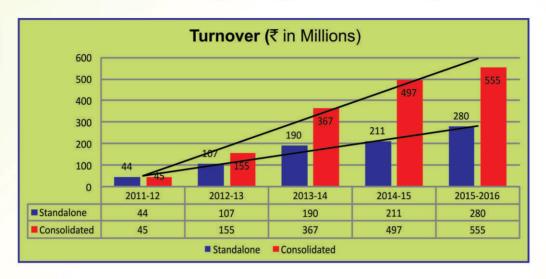


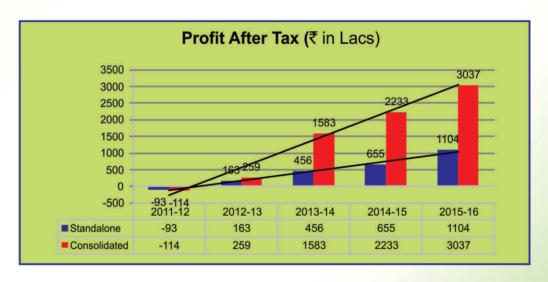
# 24<sup>th</sup> Annual Report 2015-16

Innovative **Eco-friendly Solutions** 

ISO 9001: 2008 Certified

### Financial Highlights at a glance







### Chairman Message

Dear Partners in Prosperity,

It gives me immense pleasure to present to you another exciting year in our journey. I am happy to share that despite the challenging global environment, your company achieved total revenue of Rs. 55 Crores in fiscal 2015-16 with a growth of 12%. Net Profit for the year increased to Rs. 31 Crores, up 36% over the previous year.

This performance could not have been achieved without single minded focus on Product development and marketing and Perseverance in operational efficiency. The company has taken many strategic initiatives in the last year to achieve its vision of being Green Company. Keeping this vision in view, company's name has been changed from Arrow Coated Products Ltd. to Arrow Greentech Ltd. With this, our approach of creating value for our Environment is in line.

Your company continues to tread on the path of transforming itself into a technology driven company with focus on innovative & eco-friendly products. The foundation of your company now stands firmly on the platform of Research & Development, Sustainability and Intellectual Property. We will keep on looking out for profitable growth avenues, which will create long term value for the shareholders.

The Patent business continues to be booster for the revenue of the Company. We have 31 patents granted in India and across various geographical regions in the field of health & hygiene, high strength paper, security, packaging etc. Our product development team is continuously working on development of new products and filling new patents to secure the company's IP. Also on tangible assets side, expansion in our Ankleshwar factory is going on full scale and we are expecting commercial production from new unit in early third quarter of FY16-17. I would also like to take this opportunity to mention that the business performance of the subsidiary in UK has also improved.

Our strategy has been simple. Innovate, Protect (Patents and IP), find the best in the field and make a strategic alliance to produce the patented product or outlicense our technology. The focus will always be on Environment friendly technologies and we look for like minded partners having expertise in their field and who can add value to our targets. In this line, in this year we have made alliance with Proquimia, Spain and Misapore, Switzerland.

I express my sincere gratitude to our shareholders, investors and banks who continue to support us. I wish to express my appreciation to my colleagues on the Board and our employees for continued support and confidence in your company. Let me assure you, we continue to stay focused in building a strong business at Arrow and enhance 'shareholders and other stakeholders' values in every possible ways and we solicit your unstinted support for the years to come.

Yours Sincerely,

Shilpan Patel
Chairman & Managing Director

### Directors' Profile



Mr. Shilpan Patel, aged 60 years, is the Chairman and Managing Director of the Company and holds a Master's degree in Business Administration from Sam Houston University, Texas, USA. He did his graduation in Commerce from H.L. College of Commerce, Ahmedabad in India. In 1979-80 he gained experience in coating industry from Grace Paper Industries Pvt. Ltd and worked there for a period of 9 years. In 1990 he developed Water Soluble Film, which is a product of indigenous research and has very strong bearing on environment. In the year 2000 the product [Water Soluble Film] won the India Star Award. Mr. Patel through his business enterprises has applied for various patents in USA, Europe, South Africa, Australia and India for Water Soluble Films.

Appointed on the Board for the first time on October 30, 1992 he is in charge of Business Development and Strategic Management of the Company and creating value for all stakeholders and society at large. He is based in Mumbai. He has been last re-appointed as a director on our Board and re-designated as Managing Director of the Company for a period of 3 years w. e. f. September 29, 2014.

