



AKAR AUTO
INDUSTRIES LIMITED
ANNUAL REPORT
2021-22



RESILIENCE
AND GROWTH

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Corporate Information

BOARD OF DIRECTORS

Late Mr. R. L. Gupta - *Non-Executive Chairman – upto 17.05.2021 (Demised on 18.05.2021)*

Mr. N. K. Gupta - *Non-Executive Chairman – w.e.f. 10.06.2021*

Mr. Sunil Todi - *Managing Director*

Mr. P. M. Nijampurkar - *Whole-Time Director*

Mr. B. R. Galgali - *Independent Director*

Mrs. Bhavana Saboo - *Independent Director*

Mr. Anil Kumar Gupta - *Independent Director*

Mr. Ulhas Gaoli - *Independent Director*

CHIEF FINANCIAL OFFICER

Mr. Pawan Gupta

COMPANY SECRETARY

Mr. Mitesh Gadhiya

BANKERS

Canara Bank

REGISTERED OFFICE

304, Abhay Steel House
Baroda Street, Carnac Bunder
Mumbai - 400009, Maharashtra

ADMINISTRATIVE AND CORPORATE OFFICE

E-5, MIDC Area, Waluj
Aurangabad - 431136, Maharashtra

FACTORIES

Unit I: E-5, MIDC Area, Waluj, Aurangabad,
M.S – 431136

Unit II: C-5/6, MIDC Area, Waluj, Aurangabad,
M.S - 431136

Unit III: Gut No. 24-25, Paithan Road,
Chitegaon, Aurangabad, M.S – 431107

Unit IV: Plot No. G-45-46, MIDC, Chikalthana Jalna
Road, Aurangabad, M.S - 431210

STATUTORY AUDITORS

M/s Jaju and Kabra
Office No. 4, Plot No.A-9,
Samrat Appartment, Opp. Fransalian
School, Gajanan Mandir Road,
Near 7 Hills, Aurangabad- 431009

REGISTRAR & SHARE TRANSFER AGENTS

Bigshare Services Private Limited.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apt. Marol Maroshi Road,
Andheri East, Mumbai - 400059

For any queries regarding Annual Report, contact:

Mr. Mitesh Gadhiya
Head, Legal & Secretarial
Akar Auto Industries Limited
E-5, MIDC Area, Waluj, Aurangabad, M.S - 431136
Tel No. 0240-6647200
Fax No. 0240-2554640
E-Mail Id: corporate@akartoolsltd.com

Notice to Members

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of Akar Auto Industries Limited will be held on Friday, 30th day of September 2022 at 11.30 a.m. IST through video conferencing ('VC') / other audio visual means ('OAVM') to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai – 400009, Maharashtra, India.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit and Loss along with Cash Flow Statement and Notes to Accounts for the year ended 31st March, 2022 together with Board's Report and Auditor's Report thereon.
2. To declare dividend for the Financial Year ended 31st March, 2022.
3. To appoint a Director in place of Mr. Narendrakumar Gupta (holding DIN 00062268), who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: Based on the terms of appointment, Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Narendrakumar Gupta, Non-Executive Non-Independent Director, who has been on the Board of the Company since its inception and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.

Therefore, the shareholders are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Narendrakumar Gupta (DIN 00062268), who retires by rotation, be and is hereby re-appointed as a Director retiring by rotation."

4. To re-appoint Statutory Auditors and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"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, as may be applicable (including any amendment(s), modification(s), or variation(s) thereto) and pursuant to the recommendations of the Audit Committee and Board of Directors, the appointment of M/s M/s GSA & Associates LLP, Chartered Accountants, Delhi (Firm Registration No. 000257N/N500339), as Statutory Auditors of the Company, in place of M/s. Jaju and Kabra, Chartered Accountants, Aurangabad (Firm Registration No. 140398W) whose tenure expires at the 33rd Annual General Meeting of the Company, to hold office for a term of 1 (One) year commencing from the conclusion of this Annual General Meeting until the conclusion of the 34th Annual General Meeting of the Company, on such remuneration plus reimbursement of out of pocket expenses as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of Directors of the Company and the said Auditors, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such actions and to do such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution."

