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OWNERSHIP  
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ENERGY

**Foseco India Limited**  
62nd Annual Report 2018



# Our People...



## Corporate Information

### Board of Directors

<b>Ravi Moti Kirpalani</b>	Director & Chairperson (From 26 October 2018 onwards)
<b>Sanjay Mathur</b>	Managing Director & CEO
<b>Ajit Shah</b>	Director
<b>Indira Parikh</b>	Director
<b>Glenn Cowie</b>	Director
<b>Guy Franklin Young</b>	Director (From 25 January 2019 onwards)
<b>Merryl Durrenbach</b>	Director (Up to 26 October 2018)
<b>Pradeep Mallick</b>	Director (Up to 24 April 2018)

### Chief Financial Officer

**R. Umesh**

### Company Secretary & Compliance Officer

**Mahendra Kumar Dutia**

### Audit Committee

<b>Ajit Shah</b>	Chairperson
<b>Ravi Moti Kirpalani</b>	
<b>Guy Franklin Young</b>	
<b>Indira Parikh</b>	

### Stakeholders Relationship Committee

<b>Ravi Moti Kirpalani</b>	Chairperson
<b>Ajit Shah</b>	
<b>Indira Parikh</b>	
<b>Sanjay Mathur</b>	

### Nomination & Remuneration Committee

<b>Ajit Shah</b>	Chairperson
<b>Ravi Moti Kirpalani</b>	
<b>Indira Parikh</b>	
<b>Glenn Cowie</b>	

### Corporate Social Responsibility Committee

<b>Indira Parikh</b>	Chairperson
<b>Ravi Moti Kirpalani</b>	
<b>Ajit Shah</b>	
<b>Sanjay Mathur</b>	

### Registered Office

Gat Nos. 922 & 923, Sanaswadi,  
Taluka Shirur, District Pune – 412208  
Tele: +91 (0)2137 668100, Fax: +91 (0)2137 668160,  
**Website: [www.fosecointia.com](http://www.fosecointia.com)**  
**E-mail ID: [investor.grievance@vesuvius.com](mailto:investor.grievance@vesuvius.com)**  
**Corporate Identity Number: L24294PN1958PLC011052**

### Factories

- Sanaswadi, Pune
- Puducherry



### Statutory Auditors

Price Waterhouse Chartered Accountants LLP

### Bankers

- Standard Chartered Bank
- ICICI Bank Ltd.
- HDFC Bank Ltd.
- State Bank of India
- IndusInd Bank

### Registrars and Share Transfer Agents

#### Link Intime India Private Limited

Block 202, 2nd Floor, Akshay Complex,  
Off Dhole Patil Road, Near Ganesh Mandir,  
Pune 411 001

Tel.: 020 2616 0084/1629

Fax : 020 2616 3503

Email : [pune@linkintime.co.in](mailto:pune@linkintime.co.in)

Website : [linkintime.co.in](http://linkintime.co.in)

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## Foseco India Limited

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Taluka Shirur, District Pune – 412208  
Tele: +91 (0)2137 668100, Fax: +91 (0)2137 668160,  
Website: www.fosecointia.com, E-mail ID: investor.grievance@vesuvius.com  
Corporate Identity Number: L24294PN1958PLC011052

