

Celebrating  
**70**  
years of Trust

69TH ANNUAL REPORT 2015-16

*Powered by Trust™*

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# Letter from the Executive Director

Dear Shareholders,

The financial year 2015-2016 has proved a challenging one for capital goods and the power sector at large. Today the manufacturing sector contributes over 15% to India's GDP. To stimulate and grow this sector the Prime Minister has launched the 'Make in India' initiative which is expected to start yielding results soon. However demand for capital goods is not growing at a fast enough pace and demand must be generated if the pitfalls over supply are to be avoided.

The **Transformer** business this year has achieved a huge milestone in production – our factory has produced at the highest level ever seen in the Company. We also booked the largest order ever received by us from a state electricity board. Price levels and therefore margins unfortunately remain depressed. To combat this we have increased our push into the industry vertical and doubled our marketing and sales efforts. As a result our enquiry levels have risen by over 20%. Our presence in the fast growing renewable energy sector has also increased. The **Motor** business has seen the overall market shrink in terms of numbers and mega watts. This has led to severe price erosion. To combat this we have focused on reducing our working capital and increasing our market penetration. Despite the tough

market we have increased our market share. We are also happy to announce the development and launch of a super premium efficiency motor conforming to international standards.

The **Project** business has seen a decline in the topline. This is because we have chosen to stay away from risky projects with unviable margins. We will focus on private business where project risk is substantially less. This strategy has worked well for us and all new projects have been completed within budget and on time. We have re-established ourselves in the 220kv segment by commissioning a cement substation for one of the largest cement companies in India and bagged a prestigious wind power project. The **Drives and Automation** division has seen a 30% increase in EBITDA despite sales being flat. This is a great achievement in increasing efficiency of our business. We have plugged a hole in our portfolio by launching a new product that will cater to general purpose industrial applications. The coming year we will endeavor to make inroads into the Textile, Metal and Packaging segments. The Elevator Systems Division has been renamed The **Magnet Technology Machines** division. We have witnessed 7% growth focusing on top tier customers. In a recent breakthrough we have

received clearance on our quality and processes from a large and reputed elevator manufacturer. We are hoping to capitalize on this and generate business from them.

The Brexit has left an already sluggish world economy in an even more edgy state and credit might be tighter in years to come. The IMF World Economic Outlook Update predicts that India will grow at 7-7.75% in the coming year despite uncertainties in the global market. More initiatives like 'Make in India' and 'Digital India' are required to sustain and push growth forward. India's upper house passed the biggest reform to taxes in decades. The goods and services tax bill aims to simplify the system by replacing a number of tax rates with a single levy. This is a great and long overdue step, but several implementation challenges lie ahead as the transition may not be as smooth as we may like. Nevertheless, ease of doing business will increase. We look forward to more such reforms and regulatory changes and remain optimistic in the long run.



**Shome Danani**  
Executive Director



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**DIRECTORS**

Mr. Prakash V. Mehta  
(Chairman & Non-Executive Independent Director)

Mr. Nikhil J. Danani  
(Vice Chairman & Managing Director)

Mr. Nakul P. Mehta  
(Vice Chairman & Managing Director)

Mr. Shome N. Danani  
(Executive Director)

Mr. Sanjiv N. Shah  
(Non-Executive Independent Director)

Mr. Jairaj C. Thacker  
(Non-Executive Independent Director)

Mr. Ravishanker Prasad  
(Non-Executive Director)

Ms. Mahnaz A. Curmally  
(Non-Executive Director)

Mr. Rajeshwar R. Bajaj  
(Non-Executive Independent Director)

**REGISTERED OFFICE**

Electric Mansion, 6<sup>th</sup> Floor,  
Appasaheb Marathe Marg, Prabhadevi,  
Mumbai 400 025.

Tel. No. : 022-24306237

Fax No. : 022-24370624

**WORKS**

No. 2, MIDC,  
Thane Belapur Road, Airoli,  
Navi Mumbai 400 708.  
Maharashtra.

Tel. No. : 022-27637200

Fax No. : 022-27637443

**AUDITORS**

M/s. Dalal & Shah

**SOLICITORS**

M/s. Malvi Ranchoddas & Co.

**BANKERS**

Bank of India  
IDBI Bank Limited  
Citibank N.A.  
Standard Chartered Bank  
HDFC Bank Ltd.

