

# Annual Report 2020-21

## CLARIANT CHEMICALS (INDIA) LIMITED



what is precious to you?



# Generating Value FOR STAKEHOLDERS

Clariant is focused on accelerating business growth and generating value for all our stakeholders. This year’s cover image highlights our efforts in two core focus areas of growth and sustainability. The past year has thrown challenges at us like never before, and we demonstrated that we were up for the task. We successfully upheld profitability despite an exceedingly challenging environment, especially in light of the COVID-19 global pandemic. The business managed not just to endure the ever-changing demands during these difficult times but also came out with flying colors in ensuring customer delight! The progress we have made clearly validates our resilient operating model and the success of our strategic focus. We remain dedicated to increasing shareholder value through innovation and towards our commitment to being part of a sustainable world. Our initiatives in these areas are impactful and often pioneering, which distinguishes Clariant and makes us stand apart!

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Board of  
DIRECTORS



**KEWAL HANDA**  
Chairman



**ADNAN AHMAD**  
Vice-Chairman &  
Managing Director



**SUNIRMAL TALUKDAR**  
Director



**DR. (MRS.) INDU SHAHANI**  
Director



**SANJAY GHADGE**  
Director



**ALFRED MUENCH**  
Director



**THOMAS WENGER**  
Director

**CHIEF FINANCIAL OFFICER (INTERIM)**  
Ashish Agarwal

**COMPANY SECRETARY**  
Ameesh Joshi

**AUDITORS**  
MSKA & Associates

**BANKERS**  
Standard Chartered Bank  
Citibank N.A.

**REGISTRAR &  
TRANSFER AGENTS**  
Link Intime India Private Limited  
C - 101, 247 Park, L.B.S. Marg, Vikhroli (West),  
Mumbai - 400 083, Maharashtra  
Phone: +91 22 4918 6000  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**REGISTERED OFFICE**  
Reliable Tech Park, Gut No. 31, Village Elthan  
Off Thane - Belapur Road, Airoli  
Navi Mumbai - 400 708, Maharashtra  
Phone: +91 22 7125 1000  
Email: [investor.relations\\_india@clariant.com](mailto:investor.relations_india@clariant.com)

**WORKS**  
113/114, M.I.D.C. Industrial Area  
A.V.P.O. Dhatav, Taluka Roha  
District Raigad - 402 116, Maharashtra

Plot/Phase No. 378/2/2  
Durgapura Colony Road, Birlagram  
Nagda - 456 331, Madhya Pradesh

Kudikadu, SIPCOT Post  
Cuddalore - 607 005, Tamil Nadu



# Discovering Value in India



## SOLUTINT™ E PIGMENT PREPARATIONS FOR HASSLE-FREE PAINT MANUFACTURING

Pigment grinding is a very crucial step in paint manufacturing. The paint’s coloristic as well as rheological properties highly depend upon the efficiency of the grinding process. Apart from being a time-consuming procedure, it involves ensuring high operational safety as it based on solvents.

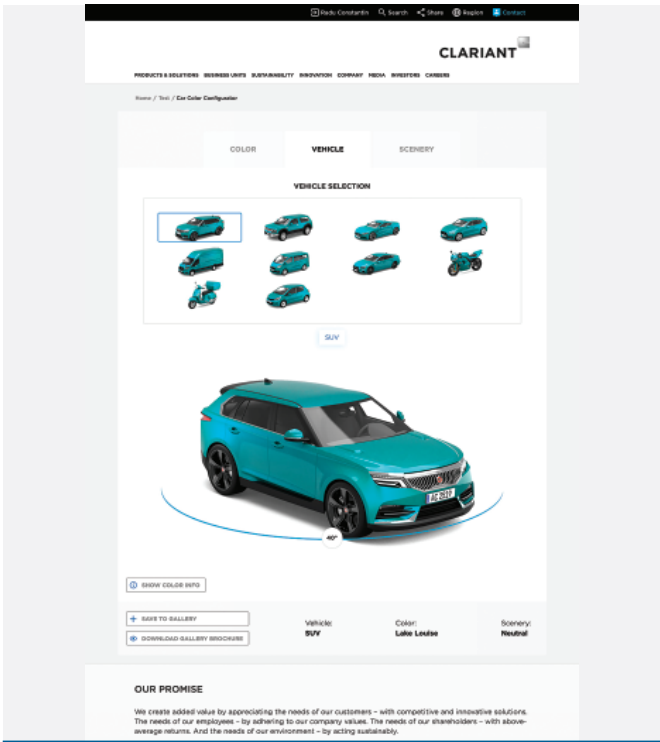
Clariant constantly aims at improving product safety, minimizing their environmental impact, and supporting our customers with similar endeavors. **Solutint E Pigment Preparations** are ready-to-use, solvent based, lead-free pigment preparations developed specially for long and medium oil alkyd paints. With the use of these preparations, paint is prepared by merely mixing various ingredients thus saving time. As a result, paint manufacturers can respond faster to the volatile market/consumer demands. These preparations help coating manufacturers not just in reduced paint manufacturing time but also in reduced production cost. Use of Solutint E Pigment Preparations in the paint manufacturing process also results in improved environmental impact (sustainability) as cleaning is reduced substantially after batch processing.



