

ARVIND SMARTSPACES

Building Pride. Building Joy.

13th ANNUAL REPORT



2020 – 2021

Board of Directors

Mr. Sanjay S. Lalbhai	: Chairman & Non-Executive Director
Mr. Kamal Singal	: Managing Director & CEO
Mr. Kulin S. Lalbhai	: Non-Executive Director
Mr. Pratul Shroff	: Independent Director
Mr. Prem Prakash Pangotra	: Independent Director
Mr. Nirav Shah	: Independent Director
Ms. Pallavi Vyas	: Independent Director

Audit Committee

Mr. Pratul Shroff	: Chairman
Mr. Prem Prakash Pangotra	: Member
Mr. Nirav Shah	: Member
Mr. Kamal Singal	: Member

Stakeholders Relationship Committee

Mr. Sanjay S. Lalbhai	: Chairman
Mr. Kamal Singal	: Member
Mr. Pratul Shroff	: Member
Mr. Prem Prakash Pangotra	: Member

Nomination & Remuneration Committee

Mr. Prem Prakash Pangotra	: Chairman
Mr. Pratul Shroff	: Member
Mr. Sanjay S. Lalbhai	: Member

Corporate Social Responsibility Committee

Mr. Sanjay S. Lalbhai	: Chairman
Mr. Kamal Singal	: Member
Mr. Prem Prakash Pangotra	: Member
Ms. Pallavi Vyas	: Member

Management Committee

Mr. Sanjay S. Lalbhai	: Chairman
Mr. Kamal Singal	: Member
Mr. Kulin S. Lalbhai	: Member

Chief Financial Officer

Mr. Ankit Jain

Company Secretary

Mr. Prakash Makwana

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Registered Office

Arvind SmartSpaces Limited
24, Government Servant's Society,
Nr. Municipal Market, Off C.G. Road, Navrangpura,
Ahmedabad - 380009, Gujarat, India.
Email: investor@arvindinfra.com
Website: www.arvindsmartspace.com

Statutory Auditors

M/s. S R B C Co & LLP,
21st Floor, B Wing, Privilon,
Ambli BRT Road, B/h. Iskon Temple,
Off S. G. Highway, Ahmedabad-380059,
Gujarat, India.

Bankers

HDFC Limited
HDFC Bank Limited
SBM Bank (India) Limited
Arka Fincap Limited
Bajaj Finance Limited
Tata Capital Financial Services Limited
Yes Bank Limited
ICICI Bank Limited
Axis Bank Limited

Registrar And Transfer Agent

Link Intime India Private Limited,
506-508, Amarnath Business Centre-1 (abc-1),
Beside Gala Business Centre, Near St. Xavier's College Corner,
Off C G Road, Ellisbridge, Ahmedabad 380006.
Phone Nos.: 079-26465179/86/87
Fax No.: 079-26465179
E-mail : ahmedabad@linkintime.co.in
Website: www.linkintime.co.in



Message from MD & CEO

Dear Shareholders,

On behalf of Arvind SmartSpaces Limited, I sincerely thank you for your continued support. It has been 12 years now since our independent journey in real estate started and for me it has been an incredibly humbling to serve you all. It is a pleasure to write to you and present your Company's Annual Report for the financial year 2020-21.

Industry and Economic trends

The COVID-19 pandemic and its successive wave disrupted business operations across all sectors of the industry. The operations of your Company were also impacted due to shutdown of sites and offices.

However, the real estate sector stood out as one of the silver linings in an otherwise gloomy macroeconomic environment. Post Q1 FY21, the real estate sector saw a sequential rebound in the number of launches and sales across the top 7 cities. Even though sales of residential units across the top seven cities declined by 37% in calendar year and launches declined by 34% in calendar year 2020, the scenario was very different for most of the grade A real estate developers with several witnessing the highest absorption of residential units in their existence. In fact, Q4 FY 21 saw new launches across the top 7 cities grow by 18% Q-o-Q and 51% Y-o-Y. Sales of residential units also saw a robust 29% Y-o-Y growth in Q4 FY 21. This recovery in the latter half of the year can be attributed to several factors such as the temporary reduction of stamp duty in states like Maharashtra and Karnataka, declining home loan rates and improved affordability. However in my mind the overarching theme of the year is the increase in share of sales of organised developers such as Arvind SmartSpaces Ltd which increased to ~40% of the market, up from 17% just 4 years ago. This

clearly shows a directional shift in preference of the consumers to purchase real-estate from trusted brands, a trend that will definitely benefit your Company in the long run.

