

Morganite Crucible (India) Limited

Morgan Advanced Materials

Molten Metal Systems

B-11, M.I.D.C., Waluj

Aurangabad - 431 136,

Maharashtra, (India)

Dear Member(s),

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 & 22 of Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), and pursuant to other laws and regulations as may be applicable, that the Resolutions annexed below are proposed to be passed by the members through postal ballot/electronic voting (e-voting). The explanatory statement pertaining to the aforesaid Resolutions setting out the material facts and the reasons thereof are annexed hereto with a Postal Ballot Form for your consideration and approval.

Mr Prasad Takalkar, Partner of M/s. KMP& Associates, Practicing Company Secretaries have been appointed by the Board of Directors as Scrutinizer for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

This Special Resolutions shall be declared as passed in Postal Ballot if votes cast in favour are not less than three times the votes cast against the resolution.

You are requested to read the Notes to this Notice and instructions printed on accompanying Postal Ballot Form and return the same along with assent (FOR) or dissent (AGAINST), in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer before the close of working hours (5:00 p.m.) on Thursday, March 25, 2021. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted. The Scrutinizer will submit his report to the Chairman of your Company after completion of the scrutiny. Results of the Postal Ballot will be declared by the Chairman or any other Director of your Company on Saturday, March 27, 2021 at the Registered Office of the Company, viz. B-11, M.I.D.C Waluj, Aurangabad 431 136 (MH). The declaration of the results of the Postal Ballot by the Chairman / Director as stated above shall be treated as declaration of results at a meeting of the members as per the provisions of the Companies Act, 2013 and applicable rules thereunder. The results of the Postal Ballot will be posted on the Company's website viz., and also communicated to the Bombay Stock Exchange (BSE Ltd.), where the Company's shares are listed.

www.morganmms.com

Morganite Crucible (India) Limited

ISO 9001: 2015CIN:L26920MH1986PLC038607Regd. Office: B-11, M.I.D.C., Waluj, Aurangabad – 431 136,
Maharashtra, (India) Tel: +91 2406652504, 6652520, 6652523

Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-Voting facility to all its Members as an alternate mode to exercise their right to vote. The Company have engaged the services of Link Intime India Private Limited to provide e-voting facility to members of the Company. Accordingly, the Company is providing e-voting facility through Postal Ballot as an alternate, which would enable them to cast votes electronically, instead of dispatching Postal Ballot.

The members are requested to read and follow the instructions on e-voting enumerated in the notes to this Notice. Only Members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the facility are given separately.

PROPOSED RESOLUTION:

Item No. 1

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

Sale of Company's undertaking situated at Mehsana, Gujarat

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose off its Mehsana Unit situated at 212/C, GIDC Estate, Mehsana-384002, Gujarat ("Undertaking"), together with building on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, to M/s Manmohan Steel Traders for a consideration of Rs. 9.00 Crores (Rupees Nine Crores Only) on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT Mr Vikas Kadlag, Managing Director, Mr Atithi Majumdar, Chief Financial Officer and Mr Rupesh Khokle, Company Secretary be and is hereby severally authorised to finalise the terms and conditions without further referring the matters to the members of the Company, as well as means, methods and modes in respect thereof to finalise and execute all required documents including agreements, memoranda, deeds of assignment/conveyance and other documents with such modifications as may be required from time to time and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in its discretion for completion of the transaction as aforesaid in the best interest of the Company, including to seek registration of any such documents, deeds as may be necessary.

RESOLVED FURTHER THAT Mr Vikas Kadlag, Managing Director, Mr Atithi Majumdar, Chief Financial Officer and Mr Rupesh Khokle, Company Secretary of the Company be and is hereby severally authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

Item No. 2

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

Approval of Material Related Party Transactions for the year 2021-22

“RESOLVED THAT pursuant to the provisions of the Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 as applicable and any amendments thereto and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members be and is hereby accorded to the Board of Directors to ratify/ approve all existing contracts / arrangements/ agreements entered with related parties i.e. Morganite Crucible Inc. (USA), Morgan Molten Metal Systems GmbH and The Morgan Advanced Materials Plc during the financial year 2020-21, as the value of which either singly or all taken together during the current financial year may exceed ten per cent of the annual consolidated turnover of the Company as per audited financial statements of financial year 2019-20 and to enter into contract(s)/transaction(s) with above related parties for the financial year 2021-22 as per the below transaction limit –

Description of Transaction	Period of Transaction	Related Party	Total cumulative value (in Rs)
Sale, purchase, supply of any goods, including raw materials, finished products, scrap and capital goods, availing / rendering of marketing and other services or any other transactions as may deem fit by the Board of Directors of the Company	April 01, 2021 to March 31, 2022	Morganite Crucible Inc (USA)	17,00,00,000/-
Sale, purchase, supply of any goods, including raw materials, finished products, scrap and capital goods, availing / rendering of marketing and other services or any other transactions as may deem fit by the Board of Directors of the Company	April 01, 2021 to March 31, 2022	Morgan Molten Metal Systems GmbH	17,00,00,000/-
Management Services, Trademark charges etc	April 01, 2021 to March 31, 2022	The Morgan Advanced Materials Plc	8,00,00,000/-