## DUASYN® SUPER GRANS FOR DETERGENT FABRIC POWDER TO IMPROVE FABRIC WHITENESS

Laundry detergents – an essential item in every household have undergone commoditization over the years. For an Indian consumer, the major decision-making factor behind choosing a detergent is invariably the ‘improved whiteness or brightness’ (for white or colored fabrics respectively). Such detergents also need to be effective yet gentle against dirt or grime deposition on clothes, a typical phenomenon in Indian conditions.

Clariant has developed a unique solution – a special range of **Duasyn Super Granules** – to offer whiter, brighter clothes after the very first wash. The granules manufactured using the patented Encapsulation Technology, add these functional features to detergent powders. The product is versatile - it can be used across all fabric types like cotton, polyester, viscose and even their blends. These granules help save water as they eliminate an additional step of adding liquid blue to impart whiteness or brightness to the fabric. Even after repeated washes, using detergents with Duasyn Super Grans, discoloration or dullness of fabrics is avoided. Also, our strong arm of Product Stewardship ensures compliance with the environment friendliness of the dyes encapsulated in these granules.



## DIGITAL COLOR FORWARD IN AUTO STYLING SHADES

For the first time ever, Clariant launched a digital version of the **Automotive Trendbook 2025** along with a brand-new online and interactive tool called **Car Color Configurator**. This tool offers customers a collection of 28 new trend shades for automotive coatings. With the launch of this cutting-edge tool, Clariant has combined its pigments and color formulation expertise with trend scouting and made these shades available digitally.

Pushing the boundaries of traditional formulation knowledge, Clariant’s organic pigments are helping to solve some of the coating formulation challenges posed by new, disruptive technologies. These include improving the near infra-red reflectance to make dark cars detectable by LIDAR technology, essential for the safety of autonomous vehicles, or the formulation of brilliant shades when metallic effect pigments are combined with colored organic pigments.

Visit <http://www.clariant-virtualshowroom.com/> and experience the unique virtual showroom!



## NEXT GENERATION ORGANIC OPAQUE PIGMENTS

Traditional organic pigments have always had a problem of opacity. This is one of the major hurdles for a formulator when matching a color closest to Pb-Cr (Lead-Chromium) based shade. Also, the perils of Pb-Cr based formulation are common knowledge now. Lead poisoning remains as a major global issue. Lead released into the environment makes its way into the air, soil, and water. It can remain indefinitely in the environment as dust. Plants exposed to lead can absorb the metal dust through their leaves and take minimal amounts of lead from the soil. Human beings as well as animals are directly exposed to lead through ingestion and inhalation.

Replacement of Pb-Cr in the formulations is one of the top priorities in the industry. To address the Pb-Cr replacement, many a times the formulator must take a route of blending lead free organic and inorganic pigments to achieve target shades. But many a times they must compromise on the paint’s hiding power – its opacity.