Mr. Neil Patel aged 30, is a Whole Time Director of our Company. He has done M. Sc. (Bio Medical Science) from Kingston College, London. He possesses good entrepreneurship skills. He is associated with the Company since last 7 years.

He is member of Audit Committee of the Company and Stakeholders Relationship Committee of the Company. He has appointed to our board for the first time on 1st June 2012 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from Annual General Meeting held on September 29, 2014.



Mr. Haresh Mehta, aged 63 years, is an Independent Director of our Company. He is a graduate in Science. He holds a certificate in Packaging Technology and has also attended a long term programme in London. He is also a Director in Jayna Packaging Pvt.

Ltd. He is a Chairman of Shareholders / Investor Grievance Committee and a member of the audit committee of the

Ltd. He is a Chairman of Shareholders / Investor Grievance Committee and a member of the audit committee of the company.

He was appointed on our board for the first time on December 01, 1993 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from our last Annual General Meeting held on September 29, 2015.

Mr. Harish Mishra aged 65, is an Independent Director of our Company. He graduated in Commerce and done M. Com from Jabalpur University in the year 1973. He has vast experience in Advertising and Production. He was associated with ZEE TV.

He is Chairman of Nomination & Remuneration Committee and Audit Committee of the Company.

He has appointed to our board for the first time on 1st June 2012 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from the Annual General Meeting held on September 29, 2014.





Ms. Suneeta Thakur, aged 61 years, is an independent Director of our Company. She is a science graduate and having vast experience in banking sector. She retired in Aug, 2011 as the Deputy Managing Director from Saraswat Bank and since then has been working as a Consultant to Care Group of Companies.

She is also a member of the Audit Committee of the Company. She was appointed to our board for the first time on 31st May 2014 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. Her current term started from the Annual General Meeting held on September 29, 2014.

Mr. Dinesh Modi, aged 64 years, is an independent Director of our Company. He is a Company Secretary, and graduated in Commerce and done L.L.B from Bombay University. He has vast experience & knowledge in Finance and Legal & Corporate Sector. Currently he is practicing as a Corporate Law Advisor. He was associated with Reliance ADA Group.

He is also a member of Nomination & Remuneration Committee of the Company.

He has appointed to our board for the first time on 5th August 2014 as an Additional Director & confirmed as a Director in subsequent Annual General Meeting. His current term started from the Annual General Meeting held on September 29, 2014.





#### CORPORATE IDENTIFICATION NUMBER (CIN): L21010MH1992PLC069281

#### **BOARD OF DIRECTORS:**

Mr. Shilpan P. Patel Chairman & Managing Director

Mr. Neil Patel Whole Time Director

Mr. Haresh Mehta Mr. Harish Mishra Ms.Suneeta Thakur Mr. Dinesh Modi

#### **COMPANY SECRETARY**

Ms. Poonam Bansal

#### CHIEF FINANCIAL OFFICER

Mr. Narayan Navin Jha (Resigned on 16<sup>th</sup> May, 2016) Mr. Hitesh Punglia (Appointed on 16<sup>th</sup> May, 2016)

#### **REGISTERED OFFICE:**

Solitaire Corporate Park, Bldg No.3, 7<sup>th</sup> Floor, Unit No. 372, Guru Hargovindji Marg, Chakala, Andheri (East) Mumbai – 400 093

#### WORKS:

5310, GIDC, ANKLESHWAR - 393 002

#### **STATUTORY AUDITORS:**

J. A. Rajani & Co. Chartered Accountants Mumbai

#### **INTERNAL AUDITORS:**

Dhaker & Kadge Chartered Accountants Mumbai

### REGISTRAR AND SHARE TRANSFER AGENTS:

System Support Services 209, Shivai Industrial Estate, 89-Andheri Kurla Road, Sakinaka, Andheri (East) Mumbai - 400 072

#### **BANKERS:**

Bank of Baroda HDFC Bank Ltd

#### **Important Communication to Members**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure. members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email address with the Company or M/s. System Support Services (RTA), to enable us to send all the documents through electronic mode in future



#### NOTICE

**Notice** is hereby given that the 24<sup>th</sup>Annual General Meeting of Arrow Greentech Ltd. (Formerly known as Arrow Coated Products Limited) will be held on Tuesday, the 27<sup>th</sup>September 2016 at 10.30 a.m. at **The Conference Hall, Solitaire Corporate Park, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai 400 093 to transact the following businesses:** 

