

# ANNUAL REPORT 2020 - 21



**Value beyond Mining...**

## REGISTERED OFFICE

Jeevan Udyog Bldg., 3rd Floor,  
278, D. N. Road, Fort,  
Mumbai – 400 001.  
Tel.: +91-22-66221700  
Fax : +91-22-22074452  
Website : [www.ashapura.com](http://www.ashapura.com)

## REGISTRAR & SHARE TRANSFER AGENT

M/s. Link Intime India Pvt. Ltd.  
C-101, 247 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai – 400 083.  
Tel.: +91-22-49186000  
Fax : +91-22-49186060  
E-mail : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

## PLANT LOCATION

1. Village Baraya, Bhuj-Mundra Highway, Tal. Mundra, Kutch, Gujarat.
2. Chitra, GIDC Bhavnagar, Gujarat.
3. Village Paddhar, Taluka - Bhuj, Dist. Kutch, Gujarat.
4. Mamuara, Taluka - Bhuj, Dist. Kutch, Gujarat.
5. KINFRA Apparel Park, Menamkulam, Thiruvananthapuram, Kerala.
6. Industrial Area, Baikampady, Mangalore.

## SHAREHOLDER'S INFORMATION

The Company's Securities are listed on the following Stock Exchanges :

1. Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.
2. National Stock Exchange of India Limited  
“Exchange Plaza”, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051.

# ASHAPURA MINECHEM LIMITED

## BOARD OF DIRECTORS

• Shri Chetan Shah (DIN :- 00018960)	Executive Chairman
• Shri Hemul Shah (DIN: 00058558)	Executive Director & Chief Executive Officer
• Smt. Himani Shah (DIN: 02467277)	Non-Executive, Non-Independent Director
• Shri Harish Motiwalla (DIN : 00029835)	Non-Executive, Independent Director Chairman – Audit Committee
• Shri Ashok Kadakia (DIN :- 00317237)	Non-Executive, Independent Director (Completed 2nd term on 12.08.2021)
• Shri Abhilash Munsif (DIN :- 02773542)	Non-Executive, Independent Director
• Shri Pundarik Sanyal (DIN :- 01773295)	Non-Executive, Independent Director
• Smt. Navita Gaiha (DIN :- 07248115)	Non-Executive, Independent (Woman) Director (Resigned w.e.f 10.06.2020)
• Smt. Neeta Shah (DIN :- 07134947)	Non-Executive, Independent (Woman) Director (Appointed w.e.f 11.11.2020)
• Shri Sachin Polke	Company Secretary & Vice President (Group Affairs)
• Shri Ashish Desai	Chief Financial Officer
• M/s. PARK & Company	Statutory Auditors
• Bank of India & Other Banks in the Consortium	Bankers

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## NOTICE

NOTICE is hereby given that the 40<sup>th</sup> Annual General Meeting of the Members of **ASHAPURA MINECHEM LIMITED** will be held on **Wednesday, 29<sup>th</sup> September, 2021** at 12 Noon through **Video Conferencing / Other Audio Visual Means (VC/OAVM)** the venue of the meeting shall be deemed to be the Registered Office of the Company respectively to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended 31<sup>st</sup> March, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare Final Dividend for the Financial Year 2020-21
3. To appoint a Director in place of Shri Hemul Shah (DIN- 00058558) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass 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 and rules framed there under, as amended from time to time and subject to such guidelines and approval as may be required, appointment of M/s. S. K. Rajani & Co., Cost Accountants as Cost Auditors, for conducting audit of the cost accounting records relating to the Company's Products for the Financial Year 2021-2022 at a remuneration of Rs. 1,62,565/- (Rupees One lakh Sixty Two Thousand Five Hundred and Sixty Five only) per annum plus Goods and Service Tax (GST) and out of pocket expenses, as recommended by Audit committee and subsequently confirmed by the Board of the Company, be and is hereby ratified."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and on recommendation of Audit committee and Nomination and Remuneration Committee and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for revision in payment of remuneration to Mr. Chetan Shah (DIN: 00018960), Executive Chairman, effective from 1<sup>st</sup> October 2021 which shall in no case exceed ten percent of the Net Profits of the Company to all Executive Directors, as may be applicable;

