

**ALEMBIC LIMITED**



**ANNUAL REPORT 2021-22**

# 24 TOWNHOUSE

3 Towers. 24 Homes. 1 Address.

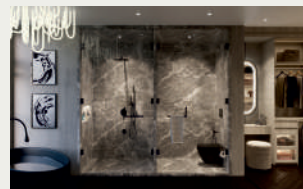
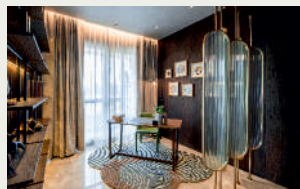


The elegant townhouses of Alembic City are carefully crafted for the crème-de-la-crème of Vadodara society. A rendezvous for the distinguished few. An exclusive enclave for like-minded communities, with strong values and great legacies.

The most prestigious design and architectural techniques meet the purest joys of nature and a refined community at Townhouse24. With a focus on luxury, privacy, beauty and security, the gorgeous townhouses are redefining connected living.



ALEMBIC CITY  
WEST



For further information, call Mr. Ujjawal Singh at +91 96876 39702 or send an e-mail to [sales@alembic.co.in](mailto:sales@alembic.co.in).  
Site address: Behind Bhailal Amin Hospital, Alembic City West, Vadodara 390 003. You can also visit [www.townhouse.alembiccity.com](http://www.townhouse.alembiccity.com)  
Follow us on Facebook and Instagram.

RERA No: PR/GJ/VADODARA/VADODARA/Others/RAAo8783/170721 Website: <https://gujra.gujarat.gov.in>

**Board of Directors**

Mr. Chirayu Amin  
Chairman  
Mrs. Malika Amin  
Managing Director & CEO  
Mr. Udit Amin  
Director  
Mr. C. P. Buch  
Independent Director  
Mr. Sameer Khera  
Independent Director  
Mr. Mayank Amin  
Independent Director  
Mrs. Rati Desai  
Independent Director  
Mr. Abhijit Joshi  
Director

**Chief Financial Officer**

Mr. Rasesh Shah

**Company Secretary**

Mr. Drigesh Mittal

**Statutory Auditors**

CNK & Associates LLP  
The Nirat, 3rd Floor, 18-Winward Business Park,  
Behind Emerald One Complex,  
In the lane of Dr. Prashant Buch's Hospital,  
Jetalpur Road, Vadodara - 390007

**Bankers**

Bank of Baroda Limited  
Axis Bank Limited  
HDFC Bank Limited  
Yes Bank Limited  
RBL Bank Limited

**Registered Office**

Alembic Road, Vadodara – 390 003.  
CIN: L26100GJ1907PLC000033  
Tel : +91 265 2280550  
Email Id: alembic.investors@alembic.co.in  
Website: www.alembiclimited.com

**Registrar and Share Transfer Agent**

Link Intime India Pvt. Ltd.  
B-102 & 103, Shangrila Complex, First Floor,  
Opp. HDFC Bank, Nr. Radhakrishna Char Rasta,  
Akota, Vadodara – 390 020.  
Tel : +91 265 6136000  
Email Id: vadodara@linkintime.co.in

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This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial/results are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

# Notice

Notice is hereby given that the 115<sup>th</sup> Annual General Meeting ("AGM") of the Members of **Alembic Limited** will be held on Tuesday, the 20<sup>th</sup> September, 2022 at 4:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year 2021-2022.
3. **To consider and if thought fit, pass the following Resolution as a Special Resolution:**

**Appointment of Director in place of Mr. Chirayu Amin (DIN: 00242549), who retires by rotation and being eligible, offers himself for re-appointment:**

**"RESOLVED THAT** pursuant to provision of Section 152 and other applicable provisions of the Companies Act, 2013 ("Act") read with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), Mr. Chirayu Amin (DIN: 00242549), who retires by rotation at the ensuing Annual General Meeting, being eligible and willing for reappointment, be reappointed as Director liable to retire by rotation."