RESOLVED FURTHER THAT Mr Vikas Kadlag, Managing Director, Mr Atithi Majumdar, Chief Financial Officer and Mr Rupesh Khokle, Company Secretary of the Company be and is hereby severally authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

By order of the Board of Directors
For Morganite Crucible (India) Limited

Place: Aurangabad
Date: February 10, 2021

Rupesh Khokle
(Company Secretary)

Registered Office

B-11, MIDC Waluj, Aurangabad - 431 136,
Maharashtra, India
Ph.: 0240 – 6652514
Email: Rupesh.Khokle@morganplc.com
CIN: L26920MH1986PLC038607
Website: www.morganmms.com

NOTES:

1. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the special business to be transacted is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members whose names appear in the Register of Members / List of Beneficial Owners received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on the cut-off date i.e. February 19, 2021 on close of business hours.
3. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. February 19, 2021.
4. Voting through electronic means –

In compliance with provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote for the Postal Ballot by electronic means and the business may be transacted through e-voting services provided by Link Intime India Private Limited:

The instructions for members for voting electronically are as under:-**In case of members receiving e-mail:**

- (A) The voting period begins on Wednesday, February 24, 2021 at 09.00 am (IST) and ends on Thursday, March 25, 2021 at 05.00 pm (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, February 19, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
 2. Click on "Login" tab, available under 'Shareholders' section.
 3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
 4. Your User ID details are given below:
 - a. **Shareholders holding shares in Demat Account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in Demat Account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
 5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with Depository Participant or in the Company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with Depository Participant or in the Company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the Company records for the said demat account or folio number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the Depository Participants or Company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in Demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

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

In case shareholder is having valid email address, password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the Company in which they are a shareholder and eligible to vote, provided that the Company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the Company, you choose to vote.
- On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIP: <https://instavote.linkintime.co.in> 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.
 - During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
 - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
 - In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.
12. Upon completion of scrutiny of the Postal Ballot voting, the Scrutinizer will submit his report to the Chairman.
 13. The Results shall be declared on Saturday, March 27, 2021. The date of declaration of the results by the Chairman / such other Director shall be deemed to be the date of General Meeting convened in that behalf. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.morganmms.com and communicated to the Bombay Stock Exchange (BSE Ltd.)

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

Pursuant to approval of the members by way of postal ballot on December 02, 2019, the Company had started shifting its majority of plant and machineries from Mehsana to Aurangabad during last year 2020 and also planning to transfer remaining machineries by end of March-2021. Further, the Company has published the intent for sale of Mehsana property consist of land and building through various advertisement and engagement of real estate agents. The Company have received multiple proposals from the prospective buyers and have discussed with each one of them separately. After series of discussions with the parties, the Board of Directors in their meeting held on February 10, 2021 have recommended to sale-out the Mehsana property which includes land and building on as-is-as whereas basis to M/s Manmohan Steel Traders at a consideration of INR 9.00 Crores subject to approval of members by way of special resolution and execution of requisite agreements with the regulatory authority.

None of the Directors or Key Managerial Personnel are concerned or interested, financial or otherwise, in the aforesaid resolution.

Your director recommends passing of the Resolution set-out under Item No. 1 as Special Resolution.

Item No. 2

Pursuant to Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company is required to obtain consent of the Board and prior approval of the members by resolution in case certain Related Party Transactions exceed such sum as is specified in the rules. The aforesaid provisions are not applicable in respect transactions entered into by the Company in the ordinary course of business on an arm's length basis.

However, pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), approval of the shareholders through Special Resolution is required for all 'material' Related Party Transactions (RPT) even if they are entered into in the ordinary course of business on an arm's length basis.

A transaction with a related party shall be considered material under the Listing Regulations, if the transaction(s) in a contract to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the Company.

However, a transaction pertaining to payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed five percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The following transactions to be entered into by the Company, together with transactions already entered into by the Company with Morganite Crucible Inc. (USA), Morgan Molten Metal Systems GmbH and The Morgan Advanced Materials Plc. being a related party, during the current financial year, even though are in the ordinary course of business and on an arm's length basis, may exceed 10% of the annual consolidated turnover of the Company as per the audited financial statements of the Company for the year ended March 31, 2021.

Accordingly, as per Regulation 23 of the Listing Regulations, approval and/or ratification of the Members is sought for the arrangements/ transactions undertaken whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions/to be undertaken by the Company.

The transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the Company proposes to obtain approval of its Members for ratifying as also for giving further approval to the Board for carrying out and/or continuing with the following arrangements and transactions with Morganite Crucible Inc. (USA), Morgan Molten Metal Systems GmbH and The Morgan Advanced Materials Plc.

None of the Directors, Key Managerial Personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his/her respective shareholding, if any, in the Company, in the resolution set out in Item No. 2 of the Notice.

Your Directors recommend the resolution set-out in Item No. 2 for approval of members by way of Special Resolution.

By order of the Board of Directors
For Morganite Crucible (India) Limited

Place: Aurangabad
Date: February 10, 2021

Rupesh Khokle
(Company Secretary)

Registered Office

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