FY21 overview

Your Company has 9 ongoing projects totalling more than 14 million sq. ft. under various stages of development which would be completed over the next 3-5 years. Currently, your Company is operating out of Ahmedabad, Gandhinagar, Bangalore and Pune.

I am pleased to share with you that despite the pandemic, FY 21 has been the most successful year ever for your Company in terms of sales. Your Company achieved an 85% growth in year-on-year sales and a 40% CAGR in sales from the time of listing. Your Company has seen a strong momentum in sales across all the markets that we operate in which is testament to the power of our brand and the effectiveness of the sales channels that we have built. Your Company has also achieved the highest collections in its history with a growth of 30% year-on-year collections which reflects the faith that the customers have in our brand and its ability to deliver on its commitments despite a challenging environment. This strong performance on the sales and collections has enabled your Company to pare down its consolidated net debt by 27% over the year with our consolidated net debt to equity ratio reducing from 0.74 to 0.50 over the year. This reduction in debt has put us in a very strong position to leverage our balance sheet for the next phase of growth, the groundwork for which is currently underway. Your Company successfully launched 3 projects/phases during the year in consideration. The launch of 1.3 mn sqft in phase 2 and 3 of Forrester in Ahmedabad received tremendous response. Your Company also launched BelAir, a 0.5 mn sqft group housing project in Bangalore,

Message from MD & CEO

which was also well received. The year also saw the re-launch of HighGrove in Ahmedabad with a total inventory of 5.8 mn sqft.

Your Company though, like all other players in the real estate industry, was not completely immune from the effects of the pandemic. Multiple lockdowns and curfews hampered the movement of construction materials across the country. The first nationwide lockdown and the subsequent state-wise lockdowns saw the reverse migration of labour back to their home states. The combined effect of the non-availability of labour and material meant a slowdown of work in our projects. As a result of this slowdown, projects/phases that were scheduled for completion in FY 21 were delayed thereby impacting the recognition of revenue in the P&L of your Company. The resultant reduction in year-on-year profitability is however transitory and I am pleased to inform you that your Company has taken all steps to overcome these challenges and restore its operations to pre-pandemic levels.

Your Company is committed to the well-being, health and safety of its employees and all labourers at its sites. Your Company has taken all the necessary measures to contain the spread of COVID-19. In addition to abiding by the directions and advisories issued by the Government, your Company has also put in place strong COVID-19 Containment Procedures at all its worksites, trained resources on safety protocols to be followed, instituted a system of screening and medical check-ups for labourers working on the projects and set up a COVID taskforce to assist employees and their families who require support during these difficult times.

While FY 21 has been a pause year for many companies, your Company has been working in the background to strengthen our project pipeline, establish strong IT and sales backbone, deleverage our balance sheet and bring on board new talent all of which will set the foundation for the next phase of breakout growth. Some of the key initiatives your Company has taken are as follows:

1. **Project Pipeline:** I am pleased to inform that the much awaited real estate project under strategic partnership with HDFC Capital Advisors Ltd has started and we have acquired around 60% of the project land. This strategic platform not only de-bottlenecks capitalization at the Company but it also has enough flexibility inbuilt to ensure that long-term patient capital is made available to the business without putting undue pressure on its balance-sheet to take care of short and medium business cycles. Your Company will continue to scout for new projects in our focus markets to strengthen our project pipeline.
2. **IT & Sales Backbone:** Your Company has over the last year taken two major initiatives to strengthen our IT infrastructure. Our entire sales and CRM platform has moved onto Salesforce.com which is a leader in cloud based customer relation management services. This platform will enable us to

seamlessly integrate all our customer touch points into a single application which will enable us to provide better customer service while also being able to track issue redressal on a real time basis. The second and more critical initiative that we have begun is to move all our internal IT systems to a SAP enterprise resource planning platform. This will enable us to move from multiple systems to a single integrated platform which is customized to the real-estate industry. The SAP integration will also create an ERP system which is more attuned to our growth ambitions than any of the diverse systems that were currently in operation.

3. **Talent Acquisition:** Talent is the engine that will fuel growth and your Company is committed to acquiring and retaining the best talent in the industry. In addition to the exceptional talent that we have nurtured in-house, your Company has also on-boarded several key resources to fill critical organizational needs. Some of the key resources are the National Chief Operating Officer, Chief Financial Officer, Head of Sales and Marketing and Head of Contracts all of whom have joined us from best in class real estate companies. Their experience, coupled with our strong in-house talent will form the building blocks for our future growth.