4. **To consider and if thought fit, pass the following resolution as an Ordinary Resolution:**

**Re-Appointment of Statutory Auditors of the Company and to fix their remuneration:**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force) ("Act") and pursuant to the recommendations of Audit Committee and Board of Directors of the Company, M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 10196W), be and are hereby re-appointed as the Statutory Auditors of the Company, for a second term of five years, to hold office from the conclusion of this 115<sup>th</sup> Annual General Meeting (AGM) till the conclusion of 120<sup>th</sup> AGM of the Company, on such remuneration and terms and conditions as set out in the explanatory statement to this Notice."

## SPECIAL BUSINESS

5. **To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**

**Approval of material related party transactions with Shreno Limited:**

**"RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), as amended, the relevant provisions of the Companies Act, 2013 (the 'Act') and other applicable laws (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force), the Company's Policy on Related Party Transactions and Manner of Dealing with Related Party Transactions ("RPT Policy") and as per the recommendation of the Audit Committee and the approval of Board of Directors, approval of the members of the Company be and is hereby accorded to enter into and/or to continue with the existing contract(s)/ arrangement(s)/ agreements(s)/ transaction(s)/ renewal(s)/ extension(s)/ modification(s) thereto (whether by way of an individual transaction or transactions taken together with the previous transactions or series of transactions or otherwise undertaken / to be undertaken till the date of next Annual General Meeting) with Shreno Limited, a related party under the provision of Regulation 2(1)(zb) of the SEBI Listing Regulations, 2015, for (i) buying or selling or leasing immovable property; (ii) entering into agreements for Transfer of Development Rights / Floor Space Index (FSI); (iii) entering into Agreements for joint development of projects on revenue sharing / area sharing / profit sharing basis; (iv) entering into Project Management Consultancy Agreements; (v) granting of loans, advances and providing guarantee; (vi) availing or rendering of services; and (vii) reimbursement of expenses (hereinafter collectively referred to as **"related party transactions"**) as detailed in the explanatory statement and as may be agreed with Shreno Limited, for an aggregate value of up to ₹ 30 Crore p.a. and the said contract(s) / arrangement(s) / agreements(s) / transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Members of the Company do hereby accord approval to the Board of Directors of the Company to finalize, execute, modify and amend all agreements, documents and

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writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

**6. To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:**

**Approval of material related party transactions with Alembic Pharmaceuticals Limited:**

**"RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), as amended, the relevant provisions of the Companies Act, 2013 (the 'Act') and other applicable laws (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force), the Company's Policy on Related Party Transactions and Manner of Dealing with Related Party Transactions ("RPT Policy") and as per the recommendation of the Audit Committee and the approval of Board of Directors, approval of the members of the Company be and is hereby accorded to enter into and/or to continue with the existing contract(s)/ arrangement(s)/ agreements(s)/ transaction(s)/ renewal(s)/ modification(s) thereto (whether by way of an individual transaction or transactions taken together with the previous transactions or series of transactions or otherwise undertaken / to be undertaken till the date of next Annual General Meeting) with Alembic Pharmaceuticals Limited, a related party under the provision of Regulation 2(1)(zb) of the SEBI Listing Regulations, 2015, for (i) supply / job work / purchase of goods including active pharmaceutical ingredients ('API'), excipients and spent solvents; (ii) providing various premises on leave and license/lease basis; (iii) receipt of dividend from investment in securities of Alembic Pharmaceuticals Limited; and (iv) reimbursement of expenses (hereinafter collectively referred to as **"related party transactions"**) on such terms and conditions mentioned in the statement placed before the Board for an aggregate value of up to ₹ 63 Crore p.a. excluding receipt of dividend which is not in the control of the Company and the said contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Members of the Company do hereby accord approval to the Board of Directors of the Company to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

**7. To consider and if thought fit, to pass, the following Resolution as a Special Resolution:**

**Payment of commission to Mr. Udit Amin (DIN: 00244235), Non-Executive Director of the Company for the financial year 2021-22:**