Clariant understood this formulation challenge and introduced an innovative solution called **Next Generation Organic Opaque Pigments**. These pigments provide the freedom to design colors that are eco-friendly, without compromising their opacity. This innovation also has better weathering performance for Pb-Cr based formulation. We have planned the first pilot lot production of 2 pigments, Permanent Yellow Y2G 90-IN and Y2R 90-IN, at our Roha plant. We will be launching more pigments in this new innovative range.



# Clariant in India COMMUNITY SERVICE

Our CSR teams engaged in some key outreach activities and went out of their way to support the community. The pandemic did not slow down the pace of our team; rather it has reinforced our commitment towards the local communities. We look forward to many more engaging and meaningful projects in the future.

We continue to focus on our 3 Pillar CSR strategy to support the community:



Promote excellence in Chemistry (ChemX)



Extend the safety and health priority to the Community (Suraksha Dhaal)



Educate and empower the women/girls (Janani Pathshala) to address local concerns with a far-reaching impact

CUDDALORE

- Provided infrastructure for distribution of clean drinking water by laying underground pipeline at 11 identified spots in Kudikadu village
- Donated school desks and benches, 12 each, to Zilla Parishad School, Kudikadu
- To encourage the local youth to participate in sports, the site set-up a gymnasium with required exercise material & accessories in nearby village
- A Sewing Training Centre for the women of Kudikadu village was set-up. A community hall was revamped and a fully equipped and functional Training Centre with 7 sewing machines, sewing tools, cutting table, sitting stools and other required accessories was set-up



NAGDA



- Classroom & flooring revamped at Government School for Girls, Bhadla village and at Uchakhedi School for Girls
- Provided water cooler to the Government School in Runkheda village. The summer temperature reaches over 40°C and the water cooler was much needed for the 250 students & teachers of the school



- Provided 20 classroom benches for students of the Government School at Nareli Pada
- Supported the Government School, Makala with water tank, wash basin and plumbing work



- One classroom in Nandvasala village school revamped
- Revamped one classroom and provided water cans, ceiling fans, cotton carpets & steel cupboards to Sanashala Government School

ROHA

- 5 cement benches were donated for community use at Malsai village
- 6 mobile toilets with biodigester tanks have been procured for distribution in nearby villages



- Handed over science laboratory chemicals to Dr. Nanasaheb Dharmadhikari Arts, Science & Commerce College. The college authorities were very appreciative of Clariant for the regular and long-term support extended to them by means of various guest lectures, organizing exhibitions and industrial visits for the students



- Six sewing machines were handed over to women from Janshobha Mahila Bachat Gat. The beneficiaries were from the nearby villages around the site

Continuing this women empowerment activity further, additional 45 sewing machines were donated to necessitous women around the site

- Organized a special science festival in collaboration with Science Utsav, a science enthusiast group, to develop scientific temperament among young students of a local Zilla Parishad School



# Clariant in India

## REACHING OUT TO THE COMMUNITY DURING COVID TIMES

The COVID-19 pandemic continues to transform our lives in ways we could not have imagined, be it at our places of work or in our personal lives. The Clariant team has been actively involved with the local authorities & communities; supporting them through various COVID relief related outreach programs. This year Clariant Chemicals (India) Ltd contributed over ₹ 300,000/- towards the PM Cares Fund, in addition to the local outreach programs.

We truly appreciate the tremendous efforts put in by our teams despite the challenges they faced. Together, we should focus on keeping ourselves, our families & our communities safe, through social distancing, wearing of masks and continuously maintaining good hygiene.



ROHA

- Local governmental authorities were supported with 4000 litres of Sodium Hypochlorite solution (disinfectant) and 100 hand sprayer pumps for disinfection of nearby villages. Additionally, 2300 litres of liquid hand wash and 500 surgical masks were also handed over
- Monetary support for the local COVID Care Centre through Roha Industries Association from July to December 2020
- Handed over 300 disposable PPE gowns and shoe covers to Roha Sub-District Hospital
- Handed over liquid hand wash soap to the District Collector of Raigad
- Distributed pulse oximeters to the COVID warriors in the vicinity
- An ambulance was provided to the Roha Sub-District Hospital for transportation of COVID swabs testing samples
- As a gesture of appreciation towards the police, daily refreshments were provided to the on-duty staff at the local Police Station



