



**Creating Tomorrow**

**27<sup>th</sup>**

**ANNUAL REPORT**

**2018-2019**

**Axel Polymers Limited**

**BOARD OF DIRECTORS**

Mr. B. K. Bodhanwala	Chairman
Mr. Gaurav Thanky	Managing Director
Mr. A. B. Bodhanwala	Director - CFO
Dr. (Mrs.) M. A. Bodhanwala	Director (Woman Non-Executive)
Mr. Amitabh Thakore	Director (Independent - Non-Executive)
Mr. Jayendra H. Desai	Director (Independent - Non-Executive)
Mr. Amol Arvind Samant	Director (Independent – Non-Executive) (w.e.f. 28.05.2019)
Mr. Shailesh Bharvad	Company Secretary (upto 01.02.2019)
Mr. Jigardan Ajitdan Gadhvi	Company Secretary (From 04.04.2019)

**AUDITORS**

Mukund & Rohit  
Chartered Accountants  
E-8, Avishkar Complex, Old Padra Road,  
Vadodara, Gujarat - 390007

**SECRETARIAL AUDITORS & COMPANY LAW ADVISOR**

M/s. Devesh Pathak & Associates  
Practising Company Secretaries  
First Floor, 51, Udyognagar Society, Nr. Ayurvedic College,  
Outside Panigate, Vadodara-390019

**REGISTRAR & SHARE TRANSFER AGENT**

LINK INTIME INDIA PVT LTD  
B 102 & 103, Shangrila Complex, 1st Floor, Opp. HDFC Bank,  
Nr. Radhakrishna Char Rasta, Akota, Vadodara 390 020

**BANKERS**

BANK OF BARODA

**REGISTERED OFFICE & WORKS**

309, MOKSHI, SANKARDA - SAVLI ROAD, TALUKA SAVLI,  
DIST. VADODARA 391780 GUJARAT INDIA  
Telefax: +91 2667 244395  
Website: [www.axelindia.com](http://www.axelindia.com)

**COMPANY IDENTIFICATION NO.**

L25200GJ1992PLC017678

**Notice**

NOTICE is hereby given that the 27th Annual General Meeting of the Members of the Axel Polymers Limited will be held on Friday, 27th September 2019 at the Registered Office of the Company at S No. 309, Vill. - Mokshi, Sankarda-Savli Road, Tal. Savli, Dist, Vadodara -391780 Gujarat. at 9.00 a.m. to transact the following Business.

**Ordinary Business: -**

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31.03.2019 together with the Reports of the Auditors' and Board's thereon.
2. To appoint a Director in place of Dr. (Mrs.) M.A. Bodhanwala having (DIN: 00422067), who retires by rotation and being eligible offers herself for reappointment.

**Special Business: -**

3. **To reappoint Mr. Amitabh Gajendra Thakore (DIN: -00016715) as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] Mr. Amitabh Gajendra Thakore (DIN: 00016715), who was appointed as an Independent Director of the Company for a term of five years upto the conclusion of the 27th Annual General Meeting, by the members at their 22nd Annual General Meeting of the Company held on 27th September, 2014, in terms of Section 149 of the Companies Act, 2013, who is eligible for re-appointment and has submitted a declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations, be and is hereby re-appointed as a Non-Executive Independent Director of the Company for a second term of three consecutive years commencing from the conclusion of 27th Annual General Meeting to be held in 2019 upto the conclusion of 30th Annual General Meeting to be held in the year 2022.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby granted to the continuation of Mr. Amitabh Gajendra Thakore (DIN:-00016715), who will attain the age of 75 (Seventy Five) years on 23rd December, 2019 as an Independent Director upto his residual tenure upto the Conclusion of 30th Annual General Meeting to be held in the year 2022.

4. **To approve reappointment of and remuneration to Mr. B. K. Bodhanwala (DIN: -00421717) as a Whole Time Director To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions if any of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('LODR') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. B. K. Bodhanwala, be and is, hereby re-appointed as Whole Time Director of the Company for a period of three years w.e.f. April 01, 2019 who has already attained 70 (seventy years) on the terms and conditions as set out in the Draft Agreement including remuneration as approved by the Nomination & Remuneration Committee and the Board of Directors.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(e) of LODR, as also applicable provisions of the Companies Act, 2013 read with rules made thereunder and other laws applicable, if any [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] as also pursuant to

the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, APPROVAL be and is hereby accorded, to the payment of remuneration to Mr. B. K. Bodhanwala (DIN: 00421717) (belonging to promoter group) as a Whole Time Director on aforesaid terms and conditions notwithstanding:

- (a) the annual remuneration payable to him exceeds Rs. 5 Crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher,

OR

- (b) the aggregate annual remuneration of all the Executive Directors exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in case of no profit or inadequacy of profits in any financial year during the currency of his tenure, the remuneration as aforesaid will be paid as minimum remuneration.

