

MIL INDUSTRIES LIMITED

Regd. Office: 25A, SIDCO Industrial Estate, Ambattur, Chennai – 600 098.
Email: secretarial@milindustries.com Phone: 044-2625 8382 Website: www.milindus.com
CIN: L25199TN1966PLC005397; GSTIN: 33AAACM4380Q1Z5;

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), read with the General Circular No.09/2024 dated September 19, 2024 and General Circular No. 3/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India, hereinafter collectively referred to as the ('Circulars') to transact the special businesses as set out hereunder by passing Special Resolution, as applicable, by way of postal ballot only by voting through electronic means (remote e-voting). An Explanatory Statement pursuant to Section 102(1) and other applicable provisions, if any, of the Act, pertaining to the said resolution setting out the material facts and the reasons thereof is annexed to the Postal Ballot Notice ("**Notice**"), for your consideration.

The Board has appointed Mr. Pankaj Mehta (M.No.A29407, C.P.10598), of M/s. A.K. Jain & Associates., Practicing Company Secretaries, Chennai, as the scrutinizer ("**Scrutinizer**") for conducting the Postal Ballot / e-voting process in a fair and transparent manner. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode only to those Members whose email address is registered with the Company/ Depository Participants(s)/Integrated Registry Management Services Private Limited ("RTA"). Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The votes can be cast during the following voting period:

Commencement of e-voting	9:00 a.m. (IST), Wednesday, February 25, 2026
End of e-voting	5:00 p.m. (IST), Thursday, March 26, 2026

The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit a 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 within 2 (Two) working days from the conclusion of the e-voting.

The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of e-voting, i.e. **March 26, 2026**, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority. The Board of Directors of the Company recommends approval of the shareholders for the Resolutions appended below.

SPECIAL BUSINESS

Item No.1

REVISION IN REMUNERATION PAYABLE TO MR. RAGHU RAMAN (DIN: 00181743) MANAGING DIRECTOR

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

"RESOLVED THAT in partial modification of the Special Resolution passed by the Shareholders of the Company at the Annual General Meeting held on September 24, 2025, pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or reenactment thereof for the time being in force), on the recommendation of the Nomination and

Remuneration Committee and the Board of Directors of the Company and subject to such other approvals and compliances as per the applicable provisions of the Act and other applicable Statutes, as may be necessary and subject to the Nomination and Remuneration Policy of the Company, the approval of the Members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Raghu Raman (DIN: 00181743), Managing Director during the period from 14th November 2025 to 13th November 2026, subject to a maximum limit of ₹1,25,00,000/- (Rupees One Crore Twenty Five Lakhs Only) per annum.

RESOLVED FURTHER THAT in the event, the Company has no profits or its profits are inadequate during the aforesaid period, the managerial remuneration aforesaid consisting of salary and Ex-gratia payment shall be paid to Mr. Raghu Raman, Managing Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

“RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, incidental or expedient to give effect to this resolution”

Item No.2

REVISION IN REMUNERATION PAYABLE TO MR. RAMESH RAMAN (DIN: 00181620) EXECUTIVE DIRECTOR

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

“RESOLVED THAT in partial modification of the Special Resolution passed by the Shareholders of the Company through postal ballot by voting through electronic means concluded on 12th February 2024, pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or reenactment thereof for the time being in force), on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals and compliances as per the applicable provisions of the Act and other applicable Statutes, as may be necessary and subject to the Nomination and Remuneration Policy of the Company, the approval of the Members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Ramesh Raman (DIN: 00181620) Executive Director during the period from 14th November 2025 to 13th November 2026, subject to a maximum limit of ₹95,00,000/- (Rupees Ninety Five Lakhs Only) per annum.

RESOLVED FURTHER THAT in the event, the Company has no profits or its profits are inadequate during the aforesaid period, the managerial remuneration aforesaid consisting of salary and Ex-gratia payment shall be paid to Mr. Ramesh Raman, Executive Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

“RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, incidental or expedient to give effect to this resolution”

By order of the Board
For MIL INDUSTRIES LIMITED

-Sd/-

RAGHU RAMAN
MANAGING DIRECTOR

DIN: 00181743

Place: Chennai

Date: 21-02-2026

Encl:

1. The Explanatory Statements pursuant to Section 102 read with Section 110 of the Companies Act, 2013 in respect of the Special Business set out in the notice is annexed hereto.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / depository participant(s), as on **February 20, 2026 (“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. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms.

Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.

3. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e. March 26, 2026. Further, resolution passed by the members through postal ballot is deemed to have been passed as if they are passed at a General Meeting of the Members.
4. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 2(Two) working days from the conclusion of e-voting and will also be displayed on the Company website www.milindustries.com , on the website of NSDL www.evoting.nsdl.com , and communicated to the stock exchanges and RTA.
5. All material documents referred to in the explanatory statement will be available for inspection, if any, shall be open for inspection at the Registered Office and Corporate Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays), from the date of dispatch of the Notice up to and including the last date of voting i.e. March 26, 2026. Such documents shall also be made available on the Company's website www.milindustries.com to facilitate online inspection till the date of announcement of the results of this Postal Ballot.
6. In terms of Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the advertisement pertaining to this Postal Ballot is being published in one English daily newspaper (in English language) and one Tamil daily newspaper (in vernacular language, i.e. Tamil).
7. **The cut-off date for the purpose of ascertaining shareholders entitled for voting through this Postal Ballot is February 20, 2026 (hereinafter referred to as the "Cut-off Date")**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories for fully paid-up shares and partly paid-up shares as on the Cut-off Date only, shall be entitled to vote in this Postal Ballot. A person who is not a shareholder as on the Cut-off Date should treat this Postal Ballot Notice for information purpose only. The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date.
8. This Postal Ballot Notice is being sent in electronic form to all the shareholders whose name appear on the Register of Members / List of Beneficial Owners as on the Cut-off Date and who have registered their email address in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with RTA.
9. A copy of this Postal Ballot Notice, Explanatory Statement and remote e-voting instructions are available on the Company's website (www.milindus.com), and also on the website of Metropolitan Stock Exchange of India Limited (www.msei.in).
10. In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company has provided e-voting facility to enable its Members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.
11. The e-voting period commences from 09:00 a.m. (IST) on Wednesday, **February 25, 2026** and ends at 05:00 p.m. (IST) on Thursday, **March 26, 2026**. During this period, the shareholders of the Company holding fully paid-up and partly paid-up shares, either in physical form or in demat form, as on the Cut-off Date may cast their vote by remote e-voting (**EVEN138712**). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

How do I vote electronically using NSDL e-Voting system? *The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI 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
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<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :
5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your 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 NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akjainassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@milindustries.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Annexure to the Notice of postal ballot

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.

Item No.1

Mr. Raghu Raman aged 67 years, was appointed as an additional whole-time director of the company by the board of directors on 14.11.2023 for a term of 5 years with effect from 14th November, 2023 to 13th November, 2028 as recommended by the Nomination & Remuneration Committee. Thereafter, the Board of Directors based on the recommendations of Nomination & Remuneration Committee re-designated Mr. Raghu Raman as the Managing Director of the Company w.e.f. 01.01.2024 till 13.11.2028 as approved by shareholders through postal ballot on February 12, 2024.

His remuneration was fixed for Rs. 102,00,000/- (One Crore Two Lakhs) per annum, initially for three years from November 14, 2023, to November 13, 2026. In the Annual General Meeting held on 24.09.2025 the remuneration for the period from 14th November, 2025 to 13th November, 2026 was revised from Rs.1,02,00,000/- to maximum of Rs.1,09,00,000/-(One Crore Nine Lakhs) per annum. Due to ex-gratia payment to MD, the remuneration is likely to exceed the approved limit. Therefore, it is proposed to increase the limit to maximum of Rs.125,00,000/-(One Crore Twenty Five Lakhs) per annum during the said period.

In Reference to the provision of section 196, 197 and 203 of the Companies Act, 2013, read with Section II of Part II of Schedule V of the Companies Act, 2013, consent of the members is required for payment of remuneration for a period of three years in case of no profit or inadequate profit. Hence, the Board recommends the resolution for member approval by way of special resolution for the period from 14th November, 2025 to 13th November, 2026.