CUDDALORE

- Continued support with supply of Sodium Hypochlorite solution (disinfectant) to the Cuddalore District Administration and to various Block Development Officers in the district

# Clariant in India

## AWARDS

Responsible Care (RC) is an integral part of Clariant in India’s strategy and its principles are defined in our Corporate Sustainability Policy, Code of Ethics and India ESHA Policy. We are committed to complying with local and international laws and standards; protecting people and the environment; ensuring responsible management of chemicals; and driving the systematic development of innovative and sustainable products and services. Clariant regularly communicates its sustainability goals and activities through various platforms, while understanding stakeholders’ concerns and meeting their expectations.



Clariant Chemicals (India) Ltd was awarded the Indian Chemical Council’s Aditya Birla Award for the Best Responsible Care Committed Company for the year 2019-2020. The award was accepted by Adnan Ahmad, VC&MD, Clariant Chemicals (India) Ltd.



The Confederation of Indian Industry (CII) - Southern Region aims to inspire processes to evolve towards excellence in EHS (Environment, Health & Safety) Management & to recognize companies that successfully achieve EHS excellence. For more than a decade, it has been awarding the prestigious “Excellence Award in Environment, Health & Safety” to companies that excel in EHS practices and its implementation. For the Ratings Award 2020, a total of 173 organizations were assessed and awarded Star Ratings based on the evaluation scores. This is a continuous assessment indicator with the highest award being 5 Star Rating.



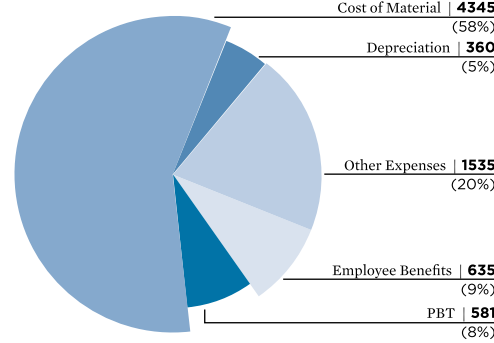
The Pigments Cuddalore site received two EHS Excellence Awards for the year 2020.

- 5 Star rating for Excellence in EHS Practices
- Second Place in the Chemical Sector for showcasing EHS leadership

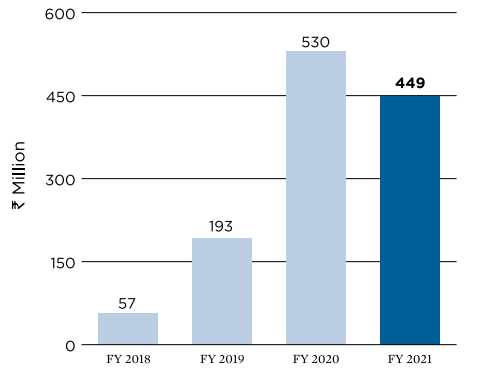


Financial  
PERFORMANCE

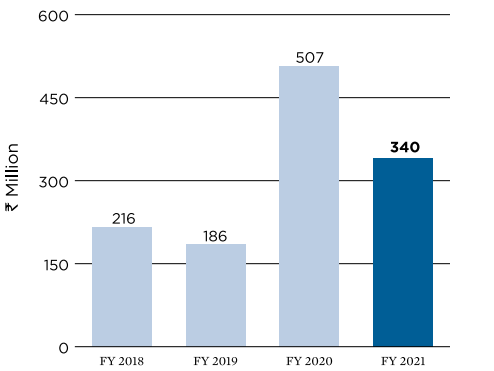
Distribution of Revenue from continuing operations (₹ Million)



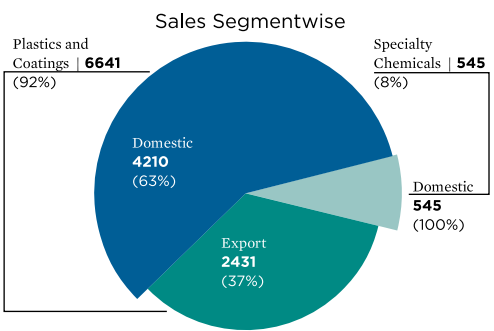
Operational Profit before tax from continuing and discontinued operations