#### **ORDINARY BUSINESS**

- 1. To receive, consider and adopt Audited Balance Sheet as on 31<sup>st</sup>March,2016and Statement of Profit and Loss for the year ended on that date together with the Directors' Report and Auditors' Report thereon.
- 2. To declare Dividend on Equity Shares for the the year ended 31st March, 2016.
- 3. To appoint a Director in place of Mr. Neil Patel, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
- 4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the fifth consecutive Annual General Meeting and to fix their remuneration by passing the following Resolution with or without modification(s), as a Special Resolution:
  - "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s Haribhakti & Co. LLP,, Chartered Accountants (Registration No. 103523W), be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. J.A. Rajani & Co. Chartered Accountants (Registration No. 108331W), who shall hold office from the conclusion of this 24<sup>th</sup> Annual General Meeting for the term of five years till the conclusion of the 29<sup>th</sup>Annual General Meeting(subject to ractification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and the Board of Directors/ Audit Committee of the Company be and is hereby authorised to fix their remuneration."

#### **SPECIAL BUSINESS**

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

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Shilpan Patel [DIN:00341068], Chairman& Managing Director of the Company, on the terms and conditions including remuneration as mentioned below:

1) Salary & Perquisites with effect from 1st April 2016 shall be as under:

Particulars	Per Month (Rs)	Per Annum (Rs)
Basic (A)	312,500	37,50,000
Benefits, Perquisites, Allowances (B)		
HRA	156,250	18,75,000
Child Education Allowance	400	4,800
Medical	1,250	15,000
Conveyance	1,600	19,200
Special Allowance	153,000	18,36,000
Total Benefits, Perquisites and Allowances which may be entitled (B)	312,500	37,50,000
Bonus (as per polices and rules of the Company) (C)	-	-
Performance Linked Payment (D) At 100% Target Performance	-	-
Total A+B+C+D	6,25,000	75,00,000

2) Termination: Appointment may be terminated by either party by giving to the other party three months' notice.

#### ARROW GREENTECH LIMITED



#### 3) Other Terms

- i. Subject to superintendence, control and direction of the Board of Directors of the Company, the Managerial Personnel shall exercise and perform such powers and duties as the Board of Directors of the Company ("the Board") may from time to time determine and shall also do and perform all such other acts, things and deeds which in the ordinary course of business he considers necessary in the interest of the Company.
- ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors.
- iii. The Managerial Personnel shall adhere to the Company's Code of Conduct for Directors and Senior Management.
- iv. All the personal policies of the company and related Rules which are applicable to other employees of the company shall also be applicable to the Managerial Personnel, unless specifically provided otherwise.
- v. The Company shall reimburse the expenses incurred by Managing Director for the purpose of the business of the Company in accordance with the Company's policies, practices and procedures.
- vi. In the event of absence or inadequacy of profit in any financial year during the currency of the tenure of Mr. Shilpan Patel as Managing Director, Company shall make payment of remuneration to Mr. Shilpan Patel as per above table.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

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

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Neil Patel [DIN:00607101], Whole Time Director of the Company, on the terms and conditions including remuneration as mentioned below:

#### 1) Salary & Perguisites with effect from 1st April 2016 shall be as under:

Particulars	Per Month (Rs)	Per Annum (Rs)
Basic (A)	1,75,000	21,00,000
Benefits, Perquisites, Allowances (B)		
HRA	87,500	10,50,000
Child Education Allowance	400	4,800
Medical	1,250	15,000
Conveyance	1,600	19,200
Special Allowance	84,250	10,11,000
Total Benefits, Perquisites and Allowances which may be entitled (B)	1,75,000	21,00,000
Bonus (as per polices and rules of the Company) (C)	-	-
Performance Linked Payment (D) At 100% Target Performance	-	-
Total A+B+C+D	3,50,000	42,00,000

2) **Termination:** Appointment may be terminated by either party by giving to the other party three months' notice.

#### 3) Other Terms

i. Subject to superintendence, control and direction of the Board of Directors of the Company, the Managerial Personnel shall exercise and perform such powers and duties as the Board of Directors of the Company ("the Board") may from time to time determine and shall also do and perform all such other acts, things and deeds which in the ordinary course of business he considers necessary in the interest of the Company.