Strategic Outlook

As we look ahead into FY 2022, the following will be the most important strategic priorities that your Company will focus on:

1. Fiscal prudence:

Our strategy of being conservative in financial leveraging has worked well for us especially in the last 2 years, when many real estate companies struggled to manage their cash flows, a situation that only got exacerbated by the pandemic. Maintaining a healthy cashflow while deleveraging our balance sheet has put us in a very strong position to capitalize on opportunities as and when they arise. Strong cashflows have also helped us keep the cost of debt at very healthy levels. As we look at the future, I can assure you that your Company will continue to remain fiscally prudent while we continue to look for opportunities to grow.

2. Growth orientation:

Your Company will aim to deliver profitable growth across all the geographies we operate in. We currently have 9 projects in various stages of construction across Ahmedabad, Gandhinagar, Bangalore and Pune with a total developable area of 14 mn sqft in addition to 9 projects delivered across the same geographies. Our priority in the coming year will be to scale up our presence in our focus markets through the addition of value accretive horizontal development projects via a mix of outright acquisitions as well as joint ventures.

Message from MD & CEO

3. Operational Nimbleness:

While your Company has always maintained a strong operational focus, the pandemic has given us a good opportunity to re-evaluate all our workflows to better our internal benchmarks. Your Company has initiated a detailed cost optimization and process standardization program to analyse all our baseline operational parameters, identify and eliminate inefficiencies and establish more stringent operational metrics for the business. This will enable us to become more agile and nimble as an organization and give us the capabilities to better capitalize on emerging opportunities in the postpandemic world.

4. Customer centric:

Our customers are, and always will be, at the heart of everything we do as a company. We continue to remain focussed on offering our customers products that are designed to elevate their lifestyles and delight their senses. Your Company will continue to partner with best in class design and engineering agencies with the objective of delivering a world class living experience to all our customers.

5. Push on LTVC (long term value creation) projects:

Your Company's strategy of focussing on large scale horizontal development projects has proved to be successful. We intend to continue to focus on this strategy and develop more projects like Forreste which are land oriented, can deliver value over the long term and require lower upfront capital investment. Your Company will focus on unlocking value from its current projects like Forreste while also launching similar projects in our focus markets.

Finally, I can say that while the effects of Covid-19 pandemic were certainly profound; Your Company has instead chosen to see this year as a period of opportunity; opportunity to reassess our capabilities; opportunity to strengthen our processes; opportunity to strengthen our balance sheet; opportunity to build a strong foundation for the future. All the initiatives taken by your Company in FY 2021 have made us more capable, agile and ready to successfully capitalize on the opportunities that will present itself in the post-pandemic world. We expect demand to rebound strongly in the next few quarters driven by improved affordability, lower interest rates, growing interest from NRI segment due to currency depreciation and increased preference of people to buy instead of rent. The trend of consolidation in the industry will further accelerate and reputed players with strong balance sheet are likely to gain disproportionately from this phase. Backed by the strong brand name of "Arvind", the credibility achieved through already delivered projects, strong balance sheet and nimble approach to managing our business, we are well poised to take advantage of the next phase of growth in the sector.

We believe that despite several macro-economic and post Covid challenges, your Company is well positioned to take advantage of available opportunities and in turn deliver value to its customers and stakeholders. I am positive that you will share my optimism and enthusiasm as we take next step forward in this exciting journey.

With warm regards

Kamal Singal

MD & CEO

NOTICE

NOTICE is hereby given that the Thirteenth Annual General Meeting of the members of the Company will be held on Wednesday, 22nd September, 2021 at 11:00 am through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (including consolidated financial statements) of the Company for the financial year ended on 31st March, 2021 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kulin S. Lalbhai (DIN: 05206878), who retires by rotation in terms of Article 187 of the Articles of Association of the Company and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. **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 provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 90,000/- (Rupees Ninety Thousand Only) plus applicable taxes and re-imbursement of out of pocket expenses incurred in connection with the audit, payable to M/s Kiran J. Mehta & Co., Cost Accountants, Ahmedabad having Firm Registration No. 000025 appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2022 be and is hereby ratified and confirmed.

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

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

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and in supersession of the Special Resolution No. 8 passed in the Annual General Meeting held on 29th September, 2020 consent of the members of the Company be and is hereby accorded for the payment of commission to the Director(s) of the Company who is / are neither in the whole time employment nor a managing director(s), in accordance with and up to the limits not exceeding 1% as laid down under the provisions of Section 197 of the Act, for a period of 5 years from 1st April, 2021 to 31st March, 2026.