# Notice to the Members

**NOTICE IS HEREBY GIVEN THAT** the **62<sup>nd</sup> Annual General Meeting** of the Members of **Foseco India Limited** will be held on **Friday, 26 April 2019 at 1200 Hours (IST)** at the Registered Office of the Company at Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune - 412 208, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31 December 2018, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended on that date including any explanatory note annexed to, or forming part of, the aforementioned documents, together with the Reports of the Board of Directors and the Auditors thereon.
2. To confirm the payment of two Interim Dividends on Equity Shares aggregating to ₹ 15 per share (i.e., 150%) on a share of ₹ 10 each and to declare a final dividend of ₹ 10 per share (i.e., 100%) on the Equity Shares of the Company for the financial year ended 31 December 2018.
3. To appoint a Director in place of **Glenn Allan Cowie (DIN: 07163534)**, who retires by rotation and being eligible, offers himself for re-appointment.
4. **Ratification of the appointment of the Statutory Auditors and to fix their remuneration**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the Resolutions passed by the Members of the Company at the 60th Annual General Meeting held on 27 April 2017 and at the 61st Annual General Meeting held on 24 April 2018, the Company hereby further ratifies the appointment of Price Waterhouse Chartered Accountants LLP (Firm registration no. - 012754N / N500016), Chartered Accountants, as the Statutory Auditors of the Company to hold the office for the period of 3 (three) years i.e. from the conclusion of this Annual General Meeting until the conclusion of the 65th Annual General Meeting of the Company to be held in the year 2022, subject to such orders that may be passed in the future by the Securities Appellate Tribunal or the Supreme Court of India, as to their eligibility to carry out statutory audit of listed companies, on a remuneration of ₹ 52,48,000/- (Rupees fifty two lakh forty eight thousand only) plus applicable taxes thereon for the financial year ending on 31 December 2019 and reimbursement of out of pocket and travelling expenses, with the authority given to the Board of Directors of the Company and based on the recommendation of the Audit Committee, to pay such increase in audit fees, as they may deem fit, and reimbursement of out of pocket and travelling expenses, as may be mutually agreed between the Board of Directors and the Statutory Auditors."

## SPECIAL BUSINESS:

### 5. Re-appointment of Ajit Shah as an Independent Director of the Company

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 149, 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), variation(s) or re-enactment thereof for the time being in force), **Ajit Shah (DIN: 02396765)**, an Independent Director of the Company, whose first term of office comes to an end at this Annual General Meeting, has submitted declarations that he is eligible for re-appointment and that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and further proposing himself as a candidate for the office of Director, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors under Section 160 of the Act be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term commencing from 26 April 2019 and ending on 10 October 2021, being the date when he attains the age of 75 years, not liable to retire by rotation.”

### 6. Appointment of Ravi Moti Kirpalani as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), variation(s) or re-enactment thereof for the time being in force), **Ravi Moti Kirpalani (DIN: 02613688)**, who was appointed as an Additional Director of the Company, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, with effect from 26 October 2018, and who holds office up to the date of this Annual General Meeting, has submitted declarations that he is eligible for appointment and that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and further proposing himself as a candidate for the office of Director, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors under Section 160 of the Act be and is hereby appointed as an Independent Director of the Company for a term of 5 consecutive years commencing from 26 October 2018 and ending on 25 October 2023, not liable to retire by rotation.”

### 7. Appointment of Guy Franklin Young as a Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), variation(s) or re-enactment thereof for the time being in force), **Guy Franklin Young (DIN: 08334721)**, who was appointed as an Additional Director of the Company, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, with effect from 25 January 2019, and who holds office up to the date of this Annual General Meeting, has submitted a declaration that he is eligible for appointment and that he has given a notice in writing proposing himself as a candidate for the office of Director, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors under Section 160 of the Act be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”





**8. Re-appointment of Sanjay Mathur as the Managing Director of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder read with Schedule V to the Companies Act, 2013 (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and subject to such other approvals as may be required, consent and approval of the Members of the Company be and is hereby accorded to the re-appointment of **Sanjay Mathur (DIN: 00029858)** as the Managing Director of the Company for a further period of 3 (three) years, with effect from 1 April 2019 to 31 March 2022, whose term of office shall be liable to retirement by rotation, upon the terms and conditions including those relating to remuneration and perquisites more specifically set out in the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors / Nomination and Remuneration Committee of Directors of the Company be and are hereby authorised to alter, vary or modify the terms and conditions of the said re-appointment and/or remuneration from time to time, as they may deem fit, in consultation with Sanjay Mathur, subject to the same not exceeding the maximum remuneration payable to him, which includes basic salary, personal allowance and performance linked bonus to the amount of ₹ 4,00,00,000/- per annum, without any further approval of the Members of the Company in a General Meeting, payable in monthly arrears, but subject to income tax deduction at source, or limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof and to do all such acts, deeds, matters and things including execution of all such agreements, documents, instruments and writings as may be required in regard to the said re-appointment as it may in its sole and absolute discretion deem fit, to give effect to this Resolution.”