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**REGIONAL OFFICES****Northern Regional Office**

1<sup>st</sup> Floor, 7-B Rajindra Park  
Pusa Road,  
New Delhi 110 060.  
Tel. No. : 011-25816931/6932/6933  
Fax No. : 011-25816940

**Western Regional Offices**

Swastik Chambers, 5<sup>th</sup> Floor,  
Junction of Sion Trombay Road and C.S.T. Road,  
Chembur, Mumbai 400 071.  
Tel. No. : 022-61457200  
Fax No. : 022-61457255

No. 2, MIDC,  
Thane Belapur Road, Airoli,  
Navi Mumbai 400 708.  
Maharashtra.  
Tel. No. : 022-27637200  
Fax No. : 022-27637443

**Eastern Regional Office**

Siddha Fifth Avenue  
Space No. 3B, 3<sup>rd</sup> floor  
179 Anandapur  
Kolkata 700 107.  
Tel. No. : 033-2443 2382

**Southern Regional Office**

Ramanashree Chambers,  
37, Lady Curzon Road,  
Bangalore 560 001.  
Tel. No. : 080-25592646  
Fax No. : 080-25592823

**REGISTRAR & SHARE TRANSFER AGENTS****Link Intime India Pvt. Ltd.**

C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (W),  
Mumbai 400 078.  
Tel. No. : 022-25963838  
Fax No. : 022-25946969

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE SIXTY-NINETH (69<sup>th</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF BHARAT BIJLEE LIMITED WILL BE HELD AT 3.00 P.M. ON TUESDAY, SEPTEMBER 20, 2016 AT 'WALCHAND HIRACHAND HALL, INDIAN MERCHANTS' CHAMBER BUILDING, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI 400 020, TO TRANSACT THE FOLLOWING BUSINESSES:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2016, the audited statement of Profit and Loss for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravishanker Prasad (holding DIN: 06641845), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of the present Statutory Auditors and to fix their remuneration and in this connection 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 Sections 139, 141, 142, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, the appointment of Messrs Dalal & Shah, Chartered Accountants, having Registration No. 102021W, as Statutory Auditors of the Company from the conclusion of this 69<sup>th</sup> Annual General Meeting until the conclusion of the 70<sup>th</sup> Annual General Meeting of the Company be and is hereby ratified and that the Board of Directors/Audit Committee be and are hereby authorized to fix their remuneration (Audit fees) and reimbursement of out of pocket expenses, if any, for the financial year ending March 31, 2017."

**SPECIAL BUSINESS:**

4. **To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution for the Remuneration of the Cost Auditor:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors Rules) 2014, including any amendment, modification, variation or re-enactment thereof for the time being in force, the remuneration payable to M/s. P. M. Nanabhoy & Co., Cost Accountants

(Firm Registration No. 00012), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, amounting to ₹ 85,000/- (Rupees Eighty Five Thousand only) plus applicable service tax and reimbursement of out of pocket expenses incurred by them during the course of audit, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or the Company Secretary be and are 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."

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

**"RESOLVED THAT** pursuant to Sections 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consents, permissions, approvals, if any required, from any appropriate authority, and as per the recommendation of the Nomination and Remuneration Committee and subsequently as per the approval of the Board of Directors, at their respective meetings held on May 12, 2016, the Company hereby approves, the re-appointment of Mr. Nikhil J. Danani (DIN: 00056514), as Managing Director of the Company, not liable to retire by rotation during his tenure as Managing Director, for a period of three (3) years with effect from June 20, 2016 to June 19, 2019, at a remuneration including perquisites, on the terms and conditions set out herein under, with the authority to Board/Nomination and Remuneration Committee to alter/vary the terms and conditions of the said re-appointment including as to remuneration, as it may deem fit and fix the quantum, composition and periodicity of the remuneration payable to the Mr. Nikhil J. Danani, subject however that the remuneration after alteration/variation does not exceed the limit prescribed under Section 197 read with Schedule V of the Act.

**FURTHER RESOLVED THAT** the Company approves where in the event of no profits or inadequate profits in any financial year during the currency of Mr. Nikhil J. Danani's tenure, the Company shall pay Mr. Danani, the existing remuneration as minimum remuneration subject however that such minimum remuneration shall not exceed the limit prescribed under Section II Part II, of Schedule V of the Act.

**Salary:** upto ₹ 10,00,000/- (Rupees Ten Lakhs only) per month as may be determined by the Board of Directors (which includes any Committee thereof) with such increments from time to time after taking into account the performance of the Company.

