, to the company to the email id investorrelations@microland.com.
10. The last date of voting, i.e. Friday, April 21, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
11. Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the members.
12. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the duly filled Postal Ballot Form from the Members of the Company, and the result of the voting by Postal Ballot will be announced not later than Thursday, April 27, 2023 and will also be displayed on the Company website.

Place: Bangalore
Date: March 09, 2023

**By Order of the Board of Directors,
For Microland Limited**

Sd/-
Pradeep Kar
Chairman and Managing Director
DIN: 00129501

EXPLANATORY STATEMENT

Item No. 1:

The Board of Directors had approved a borrowing of upto an overall limit of Rs. 325,00,00,000/- (Rupees Three Hundred and Twenty-Five Crore Only) at their meeting held on December 05, 2022, which is within the limits as laid down under the Companies Act, 2013. In order to facilitate securing the borrowing availed / to be availed by the Company, by way of loan, debentures or any other securities or otherwise, it is proposed to obtain the approval of the Members by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, or provide other securities in favour of the Bank(s), Financial Institution(s), any other Lender(s), Agent(s) and Trustee(s), from time to time upto a limit of Rs. 325,00,00,000/- (Rupees Three Hundred and Twenty-Five Crore Only). The Board of Directors have unanimously approved the above proposal at its meeting held on March 09, 2023.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution.

The Board of Directors recommends the resolution as set out in item No. 1 of the notice for approval of the Members through the process of Postal Ballot by way of a Special Resolution.

Item No. 2:

The Hon'ble National Company Law Tribunal, Bangalore (NCLT, Bangalore) has approved the Scheme of Amalgamation of Microin Services Private Limited and Innerframe Services Private Limited (Transferor Companies) with Microland Limited (Transferee Company/Company) on November 25, 2022. Pursuant to the Amalgamation, the object clauses of the Transferor Companies are required to be incorporated into the object clauses of the Transferee Company. In this regard, approval of the Members of the Company is hereby sought for the alteration of the Memorandum of Association to insert the following object clauses of the Transferor Companies in the Memorandum of Association of the Company:

3(A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION:

6. To be in the business of providing Management Consultancy covering all the branches in areas of business operations, process analysis, strategy development and operational improvement services. including management, commercial, business, statistical, financial, accountancy, information technology, medical, legal, educational, engineering, data processing, communication and other technological social or other services and products towards designing, building and managing business process, technology and people to enable good business outcomes.
7. To establish, design, develop, maintain, organize, conduct, provide, procure or make available consulting services, trainings, coaching programs and products in and outside of India covering all branches of services including management, commercial, business, statistical, financial, accountancy, information technology, medical, legal, educational, engineering, data processing, communication and

other technological social or other services and products towards designing, building and managing business process, technology and people to enable good business outcomes.

The Board of Directors have unanimously approved the above proposal at its meeting held on March 09, 2023. None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution.

The Board of Directors recommends the resolution as set out in item No. 2 of the notice for approval of the Members through the process of Postal Ballot by way of a Special Resolution.

Place: Bangalore
Date: March 09, 2023

**By Order of the Board of Directors,
For Microland Limited**

Sd/-
Pradeep Kar
Chairman and Managing Director
DIN: 00129501

MICROLAND LIMITED
CIN: U85110KA1989PLC014450
Registered Office Address: 1B, Ecospace, Bellandur, Outer Ring Road, Bangalore 560103

Postal Ballot Form

Name(s) & Registered Address of the sole / first named Member	
Name(s) of the Joint-Holder(s), if any	
Registered Folio Number / DP ID No / Client ID No.	
Number of shares held	

I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through postal ballot for the business stated in the Notice of the Company by conveying my / our assent or dissent to the said resolution by placing a tick [✓] mark in the appropriate box below:

Item No.	Resolution summary	No. of shares held by me	I assent to the resolution Please tick (✓)	I dissent to the resolution Please tick (✓)
1.	Approval for Creation of Charges/Providing of Security - Special Resolution			
2.	Approval for the amendment in the Object Clause of Memorandum of Association - Special Resolution			

Place:
Date:

Signature

General Instructions for Voting Through Postal Ballot Form:

1. A Shareholder desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the details provided in the attached postage-prepaid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member, will also be accepted.
2. The self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first-named Shareholder and in his/her absence, by the next-named Shareholder.
4. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified True Copy of Board Resolution / Power of Attorney/attested specimen signatures etc.
5. Consent must be accorded by placing a tick mark [✓] in the column 'I assent to the resolution' or dissent must be accorded by placing a tick mark [✓] in the column 'I dissent to the resolution'.
6. A Shareholder need not use all his/her votes nor does he /she need to cast his/her votes in the same way.
7. The votes of a Members will be considered invalid on any of the following grounds:
 - a) Unsigned Postal Ballot Forms will be rejected;
 - b) If the Members signature does not tally;
 - c) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate Shares voted for 'Assent' and 'Dissent' exceeds total number of Shares held;
 - d) If the Postal Ballot Form is incomplete or incorrectly filled;
 - e) If the Postal Ballot Form received is torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the Shareholders, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds.
8. Duly completed Postal Ballot Forms in the enclosed postage prepaid self-addressed Business Reply Envelope, should reach the Scrutinizer on or before 5:00 PM IST on Friday, April 21, 2023, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The postage will be borne and paid for by the Company, if posted in India in the postage prepaid self-addressed Business Reply Envelope.
9. Shareholders may request for a duplicate Postal Ballot Form, if so required. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date specified in Item (5) above.
10. Shareholders are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
11. Only a Shareholder entitled to vote is entitled to fill in the Postal Ballot Form. Shareholder cannot exercise his/her vote by proxy on Postal Ballot.
12. The Scrutinizer's decision on the validity of the postal ballot shall be final.