“RESOLVED FURTHER THAT where in any financial year during the existence of Sanjay Mathur’s tenure as the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites specified in Schedule V or any other applicable sections, if any, of the Companies Act, 2013 including adherence to any regulations, guidelines or instructions as may be promulgated or issued hereafter, without seeking further approval of the Members.”

**9. Ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31 December 2019**


To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration decided by the Board of Directors, based on the recommendation of the Audit Committee, be and is hereby ratified and confirmed for a sum of ₹ 4,00,000/- (Rupees four lakh only) plus Goods and Services Tax at the applicable rates and reimbursement of out of pocket expenses payable to Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No: 000240) who have been appointed by the Board of Directors of the Company, for conducting the audit of the cost records of the Company for the financial year ending on 31 December 2019.”

**10. Adoption of the new Articles of Association**

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

“RESOLVED THAT pursuant to Sections 5 and 14 and other applicable provisions, if any, of the Companies Act,



2013 (the "Act") read with the Companies (Incorporation) Rules, 2014 (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), and subject to any approval(s) or permission(s) as may be required from relevant authorities and such modification(s) as may be prescribed by such authorities and which may be agreed to by the Board of Directors, the new set of draft articles contained in the Articles of Association of the Company, as published on the website of the Company and submitted to this Meeting, be and is hereby approved and adopted as the Articles of Association of the Company in the place and to the exclusion and substitution of the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors including the Chief Financial Officer and the Company Secretary be and are hereby severally authorised to take all such steps and actions for the purpose of making all such filing(s) and registration(s) as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this Resolution."

#### 11. **Approval of the Existing Material Related Party Contract and Material Related Party Transaction**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), and subject to such other approval(s), consent(s) or permission(s), as may be necessary, the Members of the Company hereby ratifies and approve the existing "material" related party contract, agreement or arrangement, by whatever name called, entered into by Foseco India Limited ("the Company" or "the Licensee") with Foseco International Limited ("the Licensor"), a related party, which is currently in force, whereby the Licensor has granted an exclusive use of its licence by the Licensee under the Industrial Property Rights to manufacture, have manufactured, promote, use and sell the products manufactured by the Licensee including all technical and commercial information, advice, data, knowledge, drawings, information, recipes and specifications relating to or useful in connection with the manufacture of the products, its use and sale including any new application, improvement, alteration or modification of or to the knowhow, and in consideration of the rights granted, the Licensee, who has paid in the past and shall pay or continue to pay in the future, to the Licensor, a royalty ("Royalty") in an amount of five percent (5%) of the Net Sales Value of each Product specified to be sold by the Licensee in India and eight percent (8%) of the Net Sales Value of each Product specified to be sold by the Licensee outside of India, excluding sales made to other related parties, up to an estimated transaction value not exceeding ₹ 3000 lakh (Rupees three thousand lakh only) per annum, which constitutes "material" transaction, as defined in Regulation 23(1A) of SEBI (LODR), the said royalty having been paid in the past and which shall continue to be paid in the future, in equivalent British Pounds Sterling (GBP) or in such other currency as the Licensor may from time to time request, till the existence of this contract, agreement or arrangement."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things including delegation of powers to the Officials of the Company as may be necessary, proper or expedient, to give effect to this Resolution."