SPECIAL BUSINESS:

5. **Ratification of remuneration to Cost Auditor for the financial year 2022-23.**

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

"RESOLVED THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s B. R. Chandak & Company, Cost Accountants (Firm Registration No. 021959), who have been appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 on a remuneration of

Rs. 55,000/- (Rupees Fifty Five Thousand only) plus taxes as applicable, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

6. Re-appointment of Mr. Pradeep Nijampurkar as Whole-time Director.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of Mr. Pradeep Nijampurkar (DIN: 01805132) as a Whole Time Director of the Company for a period of 3 years, with effect from 1st April 2022 with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment /remuneration in such manner as deemed fit necessary.

RESOLVED FURTHER THAT the remuneration payable to Mr. Pradeep Nijampurkar, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Pradeep Nijampurkar, Whole Time Director by way of salary / commission, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to

decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.

RESOLVED FURTHER THAT Mr. Pradeep Nijampurkar, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution."

7. Revision in Remuneration of Mr. Sunil Todi, Managing Director

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

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to other requisite approvals, if any, consent of the Members be and is hereby accorded to pay remuneration to Mr. Sunil Todi, Managing Director (DIN: 00061952) for a period commencing from 1st October, 2022 upto the date of his appointment, that is, up to 15th September, 2025, on such terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as 'Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of remuneration as it may deem fit and as may be acceptable to Mr. Sunil Todi, subject to same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof."

8. Approval for Material Related Party Transactions.

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

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("the Act")

read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the Members of the Company do hereby accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted / empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions (whether individual transaction or transaction(s) taken together or series of transaction(s) or otherwise), with R. L. Steels & Energy Limited and Akar Industries Private Limited, being related parties of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise during the financial year 2023-2024, as per the details set out

in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed Rs. 1,000 Crores or 10% of the annual turnover as per the last audited financial statements of the Company, whichever is lower, or such other materiality threshold, as may be prescribed from time to time, provided however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

**By order of the Board of Directors
For Akar Auto Industries Limited**

Date: 11th August, 2022

Place: Aurangabad

Sd/-
MITESH GADHIYA
(Company Secretary)
Membership No. FCS10000

NOTES FOR MEMBERS' ATTENTION

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the shareholders at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021 and Circular No. 02/2022 dated 5th May, 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/DDHS/P/ CIR/2022/0063 dated 13th May, 2022 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the AGM through VC/OVAM. In terms of the said circulars, the 33rd AGM of the shareholders will be held through VC/OAVM. Hence, shareholders can attend and participate in the AGM through VC/OAVM only.
2. As per the provisions of clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at item nos. 5, 6, 7 and 8 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
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/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
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. The members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA Circulars. 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.
6. In line with MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories, unless any member has requested for the physical copy of the same. The Company shall send the physical copy of the Annual Report 2021-22 to those members who request the same at corporate@akartoolsld.com mentioning the Folio No. / DP ID and Client ID. The Notice of AGM and Annual Report 2021-22 are available on the Company's website viz. www.akartoolsld.com and may also be accessed from the relevant section of the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Notice of AGM is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on email to corporate@akartoolsld.com.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 17th September, 2022 to 23rd September, 2022 (both days inclusive).
9. Information regarding re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 (the Act) and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) is annexed hereto.

10. Members holding the shares in electronic form are advised to get their bank mandate updated with their respective Depository Participant as the bank particulars registered against their respective depository accounts will be used by the Company for the payment of dividend (if any). Members holding the shares in physical form are requested to write to the Company's RTA for the registration or change of bank mandates for the payment of Dividend (if any).
11. Members who have not encashed their dividend warrants are advised to write to the Company immediately for claiming dividends declared by the Company earlier.
12. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company's RTA.
13. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities are being carried out in dematerialised form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same 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 dematerialized form. Members can contact the Company's RTA for assistance in this regard.
14. Members seeking further information about the accounts are requested to write to the Company at corporate@akartoolsLtd.com on or before 20th September, 2022, so that it may be convenient to get the information ready at the meeting.
15. Members are requested to furnish or update their e-mail IDs with Company's RTA for sending the soft copies of the Annual Report of the Company and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
16. Members are requested to send all their documents and communication pertaining to shares to Company's RTA; M/s Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apt., Marol Maroshi Road, Andheri East, Mumbai-400059, for both physical and demat segments of equity shares.
17. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Company's RTA for them to do the needful.
18. Book Closure and Dividend:
 - (i) The Register of Members and the Share Transfer Books of the Company will remain closed from 17th September, 2022 to 23rd September, 2022 (both days inclusive), for the purpose of Dividend and AGM.