Mr. Raghu Raman, Mr. Ramesh Raman and their relatives may be deemed to be concerned or interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution. The Board recommends special resolution for approval by the Members.

Brief resume of Mr. Raghu Raman, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure I to this notice.

Item No.2

Mr. Ramesh Raman aged 68 years, was appointed as an additional whole-time director of the company by the board of directors on 14.11.2023 for a term of 5 years with effect from 14th November, 2023 to 13th November, 2028 as recommended by the Nomination & Remuneration Committee. Thereafter, he was re-designated as the Executive Director of the Company ("ED") by the board w.e.f. 01.01.2024 as recommended by Nomination and Remuneration Committee. His remuneration for the period 14th November, 2023 to 13th November, 2026 was Rs.82,00,000/- (Eighty Two Lakhs) per annum for the period of 3 years. However, due to ex-gratia payment to ED, the remuneration is likely to exceed the approved limit. Therefore, it is proposed to increase the limit to maximum of Rs.95,00,000/- (Ninety Five Lakhs) per annum during the said period.

In Reference to the provision of section 196, 197 and 203 of the Companies Act, 2013, read with Section II of Part II of Schedule V of the Companies Act, 2013, consent of the members is required for payment of remuneration for a period of three years in case of no profit or inadequate profit. Hence, the Board recommends the resolution for member approval by way of special resolution.

Brief resume of Mr. Ramesh Raman, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure I to this notice.

Mr. Raghu Raman, Mr. Ramesh Raman and their relatives may be deemed to be concerned or interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution. The Board recommends special resolution for approval by the Members.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution. The Board recommends his appointment, as an ED of the Company as set out at Item No. 2 of the Postal Ballot Notice for approval by the Members.

Statement for Item No.1 & 2 as required as per proviso (iv) of Section II, PART II of Schedule V of the Companies Act, 2013.

I. General Information

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|---|--|---|--|
| 1 | Nature of industry | : | Rubber Products and Engineering Services |
| 2 | Date or expected date of commencement of | : | June 1969 |

commercial production

3 Financial performance based on given indicators:

Particulars	For the period upto 31.12.2025	For the year ended 2025	For the year ended 2024	For the year ended 2023
Revenue from Operations	3971.39	3454.50	3833.14	3576.26
Other Income	109.15	223.56	145.62	114.56
Profit Before Finance cost, Depreciation and Tax	975.40	597.67	885.58	282.25
Less:				
i) Finance Cost	24.95	24.45	23.55	25.16
ii) Depreciation	117.00	112.02	122.14	124.58
iii) Provision for Taxation:				130
-Current Tax	209.80	130	215	
-Deferred Tax	-	(11.35)	(7.98)	(27.71)
Profit after Tax	623.65	342.55	532.87	282.25

4 Foreign investments or collaborations, if any : No existing foreign collaboration or foreign investments

II. Information about the Managing Director:

(1) Background details

Sr.No	Particulars	Mr. Raghu Raman (DIN: 00181743)	Mr. Ramesh Raman (DIN: 00610220)
1.	Background details	Mr. Raghu Raman aged 67 years, holds a degree of B.A. Economics from Madras University and PGDBM from LIBA. Chennai. He has more than 36 years of Experience in the Rubber Lining Division. He is the younger son of Ex-Chairman and founder Late Mr. R.K. Raman. He was appointed on 14.11.2023 and re-designated with effect from February 12, 2024.	Mr. Ramesh Raman aged 68 years, holds a degree of B.Com., from Ranchi University, Ranchi and DBM from Indian Institute of Management Studies., New Delhi. He has more than 36 years of Experience in Rubber Lining division. He is the elder son of founder and Ex-Chairman and founder Late Mr. R.K. Raman. He was appointed on 14.11.2023 and re-designated with effect from February 12, 2024.
2.	Past remuneration Amount	Rs. 7,35,000 was paid per month during the year 2024-25 as remuneration excluding Ex-gratia payment. Later, From 1 st April 2025 onwards, it has been revised to Rs. 7,85,000.	Rs. 5,60,000 was paid per month during the year 2024-25 as remuneration excluding Ex-gratia payment. Later, From 1 st April 2025 onwards, it has been revised to Rs. 5,90,000.
3.	Recognition or awards	Export Awards from All India Rubber Industries Association (AIRIA) & Client Recognition for best services, Quality workmanship & Timely Deliveries.	
4.	Job profile and his suitability	He has wide experience in Rubber Lining & Rubber Products & Services. Presently he is the Managing Director & in-charge of overall operations of the Company.	He has wide exposure in Rubber Lining. Presently he is an Executive Director of the Company & supports the overall management of the company.
5.	Remuneration proposed	The remuneration shall not exceed Rs. ₹1,25,00,000/- (Rupees One Crore Twenty Five Lakhs Only) per annum for the period 14 th November 2025 to 13 th November 2026 including Ex-gratia.	The remuneration shall not exceed ₹95,00,000/- (Rupees Ninety Five Lakhs Only) per annum during the period 14 th November 2023 to 13 th November 2026 including Ex-gratia.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	To the best of our knowledge, there are no comparable companies with respect to industry and size.	
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial	He is a Promoter of the Company and holds 3,40,795 Equity shares (i.e. 10.82%) of the Company of Rs. 10/- each.	He is a Promoter of the Company and holds 3,27,415 Equity shares (i.e.10.39%) of the Company of Rs. 10/- each.