**"RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), the applicable provisions of the Companies Act, 2013 and rules framed thereunder ("Act") (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), recommendation of the Nomination and Remuneration Committee and the Board of Directors and subject to the maximum remuneration approved by the members at the 111<sup>th</sup> Annual General Meeting held on 7<sup>th</sup> August, 2018, approval of the members of the Company be and is hereby accorded for payment of commission of ₹ 192.54 Lacs amounting to 2% (two percent) of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act to Mr. Udit Amin (DIN: 00244235) for the financial year ending on 31<sup>st</sup> March, 2022, in addition to the sitting fees and reimbursement expenses being paid by the Company for participating in the Board/Committee Meetings of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

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**8. To consider and if thought fit, to pass, the following Resolution as a Special Resolution:**

**Payment of Commission to Mr. Udit Amin (DIN: 00244235), Non-Executive Director of the Company for a period of five years commencing from financial year 2022-23:**

**“RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (“Act”), Regulation 17 and the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations, 2015”) (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto) and Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the payment of commission to Mr. Udit Amin (DIN 00244235), Non-Executive Director of the Company, of upto 3% (three percent) of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act for a period of 5 years commencing from financial year 2022-23 upto and including the financial year 2026-27, in addition to sitting fees and reimbursement of expenses being paid by the Company for participating in the Board/Committee Meetings of the Company.

**RESOLVED FURTHER THAT** the total remuneration payable to the Executive and Non-Executive Directors cumulatively shall not exceed the overall ceiling of 11% (eleven percent) of the net profits of the Company as stipulated under Section 197 and 198 of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution.”

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 read with General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 21/2021 dated 14<sup>th</sup> December, 2021 and General Circular No. 2/2022 dated 5<sup>th</sup> May, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM of the Company will be held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the members has been dispensed with. **Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.**
3. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 and SEBI/HO/DDHS/P/CIR/2022/0063 dated 13<sup>th</sup> May, 2022, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those members whose Email ID are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company’s website [www.alembiclimited.com](http://www.alembiclimited.com), website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. An explanatory statement, pursuant to section 102(1) of the Companies Act, 2013 (“Act”) relating to business set out at item no. 3 to 8 of the accompanying Notice are annexed hereto.
6. The details of the Director seeking re-appointment at the AGM, pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) and other applicable provisions are provided in Annexure – A to this Notice.
7. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request to the Company at [alembic.investors@alembic.co.in](mailto:alembic.investors@alembic.co.in) from their registered Email ID mentioning their name, DP ID and Client ID / Folio No., PAN and Mobile No.

# Notice

8. The Company has fixed Tuesday, 13<sup>th</sup> September, 2022 as the “record date” for determining the eligibility of Members to receive the dividend for the financial year ended 31<sup>st</sup> March, 2022, if approved at the AGM.
9. The dividend when sanctioned will be made payable on or before 23<sup>rd</sup> September, 2022, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be dispatched to their registered addresses. To avoid delay in receiving the dividend, members are requested to update their bank details by following the process mentioned at point no. 14 below.
10. In accordance with the prevailing provisions of the Income Tax Act, 1961, the Company is required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Therefore, the members are requested to update their PAN and upload applicable documents to avoid deduction of tax at higher rate by complying with the process mentioned herein under.

Members are requested to visit the website of Company's Registrar & Share Transfer Agent, Link Intime India Private Limited (“LIPL”) and upload applicable documents such as Form 15G/15H, documents u/s 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> in order to enable the Company to determine the appropriate TDS / withholding tax rate applicable.

11. As per the provisions of Section 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended (“IEPF Rules, 2016”), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund (“IEPF”), a fund constituted by the Government of India under Section 125 of the Act.

Further, in accordance with the provisions of Section 124(6) of the Act and IEPF Rules, 2016, shares on which dividend has not been paid or claimed for seven consecutive years or more, are liable to be transferred to IEPF Account.