**RESOLVED FURTHER THAT** All the Directors and Key managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things, including to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

- 5. To appoint Mr. Amol Samant (DIN: - 08442485) as a Non-executive independent Director. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** Mr. Amol Arvind Samant (DIN: 08442485), who was, on the recommendation of the Nomination and Remuneration Committee, appointed as an Additional Director of the Company by the Board of Directors with effect from 28th May 2019, in terms of Section 161(1) of the Companies Act, 2013 and Article 137 of the Articles of Association of the Company to hold office upto 27th Annual General Meeting and in respect of whom the Company has received a requisite notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 signifying the intention to propose Mr. Amol Arvind Samant as a candidate for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Mr. Amol Arvind Samant (DIN: 08442485), who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of with effect from 28th May 2019 up to 27th May 2022.

- 6. To approve continuance of payment of remuneration to Mr. Gaurav Thanky (DIN:02565340) as a Managing Director. To consider and if thought fit, to pass, the following resolutions as Special Resolution:**

**“RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI, (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable provisions of the Companies Act, 2013 read with rules made thereunder and other laws applicable, if any [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] as also pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, APPROVAL be and

is hereby accorded, to the continuation of payment of remuneration to Mr. Gaurav Thanky (DIN:02565340) (belonging to promoter group) as a Managing Director on the existing terms and conditions as approved by the shareholders of the Company at the 25th Annual General Meeting held on 14th September,2017 for his residual term ending on 30th September,2020, notwithstanding:

- (a) the annual remuneration payable to him exceeds Rs. 5 Crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher,

OR

- (b) the aggregate annual remuneration of all the Executive Directors exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** All the Directors and Key managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things, including to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

**7. To approve payment of remuneration to Mr. A.B. Bodhanwala (DIN:00421362) as a Director and CFO. To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 read with rules made thereunder and other laws applicable, if any [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] as also pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, APPROVAL be and is hereby accorded, to the continuation of payment of remuneration to Mr. A. B. Bodhanwala (DIN:00421362)(belonging to promoter group) as a Director and CFO on the existing terms and conditions as approved by the shareholders of the Company at their 25th Annual General Meeting held on 14th September,2017 for his residual term ending on 30th September,2020 notwithstanding:

- (a) the annual remuneration payable to him exceeds Rs. 5 Crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher,

OR

- (b) the aggregate annual remuneration of all the Executive Directors exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** All the Directors and Key managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things, including to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

**8. To alter Articles of Association by insertion of new Clause ‘General Authority.’ To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) and other rules framed thereunder as also subject to the approval of requisite authority (ies), if any, the approval, be and is, hereby accorded to the alteration in the Articles of Association of the Company by way of in section of new Clause 223 as follows:

**223. GENERAL AUTHORITY**

Wherever in the act OR the Companies Act,2013 [including any Statutory Modification(s) Re-

enactment(s) thereof for the time being in force it has been provided that the Company Shall have any right, privilege or an authority or that the Company can carry Out transaction only if so authorised by its articles, then and, in that case and even otherwise also, notwithstanding anything mentioned in these articles, this regulation hereby authorises and empowers the Company to have such rights, privilege or authority and to carry out such transactions as have been permitted by aforesaid acts.

**9. To authorize the Board of Directors for exercising borrowing powers pursuant to section 180(1) (c) of the Companies Act, 2013.**

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

“RESOLVED THAT pursuant to Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 consent of the Company, be and is, hereby accorded to the Board of Directors of the Company to borrow from time to time, for the purpose of the Company's business, such sum or sums of money, as it in its absolute discretion thinks fit, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding shall be in excess of the aggregate of the paid-up capital and reserves, but not exceeding Rs. 50 Crores (Rupees Fifty Crores).”

**10. To authorize the Board of Directors to lease or otherwise dispose of the undertaking of the Company.**

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

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company and subject to such other permissions, consents and approvals, if any, required from concerned authorities, bodies and agencies as well as subject to such conditions as may be prescribed by them and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board'), the consent, authority and approval of the Company, be and is, hereby granted to the Board on arm's length basis to lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company on such terms and conditions and with effect from such date as may be decided by the Board and to finalize and execute all such documents including lease agreements and such other documents as the Board may deem necessary or required and to do all such other acts, deeds, matters and things, which are incidental and consequential thereto or which may be considered necessary by the Board.”