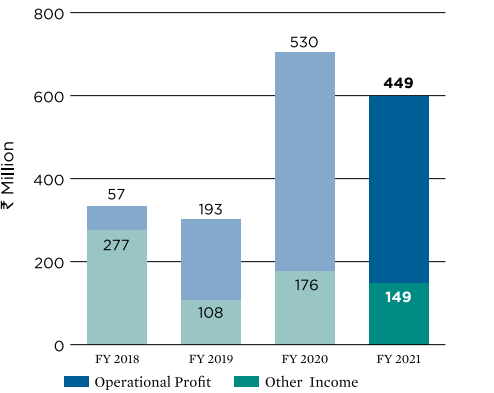
Operational PAT from continuing and discontinued operations



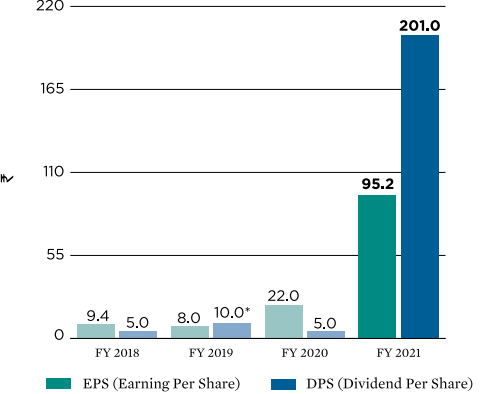
Composition of Sales from continuing operations (₹ Million)



PBT split from continuing and discontinued operations



EPS and DPS continuing and discontinued operations



\* Interim and final Dividend | DPS is based on actual payout

NOTICE

**NOTICE** is hereby given that the **Sixty Fourth** Annual General Meeting of the Company (‘AGM’) will be held at 4:00 p.m. on Thursday, August 12, 2021, through Video Conferencing (‘VC’) / Other Audio-Visual Means (‘OAVM’), to transact the following business:

**ORDINARY BUSINESS:**

- To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2021, together with the Reports of the Directors and Auditors thereon.
- To confirm the declaration and payment of Interim Dividends and to declare Final Dividend on Equity Shares for the Financial year 2020-21.
- To appoint a Director in place of Mr. Alfred Muench (DIN 03092351) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

- To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. RA & Co., Cost Accountants, re-appointed as Cost Auditors for the Financial year 2021-22 to conduct audit of Cost Accounts of the Company be hereby paid the Fees of ₹ 2.60 Lakhs plus service tax and reimbursement of out of pocket expenses at actuals.”

**For and on Behalf of the Board**

**Amees Joshi**  
Company Secretary  
ACS 22502

Date: May 19, 2021

**Registered Office:**  
Reliable Tech Park, Gut No. 31,  
Village Elthan, Off Thane-Belapur Road,  
Airoli, Navi Mumbai – 400 708

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4**

The Board of Directors, on the recommendation of Audit Committee, considered and approved reappointment of M/s. RA & Co., Cost Accountants, for the conduct of the audit of the cost records of the Company for the Financial year 2021-22, at a remuneration of ₹ 2.60 Lakhs per annum exclusive of service tax and out of pocket expenses, to be reimbursed at actuals.

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Shareholders.

The Board recommends the passing of resolution as set out at Item no. 4 as an Ordinary Resolution.

None of Directors, Key Managerial Personnel and/or their relatives, are interested and/or concerned in passing of the said resolution.

