

**COMSYN**

COMMERCIAL SYN BAGS LIMITED

*"Weaving strength thread by thread for better world"*

# 39<sup>th</sup> ANNUAL REPORT 2023 - 24

An iceberg floating in dark blue water. The tip of the iceberg is above the water line and is labeled 'SUCCESS'. The much larger part of the iceberg is submerged below the water line and contains a list of factors: TRANSFORMATION, PERSISTENCE, INSPIRATION, HARDWORK, MOTIVATION, DISCIPLINE, CHALLENGE, CHANGE, and GRIT. In the background, there are images of a space station on the left and a rocket launching from the right.

**SUCCESS**

**TRANSFORMATION**

**PERSISTENCE**

**INSPIRATION**

**HARDWORK**

**MOTIVATION**

**DISCIPLINE**

**CHALLENGE**

**CHANGE**

**GRIT**



## CHAIRMAN'S MESSAGE

**COMSYN**  
COMMERCIAL SYN BAGS LIMITED

Dear and esteemed fellow shareholders,

I am delighted to present to you our 39th Annual Report for the Financial Year 2022-23.

Our Hon'ble Prime Minister, Shri Narendra Modi, said in his address to the nation on this Independence Day that : ***"This is a New India full of self-confidence. Ye Bharat na rukta hai, na thakta hai, na haanfta hai aur na hi haarta hai"***. This India is unstoppable, this India is tireless, this India does not gasp for breath, and this India does not give up."

The historic success of Chandrayaan 3 demonstrated this yet again. On behalf of all of you, I send our heartiest congratulations to all scientists and engineers at ISRO. Having consolidated its position as a global Space Power, what India can achieve in future is indeed limitless

The year witnessed major macroeconomic factors that shaped the global economy—higher interest rates coupled with tightening liquidity, high commodity prices following the Russia-Ukraine conflict, high energy and food prices in Europe, and global supply-chain disruptions, amongst others.

Against this backdrop, India comes out as a bright spot in the global economy. India is marching ahead at a fast pace to take its place as one of the leading economies in the world. The nation is undergoing a social and economic transformation that is unmatched in history. India's transformation as a prosperous, strong and self-confident nation stands out as a beacon of hope for the world. This is reflected in India's G20 theme — ***'One Earth, One Family, One Future'***. India's presidency of G20 has made today's divided international community take note of the inspiring words of *the Upanishads: 'Vasudhaiva Kutumbakam'* or the ***'Entire World is Our Family'***. It recently became the 5th largest economy in the world with sights now set on achieving the US\$5 trillion GDP mark.

The fiscal year 2022-23 was especially a challenging year for us. As majority of our revenue comes from countries other than India, our business was affected by the global slowdown and adverse market conditions caused by global supply chain inefficiencies and high commodity prices. Our Standalone Revenue from Operations is reduced by 9.36% and Profit after Tax is reduced by 55.52% on year on year basis. Significantly, we performed better than our peer group in the Industry in FIBC's where we managed to produce and sell almost the same quantity against a 15-20% degrowth registered by other Indian Companies. The export sales continue to contribute more than 70% of total sales from manufacturing segment and Company's customer base is spread in all the continents except Antarctica.

Your Company has commenced commercial production of its new manufacturing unit Techtex (A unit of Commercial Syn Bags Limited) situated at Plot Nos A-12 & A-13, Indore Special Economic Zone, Pithampur Phase – 2, Dhar, Madhya Pradesh on 11th March, 2023. The capacity addition with the commencement of this unit is 3900 MTPA and the total capacity of the Company is 24530 MTPA (on standalone basis). The new unit is into the manufacturing of Geotextiles, Ground Covers, Nets and other technical textiles products.

In order to conserve resources, your Board of Directors do not recommend any dividend for the Financial Year 2022-23 and proposes to retain the profits for future requirements of the Company. (P.Y. Rs. 2.10 per share of Rs. 10/- each i.e. 21 %).

Your Company always focuses on operational efficiency and reduction in cost for which it has also taken some initiatives in previous years. During the year under review 18.18 Lakhs units of Electricity were generated through 1.0 MW (1.2 MW peak (p) Solar Power Generating System at Ujaas Solar Park, Sitamau (MP) and used as captive consumption at Company's manufacturing units at Pithampur and 3.38 Lakhs unit were generated from the installed roof top solar plant at Unit – II.