**Registered Office:**

Gat Nos. 922 & 923,  
Sanaswadi, Taluka Shirur,  
District Pune 412 208

By Order of the Board of Directors

**Mahendra Kumar Dutia**

Controller of Accounts & Company Secretary

Date: 25 January 2019



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## NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of the special business is annexed to this Notice.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING SHALL BE ENTITLED TO APPOINT ANOTHER PERSON AS HIS/HER PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing proxy, in order to be effective, must be received by the Company at the Registered Office not later than 48 hours before the commencement of the Meeting. Members / Proxies are requested to sign the attendance slip annexed to the proxy form and hand it over at the gate of the venue of the Meeting.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rule 19(2) of the Companies (Management & Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.
5. Corporate Members are requested to send a Board Resolution duly certified, authorising their representative to attend and vote on their behalf at the Annual General Meeting.
6. The proxy form should be signed by the appointer or his/her attorney duly authorised in writing.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. A route map showing direction to reach the venue of the Annual General Meeting is provided at the end of this Notice.
9. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 19 April 2019 to Friday, 26 April 2019 (both days inclusive)** in terms of the provision of Section 91 of the Companies Act, 2013, for determining the entitlement of the members to the payment of final dividend, if declared at the Meeting.
10. The final dividend, if declared at the AGM, shall be paid/credited on or before **Saturday, 25 May 2019** as under, to those Members of the Company:
  - i) whose names appear in the Company's Register of Members in respect of shares held in physical form, after giving effect to all valid share transfers lodged with the Company on or before the close of business hours on **Friday, 19 April 2019**; and
  - ii) whose names appear as beneficial owners in respect of shares held in demat form, as per the details furnished for this purpose by the National Securities Depository Limited and the Central Depository Services (India) Limited, as of the close of business hours on **Friday, 19 April 2019**.
11. **UPDATING NECESSARY KYC DETAILS OF REGISTERED AND/OR JOINT HOLDERS HOLDING SHARES IN PHYSICAL FORM:** SEBI has vide Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20 April 2018, directed all the listed companies to record the Income Tax PAN, bank account details of all their shareholders holding shares in physical form and advise them to dematerialise their physical securities. Accordingly, the Company has sent letters by registered post to the shareholders holding shares in physical form at their last known address, advising them to register their Income Tax PAN (including that of joint holders, if any) and the bank account details. This was followed by two reminder letters to those shareholders who have not responded earlier. All those shareholders who are yet to update their details with the Company are requested to do so at the earliest. The shareholders are also advised to intimate any change in address and/or name, submit National Electronic Clearing Service (NECS) or Electronic Clearing Service (ECS) mandates, nominations, e-mail address, contact numbers, etc., if not so done, by writing to the Company's Registrar & Share Transfer Agents, Link Intime India Pvt. Ltd., at Block 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Pune - 411 001 (Phone No. 020-2616 1629 / 2616 0084, Email: pune@



linkintime.co.in) for providing efficient and better services. Members holding securities in dematerialised form are requested to intimate such changes to their respective depository participants.