**For and on Behalf of the Board**

**Amees Joshi**  
Company Secretary  
ACS 22502

Date: May 19, 2021

**Registered Office:**  
Reliable Tech Park, Gut No. 31,  
Village Elthan, Off Thane-Belapur Road,  
Airoli, Navi Mumbai – 400 708

NOTES:

1. In view of the continuing COVID19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its Circular No. 02/2021 dated January 13, 2021, read with Circular No. 20 dated May 5, 2020, Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as 'MCA Circulars') permitted the holding of Annual General Meeting through Video Conference (VC) or Other Audio-Visual Means (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 Annual General Meeting of the Members of the Company is being held through VC/OAVM.
2. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 for the business set out under Item No. 4 is annexed to the Notice.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote thereat instead of himself, on a poll. However, this AGM is being held, pursuant to the MCA Circulars, through VC/OAVM, the 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 this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [clariantscrutiniser@gmail.com](mailto:clariantscrutiniser@gmail.com) with copies marked to the Company at [investor.relations.India@clariant.com](mailto:investor.relations.India@clariant.com) and to the Registrar and Transfer Agents at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
5. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 6, 2021 to Thursday, August 12, 2021 (Both Days Inclusive).
6. The details of Directors seeking appointment/reappointment at this Annual General Meeting as required under Regulation 36 of the SEBI (Listing Obligations

- and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India is annexed hereto.
7. The Final Dividend on Equity Shares as recommended by the Board of Directors, if declared at the meeting, will be paid on or after August 17, 2021:
    - i. In respect of shares held in demat form, to the Beneficial Owners as per the details furnished by Depositories as at the end of business hours on August 5, 2021;
    - ii. In respect of shares held in physical form, to the shareholders whose names appear on the Register of Members as at the end of business hours on August 5, 2021.
  8. Pursuant to the Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2021 and amendments thereof. The shareholders are requested to update their PAN with the Company/Link Intime (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H or Lower Withholding Certificate (if obtained from the Tax department), to avail the benefit of non-deduction/lower deduction of tax at source by writing an email to [clariantdivtax@linkintime.co.in](mailto:clariantdivtax@linkintime.co.in) on or before 11:59 p.m. IST on August 12, 2021. The shareholders are requested to note that in case their PAN is not registered/updated, the tax will be deducted at a higher rate of 20% (plus Surcharge and Cess as applicable).

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment (PE) and Beneficial Ownership Declaration, Tax Residency Certificate (TRC), Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [clariantdivtax@linkintime.co.in](mailto:clariantdivtax@linkintime.co.in). The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on August 12, 2021. The formats of No PE Declaration (including beneficial ownership) and Form 10F are available on Link Intime's

website at <https://www.linkintime.co.in/client-downloads.html>. TRC needs to be obtained by the shareholder from the Tax Department of their country of residence. Non-resident shareholders shall also furnish the lower/nil withholding certificate, if obtained from the Tax Department.

For further details and formats of declaration, please refer to Notes on Taxation of Dividend Distribution available on the website of the Company at [www.clariant.com](http://www.clariant.com).

9. The amount outstanding in the unpaid dividend account in respect of Interim Dividend for the Financial year 2014 will be transferred to Investor and Education Protection Fund after August 23, 2021. Members who have still not claimed/encashed their dividends are requested to claim/encash the same at the earliest.
10. Change of particulars including address, bank mandate & nomination for shares held in demat form, should be notified only to the respective Depository Participants where the member has opened his demat account. The Company or its Share Transfer Agent will not be able to act on any direct request from these Members for change of such details. However, for any change in particulars in respect of shares held in physical form should be sent to the Registrar & Share Transfer Agents of the Company i.e., Link Intime India Private Limited at following address:

Link Intime India Private Limited  
C 101, 247 Park,  
L. B. S. Marg, Vikhroli (West),  
Mumbai, Maharashtra, 400 083
11. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, Link Intime India Private Limited for assistance in this regard.

12. Members desirous of getting any information about the accounts and operations of the Company are requested to send their query to [investor.relations.India@clariant.com](mailto:investor.relations.India@clariant.com) on or before August 6, 2021.
13. Members are requested to register their E-mail address with the Company/Registrar & Transfer Agents so as to receive Annual Report and other communication electronically.
14. In compliance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020 and January 15, 2021, Notice of the Annual General Meeting 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. Members may note that the Notice of Annual General Meeting and Annual Report for the Financial year 2020-21 will also be available on the Company's website [www.clariant.com](http://www.clariant.com); websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in/>
15. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. 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.
16. Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.
17. Instructions for e-voting and joining the AGM are as follows:

Pursuant to the Circular, dated December 9, 2020, issued by the SEBI on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can only vote through their demat account maintained with Depositories and Depository Participants post June 9, 2021.

Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-Voting facility.



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

A. INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<div><ul style="list-style-type: none"><li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</li><li>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 Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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 Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li></ul></div>
Individual Shareholders holding securities in demat mode with CDSL	<div><ul style="list-style-type: none"><li>Existing user of 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li><li>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have link of e-Voting service provider i.e. LINKINTIME. Click on “LINKINTIME” service provider name to cast your vote.</li><li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.</li></ul></div>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<div><ul style="list-style-type: none"><li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li><li>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 Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li></ul></div>
Individual Shareholders holding securities in Physical mode & e-Voting Service Provider is LINKINTIME	<div><div>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></div><div><div>A</div><div>Click on “<b>Sign Up</b>” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details: -<div><div>a. <b>User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</div><div>b. <b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</div><div>c. <b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</div><div>d. <b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</div><div>* Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio Number in ‘D’ above</div></div><div>B</div><div>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</div><div>C</div><div>Click “confirm” (Your password is now generated).</div></div><div>2. Click on ‘Login’ under ‘<b>SHARE HOLDER</b>’ tab.</div><div>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘<b>Submit</b>’.</div><div>4. After successful login, you will be able to see the notification for e-voting. Select ‘<b>View</b>’ icon.</div><div>5. E-voting page will appear.</div><div>6. Refer the Resolution description and cast your vote by selecting your desired option ‘<b>Favour / Against</b>’ (If you wish to view the entire Resolution details, click on the ‘<b>View Resolution</b>’ file link).</div><div>7. After selecting the desired option i.e. Favour / Against, click on ‘<b>Submit</b>’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘<b>Yes</b>’, else to change your vote, click on ‘No’ and accordingly modify your vote.</div></div></div>
Institutional shareholders:	Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LI IPL at <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and register themselves as ‘ <b>Custodian / Mutual Fund / Corporate Body</b> ’. They are also required to upload a scanned certified true copy of the Board Resolution / Authority letter / Power of Attorney etc. together with attested specimen signature of the duly Authorised Representative(s) in PDF format in the ‘ <b>Custodian / Mutual Fund / Corporate Body</b> ’ login for the Scrutinizer to verify the same.

Notice
Directors' Report
Management Discussion & Analysis Report
Report on Corporate Governance
Business Responsibility Report
Financial Report

Type of shareholders	Login Method
In case the Individual Shareholders, holding securities in Physical mode & e-Voting service Provider is LINKINTIME, have forgotten the password:	Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
	Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.
In case Individual Shareholders, holding securities in demat mode with NSDL/ CDSL, have forgotten the password:	In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
	Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
	The password should contain minimum 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.
	Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
	It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
	For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
	During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-Voting Service Provider is LINKINTIME

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-Voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: -

**Tel: 022 –4918 6000**  
**InstaVote Support Desk**  
**Link Intime India Private Limited**

B. INSTRUCTIONS FOR MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH INSTAMEET (VC/OAVM) ARE AS UNDER:

Shareholders/Members are entitled to attend and participate in the Annual General Meeting through VC/ OAVM provided by Link Intime India Private Limited, Registrar & Transfer Agents of the Company by following the below mentioned process:

1.

Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and shall be kept open till the expiry of 15 minutes after the schedule time on first come first basis.
2.

Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first come first basis. Participation is restricted upto 1000 members only.
3.

Shareholders/Members will be provided with InstaMeet facility wherein Shareholders / Member shall register their details and attend the Annual General Meeting as under:

•

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

➤

Select the ‘Company’ and ‘Event Date’ and register with your following details: -

A.

**Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No.

•

Shareholders/members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID

•

Shareholders/members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID

•

Shareholders/members holding shares in physical form shall provide Folio Number registered with the Company

B.

**PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C.

**Mobile No.:** Enter your mobile number.

D.

**Email ID:** Enter your Email ID, as recorded with your DP/Company.
- Click ‘Go to Meeting’ (You are now registered for InstaMeet and your attendance is marked for the meeting).
- Please refer the instructions (below) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.
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| Notice                                  |
| Directors' Report                       |
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| Business Responsibility Report          |
| Financial Report                        |