During the year under review your Company has achieved turnover of 44029.93 MT vis a vis 44989.28 MT in financial year 2022-2023 under trading operations as DCA cum CS of ONGC Petro additions Limited (OPaL), and strengthened its presence in domestic market.

As we look ahead, we realise that the path to recovery will be arduous, but we remain steadfast in our commitment to emerge resilient. We remain cautiously optimistic about the future, confident in our capacity to adapt, develop, and embrace new possibilities when consumer global spending returns to normal and inflation stabilizes.

In conclusion, I would like to thank each one of you, our valuable shareholders, for being our copassengers on this journey. We have received unending support from banks, financial institutions and the various State and National Governments where we operate. We would like to express our sincere gratitude to the board members who have guided us to sustain the standards of governance. On behalf of the Board of Directors, I would like to acknowledge every single employee for having stood by our Company and actively contributed to its success.

**Warm Regards**

**Anil Choudhary**  
**Chairman & Managing Director**

## CORPORATE INFORMATION

### *Board of Directors*

<b>Name</b>	<b>Designation</b>
Shri Anil Choudhary	Chairman & Managing Director
Smt Ranjana Choudhary	Whole-time Director
Shri Virendra Singh Pamecha	Whole-time Director
Shri Hitesh Mehta	Independent Director
Shri Milind Mahajan	Independent Director
Shri Vijay Kumar Bansal	Independent Director

### *Other Managerial Personnel*

<b>Name</b>	<b>Designation</b>
Shri Ravindra Choudhary	Chief Executive Officer
Shri Pramal Choudhary	Chief Operating Officer
Shri Abhishek Jain	Chief Financial Officer
CS Pooja Choukse	Company Secretary & Compliance Officer

### *Committees of the Board*

#### *Audit Committee*

<b>Name</b>	<b>Status</b>	<b>Position in the Committee</b>
Shri Hitesh Mehta	Independent Director	Chairman
Shri Milind Mahajan	Independent Director	Member
Shri Virendra Singh Pamecha	Whole-time Director	Member

#### *Stakeholders' Relationship Committee*

<b>Name</b>	<b>Status</b>	<b>Position in the Committee</b>
Shri Milind Mahajan	Independent Director	Chairman
Shri Hitesh Mehta	Independent Director	Member
Shri Anil Choudhary	Chairman and Managing Director	Member

#### *Nomination and Remuneration Committee*

<b>Name</b>	<b>Status</b>	<b>Position in the Committee</b>
Shri Hitesh Mehta	Independent Director	Chairman
Shri Milind Mahajan	Independent Director	Member
Shri Vijay Kumar Bansal	Independent Director	Member

#### *Corporate Social Responsibility Committee*

<b>Name</b>	<b>Status</b>	<b>Position in the Committee</b>
Shri Anil Choudhary	Chairman and Managing Director	Chairman
Smt Ranjana Choudhary	Whole-time Director	Member
Shri Hitesh Mehta	Independent Director	Member

<b>Statutory Auditor:</b> M/s Avinash Agrawal & Co., Chartered Accountants Indore	<b>Secretarial Auditor:</b> M/s Ishan Jain & Co., Company Secretaries Indore
<b>Internal Auditor:</b> M/s Dilip Rathor & Co., Chartered Accountants Indore	<b>Name of Stock Exchange, Script Code &amp; ISIN No.:</b> BSE Limited: Scrip Code: 539986 ISIN:INE073V01015
<b>Bankers:</b> State Bank of India Bank of Baroda HDFC Bank Limited Kotak Mahindra Bank Ltd.	<b>Registered Office:</b> Commercial House, 3-4, Jaora Compound M.Y.H. Road, Indore (M.P.) - 452001 CIN: L25202MP1984PLC002669 Email: investors@comsyn.com Tel : +91 731- 4279525/26, Website: www.comsyn.com
<b>Share Transfer Agent:</b> <b>Bigshare Services Private Limited</b> Office No. S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (E), Mumbai - 400093 India Tel : + 91-22-6263 8200 Email: investor@bigshareonline.com Website: www.bigshareonline.com	<b>Works :</b> <b>Unit I:</b> Plot No.S-4/1, S-4/2, S-4/3, S-4/3A Sector 1,Pithampur (M.P.) <b>Unit II:</b> Plot No. S-2/1, S-3/1, S-3/2, Sector-1, Pithampur (M.P.) <b>Unit III:</b> Plot No. 309, Sector-1, Pithampur (M.P.) <b>Unit SEZ:</b> Indore Special Economic Zone, Plot No. 15 to 18, Phase-1, Sector-III, Pithampur (M.P.) <b>Unit Techtex:</b> Plot No. A-12 & A-13, Indore Special Economic Zone, Pithampur Phase 2.Dhar (M.P.) <b>Solar Power Division:</b> PH No. 36, Village Galihara, Tehsil, Sitamau, District Mandsaur (M.P.) <b>Trading Division Warehouse:</b> 61/2, Sector F, Sanwer Road, Indore (M.P.)