RESOLVED FURTHER THAT in the event of the Company having no profits or inadequate profits in any financial year, during the above mentioned period, the consent of the members of the Company be and is hereby accorded for the payment of Remuneration / Commission to the Director(s) of the Company who is / are neither in the whole time employment nor a managing director(s) in accordance with the limits specified in Part II of Section II (A) of Schedule V to the Act as applicable to the Company but not exceeding Rs. 50,00,000/- (Rupees Fifty Lakhs only) in such manner and up to such amount as the Board and/or Committee of the Board may, from time to time, determine.

RESOLVED FURTHER THAT Board of Directors or Management Committee of the Company be and is hereby authorised to do all acts, deeds and things as may be necessary to give effect to the foregoing resolution.”

Registered Office:
24, Government Servant's Society,
Near Municipal Market,
Off C.G. Road, Navrangpura,
Ahmedabad - 380009
Date: 6th August, 2021

By Order of the Board

Prakash Makwana
Company Secretary

Notes

1. In view of the outbreak of the Covid-19 pandemic, social distancing norms to be followed, the continuing restriction on movement of persons at several places in the country and pursuant to the General Circular No. 20 dated 5th May, 2020 read with General Circular No. 14 dated 8th April, 2020, General Circular No. 17 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), the MCA has permitted the holding of Annual General Meeting ("AGM") through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Members of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM of the Company shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is explained at Note No. 18 below.
2. The Notice of the AGM along with the Annual Report for the financial year 2020-21 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated 12th May, 2020. Members may note that the Notice of AGM and Annual Report for the financial year 2020-21 will also be available on the Company's website www.arvindsmartspaces.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively. Members can attend and participate in the AGM through VC/OAVM facility only.
3. Pursuant to the provisions of the Companies Act, 2013, 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, 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 the Notice.
4. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination cum Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
7. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item No. 2 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director under Item No. 2 of the Notice is also annexed.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 16th September, 2021 till Wednesday, 22nd September, 2021 (both days inclusive).
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. in case the shares are held by them in physical form.
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 the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime India Pvt. Ltd.
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 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 dematerialized form. Members can contact the Company or Link Intime India Pvt. Ltd. for assistance in this regard.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime India Pvt. Ltd., the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. Members intending to require information about Accounts in the Meeting are requested to inform the Company at least 7 days in advance of the AGM.

13. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). 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 are requested to approach the Company or its RTA to claim their dividends, within the stipulated timeline. Unclaimed and unpaid dividends for the financial year 2018-19 will be transferred to this fund on due date. Kindly note that once unclaimed and unpaid dividends and shares are transferred to the IEPF, members will have to approach to IEPF Authority for such dividends and shares.
14. All documents referred to in the accompanying Notice of the AGM and explanatory statement shall be open for inspection without any fee at the registered office of the Company during normal business hours on any working day upto and including the date of the AGM of the Company.
15. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
16. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with Notice.
17. **Instructions for voting through electronic means (e-Voting):**
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
 - II. The Company has engaged the services of NSDL as the Agency to provide remote e-Voting facility and e-Voting during the AGM.
 - III. Mr. Hitesh Buch, Practicing Company Secretary (Membership No. FCS 3145, COP 8195) has been appointed as the Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting in a fair and transparent manner.
 - IV. The Results of voting will be declared within two working days from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Limited) and shall also be displayed on the Company's website www.arvindsmartspaces.com and NSDL's website www.evoting.nsdl.com.
 - V. Voting rights of the Members for voting through remote e-Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 15th September, 2021, A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the

end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-Voting and voting during the AGM.

- VI. The remote e-Voting facility will be available during the following period:
 - a. Commencement of remote e-Voting: 09:00 A.M. (IST) on Sunday, 19th September, 2021.
 - b. End of remote e-Voting: 05:00 P.M. (IST) on Tuesday, 21st September, 2021.
 - c. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.
- VII. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- VIII. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- IX. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in mentioning their demat account number/ folio number, PAN, name and registered address. However, if he/ she is already registered with NSDL for remote e-Voting then he/ she can use his/ her existing User ID and password for casting the vote.

X. **Process and manner for Remote e-Voting:**

Members are requested to follow the below instructions to cast their vote through e-Voting:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on NSDL e-Voting system

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 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

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

Type of shareholders	Login Method	Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDEAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 	Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
		Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800224430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

(B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-into NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit ClientID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

- Password details for shareholders other than Individual shareholders are given below:

 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - How to retrieve your ‘initial password’?
 - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
- If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - “Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- Now, you will have to click on “Login” button.
- After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?