12. **TRANSFER OF SHARES IN DEMATERIALIZED FORM ONLY:** SEBI has vide notification SEBI/LAD-NRO/GN/2018/24 dated 8 June, 2018 has stated that requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed after 5 December 2018 by any listed company, unless the securities are held in the dematerialized form with the depositories. Vide notification dated 30 November 2018, the date was further extended to 1 April 2019. The Members are requested to dematerialize their physical securities by 31 March 2019.
13. Members can avail of the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed form duly filled-in to Company's RTA. The nomination form can be downloaded from the website of the Company or can be obtained from the RTA. Members holding shares in dematerialised form may contact their respective Depository Participant (DP) for availing this facility.
14. **TRANSFER OF UNCLAIMED/UNPAID DIVIDENDS TO THE INVESTORS EDUCATION AND PROTECTION FUND (IEPF):** Pursuant to Section 124 of the Companies Act, 2013 read with the relevant Rules, all unclaimed / unpaid dividend remaining unclaimed / unpaid with the Company on the expiry of 7 (seven) years from the date of its transfer to the unclaimed / unpaid account, will be transferred by the Company to the Investors Education and Protection Fund set up by the Central Government. Members are requested to write to the Company and/or Share Transfer Agents, if any dividend warrants are not encashed so that fresh / re-validated warrants could be issued by the Company. Members can visit the Company's website [www.fosecointia.com](http://www.fosecointia.com) to check the details of their unclaimed dividend under the Investors' Section.
15. **TRANSFER OF EQUITY SHARES TO THE INVESTORS EDUCATION AND PROTECTION FUND (IEPF):** In compliance with the requirements laid down in Section 124(6) of the Companies Act, 2013 read with the 'Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016', the Company has transferred all equity shares in respect of which dividends had remained unpaid or unclaimed by the shareholders for seven consecutive years or more, to the account of the IEPF. However, the Shareholders are entitled to claim their shares including all the corporate benefits accruing on such shares, if any, from the IEPF Authority by submitting an online application in Form IEPF-5 and sending a physical copy of the Form IEPF-5 duly signed by all the joint shareholders, if any, as per the specimen signature recorded with the Company along with requisite documents enumerated in the Form IEPF-5, to the Company's RTA. The Rules and Form IEPF-5, as prescribed, for claiming back the shares, are available on the website of the IEPF [www.iepf.gov.in](http://www.iepf.gov.in). It may please be noted that no claim shall lie against the Company in respect of share(s) transferred to IEPF pursuant to the said Rules. The details of the shareholders whose equity shares had been transferred to the Demat Account of the IEPF is available on the website of the Company at **URL: [fosecointia.com/View/Information\\_on\\_Transfer\\_of\\_Shares\\_to\\_IEPF.aspx](http://fosecointia.com/View/Information_on_Transfer_of_Shares_to_IEPF.aspx)**.
16. In line with the Green Initiative of the Ministry of Corporate Affairs, this Annual Report is being sent by electronic mode to those Members whose E-mail addresses are registered with the Company / Depository Participant(s), unless a Member has requested for a physical copy of the same. For Members who have not registered their E-mail addresses, physical copies of the Annual Report are being sent by the permitted mode. However, any Member who wish to have a physical copy of the Annual Report may write to the Company's Registrar at [pune@linkintime.co.in](mailto:pune@linkintime.co.in).
17. To ensure that Members' queries are answered in full, members are requested to write to the Company at an early date at the e-mail ID – [investor.grievance@vesuvius.com](mailto:investor.grievance@vesuvius.com).
18. The Notice of the AGM, the Annual Report and all the documents referred to in the explanatory statements shall remain open for inspection at the Registered Office of the Company on all working days between 1000 Hours (IST) to 1300 Hours (IST) excluding Saturdays, Sundays and public holidays up to the date of the AGM. The Notice of the AGM and the Annual Report will be made available on the Company's website [www.fosecointia.com](http://www.fosecointia.com).





**19. Voting through electronic means:**

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members facility to exercise their right to vote on Resolutions proposed to be considered at this AGM by electronic means which includes “remote e-voting” i.e, from a place other than venue of the AGM, provided by Central Depository Services (India) Limited (CDSL).

**The instructions for members voting electronically are as under:**

- (i) The voting period begins on **Tuesday, 23 April 2019 at 1000 Hours (IST)** and ends on **Thursday, 25 April 2019 at 1700 Hours (IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date being **Friday, 19 April 2019** will be eligible to vote by electronic means or at the AGM.
- (ii) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on “Shareholders / Members” key.
- (iv) Enter the User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Enter the Image Verification as displayed and Click on Login.
- (vi) If Member holding shares in demat form had logged on to [www.evotingindia.com](http://www.evotingindia.com) and participated earlier in e-voting of any Company, then they can use their existing password.
- (vii) Members who are first time user, must follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digits’ alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Attendance Slip indicated in the PAN Field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company, please enter the Member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then be directed to the Company selection screen. However, Members holding shares in demat form will be directed to ‘Password Creation’ menu wherein they are required to mandatorily enter their login and password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.