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## NOTICE

Notice is hereby given that 39th Annual General Meeting of the members of **COMMERCIAL SYN BAGS LIMITED** will be held on **Wednesday, the 20th day of September, 2023 at 1:00 P.M.** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") at registered office of the company situated at Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore (M.P.) 452001 which shall be deemed as the venue for the Meeting and the proceedings to be made thereat to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March 2023, the Statement of Profit & Loss, Cash Flow, Changes in Equity and notes thereto of the company for the financial year ended 31st March 2023 and the Report of the Board's and Auditors thereon.
2. To appoint a director in place of **Shri Anil Choudhary (DIN:00017913)** who is liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

3. To confirm and approve the re-appointment of **Shri Anil Choudhary (DIN: 00017913)**, Chairman and Managing Director of the company for a further period of 3 (Three) Years w.e.f. 20th February, 2024 and in this regard to consider and, if thought fit to pass with or without modification(s), the following resolution as an Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 (including any statutory modifications or re-enactment thereof for the time being enforce), upon recommendation of the Nomination and Remuneration Committee of the Board and the approval of Board of Directors, the consent of the Members of Company be and is hereby accorded to re-appoint Mr. Anil Choudhary (DIN: 00017913), as the Chairman & Managing Director for further period of 3 (three) years w.e.f. 20th February, 2024 on the following terms and condition:-

#### a. Basic Remuneration

- Remuneration upto Rs. 10,00,000/- (Rupees Ten Lakhs) per month.
- Commission upto @ 2% of the net profits of the company.

#### b. Other Perquisites

- Subject to maximum of Rs. 5,00,000 per month as may be approved by Nomination and Remuneration Committee.

**FURTHER RESOLVED THAT** in addition of his aforesaid remuneration, Shri Anil Choudhary, the Chairman and Managing Director shall also be entitled for the following benefits which shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category.

1. **Employers Contribution to PF:** As per the Rules of the Company.
2. **Gratuity:** As per the rules of the Company, subject to the maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. **Earned Privilege Leave:** As per the rules of the Company subject to the condition that the leave accumulated but not availed off will be allowed to be encashed for 15 days salary for every year of completed services at the end of the tenure.

### FACILITIES TO PERFORM THE COMPANY'S WORK:

1. **Car:** The Company shall provide a car with driver for the Company's business and if no car is provided, reimbursement of the

conveyance/car expenses shall be made as per actual on the basis of claims submitted by him.

2. **Telephone, Internet and Cell:** Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Chairman & Managing Director.

**FURTHER RESOLVED THAT** in the event of there being any loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Anil Choudhary shall be minimum remuneration payable by the Company.

**FURTHER RESOLVED THAT** there shall be clear relation of the Company with Shri Anil Choudhary as “the Employer-Employee” and each party may terminate the above said appointment within six months’ notice in writing or salary in lieu thereof.

**FURTHER RESOLVED THAT** Shri Anil Choudhary, the Chairman & Managing Director shall also be entitled to reimbursement of actual entertainment, travelling, from time to time to perform his duties as per rules of the Company.

**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company without any requirement to seek further approval of the members of the company.”