For and on behalf of Board of  
Axel Polymers Limited

Date: 13.08.2019  
Place: Mokshi

Sd/-  
B. K. Bodhanwala  
Chairman  
DIN: 00421717

**NOTES**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY (IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS APROXY, PROVIDED THAT SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.**

**THE PROXY FORM DULY COMPLETED SHOULD BE LODGED WITH THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTYEIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 ('the Act') are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Act, relating to the Special Business enumerated under Item No. 3 to 10 to the accompanying Notice is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 21.09.2019 to 27.09.2019 (both days inclusive) for the purpose of Annual General Meeting.
5. 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.
6. Members are requested to:
  - a) bring their copy of the Annual Report and Attendance Slip (duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No) with them at the Annual General Meeting.
  - b) quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
  - c) Shareholders/Proxy holders are requested to carry valid ID proof such as PAN, Voter Card, Passport, Driving License, Aadhaar Card etc. along with the printed attendance slip.
7. The Company is concerned with the environment and utilizes natural resources in a sustainable way. In order, to enable us to send you the communications including Annual Report, notices and circulars etc. via email in lieu of physical mode, kindly update your e-mail ID with:
  - (i) Our RTA: for the Shares held in physical form and
  - (ii) Your respective Depository Participants: For the shares held in dematerialized form.
8. Members desiring to seek information pertaining to the Financial Statements and operations of the Company are requested to address the Company Secretary of the Company so as to reach the Company at least seven days before the date of the Annual General Meeting to enable the Company to make the information sought available to the best extent possible.
9. The Notice of the AGM along with the 27th Annual Report is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies are being sent by the permitted mode.
10. Annual Report and AGM Notice (Attendance Slip / Proxy Form / Shareholders Information Updation form) is available at the website of the Company at [www.axelindia.com](http://www.axelindia.com) in the Investor Relations section.
11. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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. Members holding shares in physical form are requested to dematerialize their holdings as it will not be possible to transfer shares held in physical mode. **So, Members who have not yet dematerialized their shares, are recommended to get their shares dematerialized at the earliest.**

12. Shareholders holding shares in physical form are requested to notify to the Company's Registrar and Share Transfer Agent (RTA), Link Intime India Private Limited, Branch Office: B 102-103, Shangrila Complex, 1st Floor, Opp. HDFC Bank, Nr. Radhakrishna Char Rasta, Akota, Vadodara – 300 020, quoting their folio number, any change in their registered address along with a copy of any one of the address proofs i.e. Voter Identity Card, Aadhaar Card, Electric / Telephone Bill, Driving License, Passport or Bank Statement and for change in bank details along with cancelled Cheque and in case the shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.

13. The Company and the RTA has been mandated by SEBI to maintain copy of the Permanent Account Number (PAN) and the Bank Account details of all the Members. Members who has not yet submitted are, therefore, requested to submit their self-attested PAN and original cancelled cheque leaf/attested bank passbook showing name of the Account Holder to the Company/RTA.

14. Brief resume of Directors as stipulated under Regulation 36(3) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5. Of Secretarial Standards- 2, are provided in the annexure to the notice.

15. At the 25th Annual General Meeting of the Company held on 14.09.2017, the members approved appointment of M/S Mukund & Rohit, Chartered Accountants, Vadodara having Firm registration no. 113375W as a Statutory Auditors of the Company to hold office for a period of 5 (Five) years from the conclusion of that 25th Annual General Meeting till the conclusion of the 30th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018; the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 27th Annual General Meeting.

16. For the purpose of availing Nomination facility, members holding shares in dematerialised form are required to lodge the nomination with their Depository Participant and members holding shares in physical form are required to fill and submit Form SH-13 (available on request) with the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.

#### **E-Voting:**

Pursuant to Section 108 of the Act read with the relevant Rules of the Act and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide E-voting facility through Link Intime India Private Limited (LIPL) as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of Annual General Meeting of the Company scheduled to be held on 27.09.2019 ('the AGM Notice'). The Company has appointed Mr. Devesh Pathak, Practicing Company Secretary, of M/s. Devesh Pathak & Associates, Practising Company Secretaries as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on Cutoff Date 20.09.2019. The e-voting will commence at 9.00 a.m. on 24.09.2019 and will end at 5.00 p.m. on 26.09.2019. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

#### **The instructions / Procedure for shareholders voting electronically are as under:**

- **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".



4. Your User ID details are given below:

- Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
- Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
- Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company

5. Your Password details are given below:

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

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

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

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

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

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

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

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

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

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

- **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

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

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

- **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.