**RESOLVED FURTHER THAT** the revised terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Executive Chairman, subject to such other approvals as may be necessary;

**RESOLVED FURTHER THAT** save and except as aforesaid, the Resolution approved and passed by the Members on 27<sup>th</sup> December 2019 with respect to the redesignation of Mr. Chetan Shah, as Executive Chairman shall continue to remain in full force and effect; and

**RESOLVED FINALLY THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Chetan Shah as Executive Chairman within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and on recommendation of Audit committee and Nomination and Remuneration Committee and subject to such other approvals as may be necessary, the approval of the Members be and is hereby accorded for revision in payment of remuneration to Mr. Hemul Shah (DIN: 00058558), Executive Director and Chief Executive Officer of the Company, effective from 1<sup>st</sup> October 2021, which shall in no case exceed ten percent of the Net Profits of the Company to all Executive Directors, as may be applicable;

**RESOLVED FURTHER THAT** the revised terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Executive Director, subject to such other approvals as may be necessary;

# Ashapura Minechem Limited

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**RESOLVED FURTHER THAT** save and except as aforesaid, the Special Resolution approved and passed by the Members on 30<sup>th</sup> December 2020 with respect to the appointment of Mr. Hemul Shah, as an Executive Director shall continue to remain in full force and effect; and

**RESOLVED FINALLY THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized to vary and/or revise the remuneration of Mr. Hemul Shah as an Executive Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments

**By Order of the Board of Directors**

**Sd/-  
SACHIN POLKE  
COMPANY SECRETARY &  
VICE PRESIDENT (GROUP AFFAIRS)**

Mumbai, 12<sup>th</sup> August 2021





## NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 4 to 6 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. In view of the outbreak of the COVID-19 pandemic over the country and restrictions on the movements apart from social distancing, Circular No.02/2021 issued by Ministry of Corporate Affairs ('MCA') and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), Companies are permitted to hold their Annual General Meeting ('AGM') through VC/OVAM for the Calendar Year 2021.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OVAM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.in) with a copy marked to [cosec@ashapura.com](mailto:cosec@ashapura.com).
5. Pursuant to Section 91, Company's Transfer Books will remain closed from 23rd September, 2021 (Thursday) to 29th September, 2021 (Wednesday) (both days inclusive).
6. Dividend, as may be declared by the members at the meeting, will be paid to those members on the basis of particulars of beneficial ownership furnished by the Depositories and as mentioned in Company's Register of Members as on 22nd September, 2021 (Wednesday) i.e. In respect of shares held in dematerialised form.
7. A dividend of ₹ 0.50 paise per equity share (@25%) has been recommended by the Board of Directors for the F.Y. 2020-2021, subject to TDS and to the approval of Members at the 40th AGM.

If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source ("TDS"), will be made on or after 30th September 2021 as under:

- i. To all Beneficial Owners in respect of shares held in Dematerialized Form as per the data as may be made available by National Security Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (both collectively referred to as "Depositories") as of the close of business hours on 22nd September, 2021 ("Record Date").
- ii. To all Members in respect of shares held in Physical Form after giving effect to valid transmission and transposition requests lodged with the Company on or before the close of business hours 22nd September, 2021 ("Record Date").

### 8. Members are requested to note and give attention to the following with respect to dividend to be declared :

- a. Pursuant to the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ("PAN"), Category as per the IT Act with their Depository Participants ("DPs"), or in case shares are held in Physical Form, with the Company by sending documents on e-mail id [cosec@ashapura.com](mailto:cosec@ashapura.com).
- b. For all Members (i.e. holding shares either in Dematerialized Form and/ or Physical Form): The forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is <https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All forms are available in under the head "Form 15G/15H/10F".

The aforementioned documents (duly completed and signed) are required to be uploaded on the URL mentioned below: <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

On this page, the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

**Please Note** that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd. should be done on or before Record date for the dividend, in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company.