#### ARROW GREENTECH LIMITED



- ii. The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors.
- iii. The Managerial Personnel shall adhere to the Company's Code of Conduct for Directors and Senior Management.
- iv. All the personal policies of the company and related Rules which are applicable to other employees of the company shall also be applicable to the Managerial Personnel, unless specifically provided otherwise.
- v. The Company shall reimburse the expenses incurred by Whole Time Director for the purpose of the business of the Company in accordance with the Company's policies, practices and procedures.
- vi. In the event of absence or inadequacy of profit in any financial year during the currency of the tenure of Mr. Neil S Patel as Whole-time Director, Company shall make payment of remuneration to Mr. Neil S Patel as per above table.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

#### 7. To approve and ratify 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 provisions of Section 188 of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to ratify and enter into Related Party Transactions as defined under section 188 of the Companies Act, 2013 with related party as mentioned in explanatory statement annexed to the notice which were executed prior to the applicability of Regulations and are still under execution and other transactions to be entered into by the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and hereby authorized to determine and finalize the terms & conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

#### NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND IN CASE OF POLL, VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- 2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the 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 proxy and such person shall not act as a proxy for any other person or shareholder.
- 3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 4. Member / Proxy should bring the attendance slip duly filled in for attending the meeting.
- 5. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 23<sup>rd</sup>September to Tuesday, the 27<sup>th</sup> September2016 (both days inclusive).
- 6. Members desirous of seeking information relating to the accounts and operations of the Company are requested to address their queries to the Company at least 7 days in advance of the meeting, to enable the company to keep the information ready.
- 7. Shareholders are requested to bring their copies of Annual Report to the meeting.
- 8. In case the Dividend has remained unclaimed for the financial year 2012-13, 2013-14, 2014-15 and Interim Dividend for the financial year 2015-16 the Shareholders may approach the Company with their dividend warrants for revalidation/ with the letter of undertaking for issue of revalidated/ duplicate dividend.

#### ARROW GREENTECH LIMITED



- 9. Members whose shareholding is in the electronic mode are requested to intimate any change in their address to their respective Depository Participants.
- 10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Share Transfer Agents.
- 11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 12. Members are requested to address all correspondences to the Registrar and Share Transfer Agents.
- 13. Pursuant to the relevant provisions of SEBI (Listing Obligations and DisclosureRequirements), 2015 on Corporate Governance, the information about the Directors proposed to be appointed/re-appointed at the Annual General Meeting is given in the Annexure to this Notice.
- 14. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
- 15. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote at the general meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of this rule.
  - Members who do not have access to e-voting facility may send duly completed Ballot Form (Attached to this Annual Report) so as to reach the Scrutinizer, Mr. Rajendra Vaze, Practising Company Secretary, at the Registered Office of the Company not later than September 26, 2016. Ballot Form received after this date will be treated as invalid.
  - Members may contact Ms. Poonam Bansal, Company Secretary, for any grievances connected with electronic means at the Corporate Office of the Company at 'Solitaire Corporate Park, Bldg No 3, 7th Floor, Unit No 372, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai 400 093, Tel. #022-40749000.
- 16. The Board vide its Resolution passed on 14<sup>th</sup> May, 2016 has appointed Mr. Rajendra Vaze, Practising Company Secretary, (Membership No. F4247, COP No. 1975), as Scrutinizer for conducting the e-voting and postal ballot process in accordance with the law and in a fair and transparent manner.
  - The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The

Results declared along with the Scrutinizer's report shall be placed on the website of the Company and on the website of the agency within 3 (three) days of passing of the resolution at the relevant general meeting of members.

#### PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

#### The instructions for members for voting electronically are as under:-

- (i) The voting period begins on **9.00** am on **Saturday**, **24**<sup>th</sup>**September**, **2016** and ends on **5.00** pm on **Monday**, **26**<sup>th</sup>**September**, **2016**. 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 **20**<sup>th</sup> **September 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "Arrow Greentech Limited" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,

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#### ARROW GREENTECH LIMITED

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification code/Captcha code as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and cast your vote earlier for EVSN of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details <b>OR</b> Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
(DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Arrow Greentech Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <a href="https://www.evotingindia.co.in">https://www.evotingindia.co.in</a> and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to <a href="https://helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>.