Members who have not claimed dividend for previous year(s) are requested to claim the same by approaching the Company or LIPL.

The due dates for transfer of unclaimed / unpaid dividend to IEPF are as under:

Date of Declaration of Dividend	Dividend for Financial Year	Proposed Month and Year of transfer to IEPF
12 <sup>th</sup> July, 2015	2014-15	September, 2022
10 <sup>th</sup> July, 2016	2015-16	September, 2023
28 <sup>th</sup> July, 2017	2016-17	September, 2024
3 <sup>rd</sup> August, 2018	2017-18	September, 2025
27 <sup>th</sup> September, 2019	2018-19	October, 2026
7 <sup>th</sup> August, 2020	2019-20	September, 2027
6 <sup>th</sup> August, 2021	2020-21	September, 2028

12. All the work related to share registry in terms of both physical and electronic, are being conducted by LIPL at B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara - 390 020, Tel: +91 265 2356573 | 6136000, Email ID: [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in). The members are requested to send their communication to the aforesaid address.
13. Additionally, the Company has designated an exclusive Email Id: [alembic.investors@alembic.co.in](mailto:alembic.investors@alembic.co.in) for redressal of Shareholders' / Investors' complaints / grievance. In case you have any queries, complaints or grievances, then please write to us at the above mentioned Email Id.
14. Process for registration / updation, pertaining to the name, postal address, Email ID, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

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- i. In case shares are held in physical mode, members are requested to submit their service requests in the formats prescribed under SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021. The form(s) are available on the website of the Company at <https://alembiclimited.com/index.html#forms> and on the website of LIPL at <https://linkintime.co.in/home-KYC.html>.
  - ii. In case shares are held in electronic mode, members are requested to update details with their respective Depository Participants.
15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing various service requests, as prescribed therein.

Accordingly, Members are requested to make service requests by submitting the applications in the formats prescribed vide the referred circular. The formats are available on the Company's website at <https://www.alembiclimited.com/#forms> and on the website of LIPL at <https://linkintime.co.in/home-KYC.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

**16. Voting through Electronic Means and Declaration of Results:**

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 in relation to e-Voting facility provided by Listed Companies, the Company is pleased to provide its members the facility of casting votes electronically ("remote e-Voting"), through the e-Voting services provided by NSDL on all the resolutions set forth in this Notice.

Mr. Chirayu Amin, Chairman of the Company and in his absence Mrs. Malika Amin, Managing Director & CEO or Mr. Abhijit Joshi, Director, will declare the e-Voting results based on the Scrutinizer's Report. The e-Voting results along with the Scrutinizer's report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office;
- (ii) Company's website [www.alembiclimited.com](http://www.alembiclimited.com);
- (iii) NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com); and
- (iv) Stock Exchanges' website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

**The instructions for casting your vote electronically are as under:**

- (i) The remote e-Voting period begins on 17<sup>th</sup> September, 2022 (9:00 a.m. IST) and ends on 19<sup>th</sup> September, 2022 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13<sup>th</sup> September, 2022 may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the aforesaid voting period or during the AGM.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending of this Notice and holding shares as of the cut-off date, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.

In case of Individual shareholders holding securities in demat mode and who acquires shares of the Company and becomes a member of the Company after sending of this Notice and holding shares as of the cut-off date may follow steps mentioned below under "**Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**".

- (ii) The members who have cast their votes through remote e-Voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- (iii) Those members, who will be present in the AGM through VC / OAVM and have not casted their vote through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the AGM.



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- (iv) M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- (v) The details of the process and manner for remote e-Voting and e-Voting during the AGM are as under:

## Step I: 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 No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email ID in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>"Login"</b> 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 held 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;">   </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>

# Notice

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, can login through their User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi / Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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 or joining virtual meeting & voting during the meeting.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800-22-44-30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

## 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?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member/Creditor' section.
- 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.