**Perquisites and Allowances:**

- i. In addition to the salary and commission, the Managing Director is also entitled to perquisites and allowances, including furnished accommodation or house rent in lieu thereof, house maintenance allowances, together with utilities thereof such as gas, electricity, water and furnishings, repairs, servants salaries, society charges and property tax, etc, medical reimbursement, medical and personal accident insurance, leave travel concessions for self and family, club fees, hospitalization expenses for self and family and such other allowances and perquisites as the Board or its Committee may in its absolute discretion determine from time to time.
- ii. Company's contribution to Provident Fund and Superannuation Fund or any Annuity Fund to the extent these are either singly or together, not taxable under the Income-Tax Act, Gratuity as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling for remuneration specified above.
- iii. Cars for use on Company's business and telephones (Fixed and Mobile) and other communication facilities at residence will not be considered as perquisites.
- iv. Leave with full pay or encashment thereof as per the Rules of the Company.
- v. Reimbursement of actual entertainment expenses, actual travelling and hotel expenses for the Company's business and/or allowances as per the Company's Rules.
- vi. Other perquisites:

Subject to overall ceiling on remuneration mentioned herein below, the Managing Director may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any committee thereof) may from time to time decide.

Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

**Commission:**

Such remuneration by way of commission in addition to the salary and perquisites and allowance, payable

calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors (which includes any committee thereof) in its absolute discretion deem fit, for each Corporate Financial Year, provided that the total remuneration including salary, perquisites and commission shall not exceed the overall ceiling prescribed under 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013.

**Minimum Remuneration:**

Notwithstanding anything to the contrary contained herein above, wherein in any financial year, during the currency of the tenure of Mr. Nikhil J. Danani, the Company has no profits or its profits are inadequate, the Company will pay salary, perquisites and allowances as specified above to Mr. Danani as minimum remuneration to him subject to the provisions contained in 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013.

The Managing Director, so long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

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

**"RESOLVED THAT** pursuant to Sections 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consents, permissions, approvals, if any required, from any appropriate authority, and as per the recommendation of the Nomination and Remuneration Committee and subsequently as per the approval of the Board of Directors, at their respective meetings held on May 12, 2016, the Company hereby approves the re-appointment of Mr. Nakul P. Mehta (DIN: 00056561), as Managing Director of the Company, not liable to retire by rotation, during his tenure as Managing Director, for a period of three (3) years, with effect from June 20, 2016 to June 19, 2019, at a remuneration including perquisites, on the terms and conditions set out herein under, with the authority to Board/Nomination and Remuneration Committee to alter/vary the terms and conditions of the said re-appointment including as to remuneration, as it may deem fit and fix the quantum, composition



and periodicity of the remuneration payable to Mr. Nakul P. Mehta, subject however that the remuneration after alteration/variation does not exceed the limit prescribed under Section 197 read with Schedule V of the Act.

**FURTHER RESOLVED THAT** the Company approves where in the event of no profits or inadequate profits in any financial year during the currency of Mr. Nakul P. Mehta's tenure, the Company shall pay to Mr. Mehta, the existing remuneration as minimum remuneration subject however that such minimum remuneration shall not exceed the limit prescribed under Section II Part II, of Schedule V of the Act.

**Salary:** upto ₹ 10,00,000/- (Rupees Ten Lakhs only) per month as may be determined by the Board of Directors (which includes any Committee thereof) with such increments from time to time after taking into account the performance of the Company.

**Perquisites and Allowances:**

- i. In addition to the salary and commission, the Managing Director is also entitled to perquisites and allowances, including furnished accommodation or house rent in lieu thereof, house maintenance allowances, together with utilities thereof such as gas, electricity, water and furnishings, repairs, servants salaries, society charges and property tax, etc, medical reimbursement, medical and personal accident insurance, leave travel concessions for self and family, club fees, hospitalization expenses for self and family and such other allowances and perquisites as the Board or its Committee may in its absolute discretion determine from time to time.
- ii. Company's contribution to Provident Fund and Superannuation Fund or any Annuity Fund to the extent these are either singly or together, not taxable under the Income-Tax Act, Gratuity as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling for remuneration specified above.
- iii. Cars for use on Company's business and telephones (Fixed and Mobile) and other communication facilities at residence will not be considered as perquisites.
- iv. Leave with full pay or encashment thereof as per the Rules of the Company.
- v. Reimbursement of actual entertainment expenses, actual travelling and hotel expenses for the Company's business and/or allowances as per the Company's Rules.

vi. **Other perquisites:**

Subject to overall ceiling on remuneration mentioned herein below, the Managing Director may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any committee thereof) may from time to time decide.

Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

**Commission:**

Such remuneration by way of commission in addition to the salary and perquisites and allowance, payable calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors (which includes any committee thereof) in its absolute discretion deem fit, for each Corporate Financial Year, provided that the total remuneration including salary, perquisites and commission shall not exceed the overall ceiling prescribed under 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013.