The dividend of Rs.0.25/- per share (i.e. 5%) on the Equity Shares of the Company of Rs.5/- each, if declared at the AGM, will be paid subject to deduction of income tax at source ('TDS'), as applicable, on or after Wednesday, 5th October, 2022 as under:

For Shares held in electronic form: To all the Beneficial Owners as at the end of the day on Friday, 16th September, 2022 as per the list of Beneficial Owners to be furnished by NSDL and Central Depository Services (India) Limited ('CDSL'); and

For Shares held in physical form: To all the Members, whose names appears in the Company's Register of Members after giving effect to valid transmission and transposition requests lodged with the Company as of the close of business hours on Friday, 16th September, 2022.
 - (ii) Dividend income is taxable in the hands of the Shareholders and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 ('the IT Act'). 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/ Bigshare Services Private Limited, Registrar and Transfer Agent ('Registrar' or 'RTA' or 'Bigshare').

A communication providing information and detailed instructions with respect to tax on the dividend for the financial year ended 31st March, 2022 is being sent separately to the Members whose email addresses are registered with the Company/DPs.

- (iii) Updation of mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: Members are requested to send the following documents in original to Bigshare latest by Thursday, 15th September, 2022:

- a. Form ISR-1 along with the supporting documents. The said form is available on the website of the Company at <https://www.https://akartoolsltd.com/investor/investor-tool-kit.html>.
- b. original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:-
 - i) cancelled cheque in original.
 - ii) bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and the full address of the Bank branch.
- c. self-attested photocopy of the PAN Card of all the holders; and
- d. self-attested photocopy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Shares held in electronic form: Members 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 be able to accede to any direct request from such Members for change/addition/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their DPs update their Electronic Bank Mandate by Thursday, 15th September, 2022.

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form.

For Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant/ demand draft to such Members.

19. As per the provisions of Section 72 of Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he / she may submit the same in Form No. SH-14. Both forms can be downloaded from Company's website www.akartoolsltd.com under the 'Investor' Section. Members holding shares in physical form are requested to submit the shares to Company's RTA. Members holding shares in electronic form may submit the forms to their respective Depository participant.
20. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company has stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

Further, Members may please note that SEBI vide its Circular dated 25th January, 2022 mandated listed companies to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at <https://www.https://akartoolsltd.com/investor/investor-tool-kit.html>.

21. Members are hereby informed that after the amendment of the erstwhile Companies Act, 1956 w.e.f. 31st October, 1998, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investor Education and Protection Fund ('the Fund') established by the Central Government. Sections 124

and 125 of the Companies Act, 2013 ('the Act'), read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), applicable w.e.f. 7th September, 2016, also make similar provisions for transfer of unclaimed/ unpaid dividend to the Fund.

As per the above provisions, unclaimed/ unpaid dividend up to the financial year ended 31st March, 2014 has been transferred by the Company to the Fund. Members who have not yet encashed their dividend warrant(s) for any subsequent financial years are requested to make their claims to the Company without any delay.

It may be noted that unclaimed dividend for the financial year 2014-15 declared on 30th September, 2015, can be claimed by the Members by 29th September, 2022.

Members are also requested to note that, pursuant to the provisions of Section 124 of the Act and the IEPF Rules, the Company is obliged to transfer all shares on which dividend has not been paid or claimed for seven consecutive years or more to an IEPF Demat Account.

Members/ claimants whose shares or unclaimed dividend, have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF- 5 (available on iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time. The Member/ Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

In order to help Members to ascertain the status of unclaimed dividends, the Company has uploaded the information in respect of unclaimed dividends for the financial year ended 31st March, 2015 and subsequent years on the website of Investor Education and Protection Fund, www.iepf.gov.in and under 'Investor' Section on the website of the Company, www.akartoolsLtd.com. Also the list of equity shareholders whose shares are liable to be transferred to IEPF can be accessed on the website of the Company www.akartoolsLtd.com under 'Investor' section.

22. Process and manner for shareholders opting for voting through Electronic means:

- (i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the

Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May, 2022, the Company is providing facility of remote e-voting to its shareholders 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), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a shareholder using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.

- (ii) Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 23rd September, 2022, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a shareholder of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, 23rd September, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on Tuesday, 27th September, 2022 at 9.00 a.m. and will end on Thursday, 29th September, 2022 at 5.00 p.m. During this period, the shareholders of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Friday, 23rd September, 2022 may cast their vote electronically. The shareholders will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- (v) Once the vote on a resolution is cast by the Shareholder, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, 23rd September, 2022.