- c. No communication on the tax determination / deduction shall be considered after Record date for the dividend, i.e. 22<sup>nd</sup> September, 2021 (Wednesday). Members may note that in case the tax on final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents, an option is available to Members to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.
- d. All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its email address [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- e. Further, in order to receive the dividend in a timely manner, Members holding shares in Physical Form, who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service ("ECS") or any other means, are requested to send hard copies of the following details / documents to the Company's Registrar and Share Transfer Agent ("RTA"), Link Intime India Pvt. Ltd. (LIPL) at C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083 on or before record date
  - a signed request letter mentioning your Name, Folio Number, complete address and following details relating to the Bank Account in which the dividend is to be received:
  - Name and Branch of Bank and Bank Account type;
  - Bank Account Number and type allotted by your bank after implementation of Core Banking Solutions; and
  - 11 digit IFSC Code.
  - Self-attested copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - Self-attested copy of the PAN Card; and
  - Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the STA

#### **Online Registration of Bank Details for Members holding shares in Physical Form:**

- i. Members of the Company holding Equity Shares of the Company in Physical Form, and who have not registered their Bank details can get the same registered with Link Intime India Pvt. Ltd., by clicking the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) in their web site [www.linkintime.co.in](http://www.linkintime.co.in) at the Investor Services tab by choosing the E mail/ Bank Registration heading and follow the registration process as guided therein.
- ii. Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named Members name imprinted in the face of the cheque leaf containing the bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format.

It is very important for the Member to submit the request letter duly signed. Link Intime will verify the documents uploaded, and will only take on record all valid cases.

On submission of details by a Member as stated above, an OTP will be received by a Member which needs to be entered in the link for verification.

- f. Members holding shares in Dematerialized Form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change / deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in Physical Form, will not be automatically applicable to the dividend paid on shares held in Dematerialized Form. Members may, therefore, give instructions to their DP regarding bank accounts in which they wish to receive dividend.
- g. For Members who are unable to receive the dividend directly in their bank accounts through ECS or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant / Bankers' cheque / demand draft to such Members upon normalization of the postal services.
- h. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in Dematerialized Form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in Physical Form are requested to consider converting their holdings to Dematerialised Form.
- i. Transmission, Name Deletion and Transposition of Physical Shares are still permitted to be carried out in Physical Form without any restrictions even after April 1, 2019.
- j. Un-encashed dividend amounts are now to be directly credited into the Investor's bank account only. Investors holding shares in Physical Form are requested to submit a duly signed request letter of the Member with original cancelled cheque leaf having their name printed on it along with copy of a recent utility bill for address verification and PAN.
- k. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in Dematerialized Form, and to the RTA in case the shares are held in Physical Form.





- l. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
- m. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.ashapura.com](http://www.ashapura.com) (under Investor section). Members are requested to submit the said form to their DP in case the shares are held in Dematerialized Form and to the RTA in case the shares are held in Physical Form.
- n. Members are requested to note that dividends, if not encashed by them, may contact the Company's Share Transfer Agent immediately to encash the same. In case dividends are un-encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, such amounts are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members / Claimants are requested to claim their dividends from the Company within the stipulated timeline.

#### **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT**

9. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31<sup>st</sup> March, 2021 have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member.
10. Those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

Physical Holding	Please Send a request to the Registrar and Share Transfer Agents of the Company, AML at <a href="mailto:amt.helpdesk@linkintime.co.in">amt.helpdesk@linkintime.co.in</a> along with 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).
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

11. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
12. The Notice has also been hosted on the website of the Company [www.ashapura.com](http://www.ashapura.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
13. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 28<sup>th</sup> August 2021 in Free Press Journal and Navashakti both having a wide circulation in Mumbai, inter alia, advising the members whose e-mail ids and bank Account details are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.

#### **GENERAL INSTRUCTIONS AND PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM**

14. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting and Annual General Meeting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned hereafter. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
16. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

#### **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

## Ashapura Minechem Limited

- (ii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- (iii) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- (iv) In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 25<sup>th</sup> September, 2021 (Saturday) at 9.00 a.m. and end on 28<sup>th</sup> September, 2021 (Tuesday) at 5.00 p.m.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/record date of 22<sup>nd</sup> September, 2021 (Wednesday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 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 visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</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 No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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 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.</li> </ol>