III. Other information

(1) Reasons of loss or inadequate profits:

Being a capital equipment industry, company's performance is directly dependent on implementation of grass root chemical and fertilizer projects. Further being a specialized niche business, the business volumes are limited. There has been no loss in the last several years and profitability is steadily increasing.

(2) Steps taken or proposed to be taken for Improvement

Efforts are continuing to bring down the operational overheads by improving productivity, cutting costs & upgrading the factory and the R & D. Efforts are also on to identify related and new areas to diversify the business.

(3) Expected increase in productivity and profits in measurable terms:

With productivity already climbing, the company expects sales turnover to reach approximately **Rs. 5,000 lakhs** this financial year 2025-26, with projections of **good profit before tax of Rs. 1,000 lakhs**. This represents a significant increase of 40% in turnover from the previous year's figures of **Rs. 3,454.50 lakhs**. This is the testament to the company's remarkable all time best performance. In view of this remarkable turnaround and enhanced financial performance, the recommended remuneration for **Mr. Raghu Raman (MD)** and **Mr. Ramesh Raman (ED)** is well-justified.

Information required as per SS-2 is given in Annexure-I

By order of the Board
For MIL INDUSTRIES LIMITED

-Sd/-

RAGHU RAMAN
MANAGING DIRECTOR

DIN: 00181743

Place: Chennai

Date: 21-02-2026

Annexure-I

Additional information for increase in the remuneration of Managing Director / Whole-time Director pursuant to Secretarial Standard-2 on General Meetings

Name of Director & DIN	Date of Birth	Date of original appointment	Qualification & Expertise in specific functional areas & qualification	Directorships on other listed companies	Membership of Committees in other listed companies	Other Information & Shareholding	Inter-se relationships with directors and key managerial personnel	Terms & conditions of appointment	Number of Board meetings attended
Raghu Raman (00181743)	21/12/1958	14/11/2023	Over 37 years of experience in business. B.A.,PGDM	1) Milgerlan Applicators Private Limited 2) Krebs Engineering Private Limited 3) Milgerlan Engineering & Construction private Limited 4) KREBS Sarmi Engineering Private Limited: Director	Nil	Category: Executive Director No. of Shares held: 340795	Related to Mr. Ramesh Raman, Executive Director	The term of 5 years from 14.11.2023 to 13.11.2028. The proposed remuneration details are given in explanatory statement.	4
Ramesh Raman (00181620)	23/09/1957	14/11/2023	Over 37 years of experience in business. B.com., DBM	1) Milgerlan Applicators Private Limited 2) Krebs Engineering Private Limited 3) Milgerlan Engineering & Construction Private Limited 4) Chemical Consultants & Engineers Private Limited 5) Saroram Engineering Private Limited 6) KKR Investments Private Ltd.	Nil	Category: Executive Director No. of Shares held: 327415	Related to Mr. Raghu Raman, Managing Director	The term of 5 years from 14.11.2023 to 13.11.2028. The proposed remuneration details are given in explanatory statement.	4