**Minimum Remuneration:**

Notwithstanding anything to the contrary contained herein above, wherein in any financial year, during the currency of the tenure of Mr. Nakul P. Mehta, the Company has no profits or its profits are inadequate, the Company will pay salary, perquisites and allowances as specified above to the Managing Director as minimum remuneration to him subject to the provisions contained in 196, 197, 198, 200 and 203 read with Section II Part II, of Schedule V of the Companies Act, 2013.

The Managing Director, so long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

By Order of the Board

**Durgesh N Nagarkar**  
Company Secretary &  
Senior General Manager – Legal  
ACS 5777

Place : Mumbai  
Date : July 18, 2016

**Registered Office:**

Electric Mansion, 6<sup>th</sup> Floor  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025  
CIN: L31300MH1946PLC005017



**NOTES:**

- i. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, TO BE VALID AND EFFECTIVE, SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON APPOINTED AS PROXY SHALL ACT ON BEHALF OF NOT MORE THAN 50 MEMBERS AND HOLDING NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10%, 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 PROXY FOR ANY OTHER PERSON OR MEMBER.**
- ii. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board resolution together with their respective specimen signatures authorizing their representative to attend and vote on their behalf at the Meeting.
- iii. A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
- iv. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- v. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to business under Item No. 5 & 6 set above in this Notice and relevant information of the Directors seeking re-appointment, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith and the same should be taken as part of this Notice.
- vi. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 13, 2016 to Tuesday, September 20, 2016 (both days inclusive) for the purpose of Annual General Meeting.

Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Link Intime India Pvt. Ltd., C/o. Bharat Bijlee Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai 400 078, Tel: 25963838, Fax: 25946969.

- vii. Members holding shares in electronic form are requested to notify immediately any changes in their address/bank account details, if any, directly to their Depository Participant(s) (DP) with whom they are maintaining their demat accounts.
- viii. In accordance with the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules thereto, the electronic copy of Notice and the Annual Report of the Company for the financial year 2015-16 along with Attendance Slip and Proxy Form is being sent by e-mail to those Members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories. Members whose email address is not registered, a physical copy of the said Annual Report and Notice is being dispatched in the permitted mode.
- ix. To support 'Green Initiative', the Company requests those Members who have not yet registered their e-mail address, to register the same directly with their DP, in case shares are held in electronic form or with the Company, in case shares are held in physical form.
- x. The Annual Report 2015-16 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.bharatbijlee.com](http://www.bharatbijlee.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- xi. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through remote e-Voting the said resolutions will not be decided on a show of hands at the AGM.
- xii. As per the provisions of Section 205A of the Companies Act, 1956, a Company is required to transfer its dividends, debentures, bonds, redeemed preference shares, fixed deposits, interest on fixed deposits, interest on debentures, etc. which remain unpaid or unclaimed for a period of 7 years to the Investor Education and Protection Fund set up by the Central Government. The Company has in compliance transferred all such unclaimed amounts upto the financial year March 31, 2008 to the said fund and are in the process of transferring all the unclaimed amounts up to the financial year March 31, 2009 by the last week of July, 2016. It may be noted that no claims shall lie against the Company in respect of the said unclaimed amount(s) transferred to the said fund. Members who have not claimed the dividends declared for the financial year March 31, 2010 and onwards are requested to lodge their claim immediately with the Company's Registrar and Transfer Agents at the address mentioned in the Annual Report.

- xiii. 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 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 the Company.

SEBI has also mandated, that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company.

xiv. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, as amended from time-to-time and Regulation 44 of Securities and Exchange Board of India (Listing Regulations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members, facility to exercise their right to vote on the resolutions proposed to be considered at the ensuing 69<sup>th</sup> Annual General Meeting by electronic means. The Members may cast their votes using “remote e-voting” (e-voting from place other than venue of the Annual General Meeting) facility to exercise their right to vote on all matters listed in this Notice, by electronic means.

For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting to enable all its Members to cast their vote electronically.

**The instructions for e-voting are as under:**

- (i) Members holding shares in physical form or in demat form as on Monday, September 12, 2016, the cut-off date shall only be eligible for e-voting. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
- (ii) The remote e-voting period will commence at 9.00 a.m. on Saturday, September 17, 2016 and will end at 5.00 p.m. on Monday, September 19, 2016. During this period the eligible Members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - 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 as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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 to log in. <ul style="list-style-type: none"> <li>If 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)</li> </ul>

- (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 <Company Name> on which you choose to vote.