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**Date: 28th August, 2023**

Place: Indore

**Commercial Syn Bags Limited**

CIN: L25202MP1984PLC002669

Registered Office: Commercial House,  
3-4, Jaora Compound

M.Y.H. Road Indore (M.P.) - 452001

**By Orders of the Board of Director**

**Pooja Choukse**

**Company Secretary**

**ACS 66179**

**NOTES:**

1. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020, Circular No. 2/2021 dated 13th January, 2021, Circular No. 2/2022 dated 5th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 (Collectively referred as MCA Circulars) read with Rules and circulars made thereunder and Master Circular dated 11th July, 2023 issued by SEBI and the SEBI (LODR) Regulations, 2015 ("Listing Regulations"), physical attendance of the Members to the 39th AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required.
2. Pursuant to the MCA Circular, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Therefore, the Proxy Form and Attendance Sheet for the 39th AGM is not annexed to the notice.
3. The Members can join the 39th AGM in the 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. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without any restriction on account of first come first served basis.
4. The attendance of the Members attending the 39th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the 39th AGM. For this purpose, the Company has arranged with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for VC/OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.
6. The Notice calling the AGM along with complete Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and has also been uploaded on the website of the Company. In line with the MCA Circular, the Notice along with Annual Report has been uploaded on the website of the Company at [www.comsyn.com](http://www.comsyn.com). The Notice and Annual Report can also be accessed from the websites of the Stock Exchange BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. ([www.evotingindia.com](http://www.evotingindia.com)). However, if any specific request is received from the members for demanding of the physical copy of the Annual Report will be provided by the company.
7. This 39th AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular.
8. The recorded transcript of the forthcoming 39th AGM shall also be made available on the website of the Company [www.comsyn.com](http://www.comsyn.com). as soon as possible after the Meeting is over.

9. Members joining the meeting through VC/OAVM, who have not casted their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have casted their vote by remote e-voting prior to the 39th AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.
10. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
11. The company has notified closure of Register of Members and Share Transfer Books from **Thursday, 14th September, 2023 to Wednesday, 20th September, 2023**, (both days inclusive) for the purpose of the Annual General Meeting.
12. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Boards.
13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date on **Wednesday, the 13th September, 2023**.
14. CS Ishan Jain, Practicing Company Secretary (M. No. FCS 9978 & C.P. No. 13032) Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore (F.R. No. S2021MP802300) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting at the 39th AGM and remote e-voting process in a fair and transparent manner.
15. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID [investors@comsyn.com](mailto:investors@comsyn.com) so that the information required may be made available at the Meeting.
16. The Members are requested to:
  - Intimate changes, if any, in their registered addresses immediately.
  - Quote their ledger folio number in all their correspondence.
  - Send their Email address to us for prompt communication and update the same with their D.P to receive softcopy of the Annual Report of the Company
17. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Bigshare Services Pvt. Ltd., 1st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol Andheri (East), Mumbai, Maharashtra 400059 having email Id [investor@bigshareonline.com](mailto:investor@bigshareonline.com), to receive the soft copy of all communication and notice of the meetings etc., of the Company.
18. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 39th AGM. Members seeking to inspect such documents can send an email to [investors@comsyn.com](mailto:investors@comsyn.com).
19. As per SEBI Circular dated 20th April, 2018 shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. (PAN) and Bank Account Details to the RTA of the Company.
20. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
21. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,



- For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
22. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD\_ RTAMB/ P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website [www.comsyn.com](http://www.comsyn.com) and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
23. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members may contact the Company or RTA, for assistance in this regard.
24. Dispute Resolution Mechanism at Stock Exchanges-SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD\_ RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request.
25. Due dates for transfer of unclaimed/ unpaid dividends as at 31st March, 2023 and due date for transfer to IEPF are as under:

F. Y. Ended	Declaration Date	Due Date for transfer to IEPF	Amount remains unpaid/ unclaimed as at 31.03.2023 (Rs.)
2019-20	29/09/2020	04/11/2027	40.00
2020-21	30/09/2021	05/11/2028	9363.00
2021-22	30/09/2022	05/11/2029	45971

The details of shares transferred/unpaid dividend to the IEPF Authority are posted on the website of the Company at [www.comsyn.com](http://www.comsyn.com). The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: <http://www.iepf.gov.in/>. Members may note that the shares as well as the unclaimed dividend so transferred to the IEPF authority can be claimed back from the IEPF Authority as per the procedure prescribed under the Rules.

**26. Voting through electronic means:**

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on **17th September, 2023 (Sunday) at 9.00 AM (IST) and ends on 19th September, 2023 (Tuesday) at 5.00 P.M (IST)**. During this period shareholders of the Company, holding shares either in physical form

or in dematerialized form, as on the cut-off date 13th September, 2023 (Wednesday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 issued by SEBI and Regulation 44 of SEBI (LODR) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- iv. In terms of Master Circular No. SEBI/HO/SFD/PoD/CIR/P/2023/120 dated 11th July, 2023 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 order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>a. Users who have opted for CDSL Easi/Easiest facility, can login through their existing 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 visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>b. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>c. 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>d. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>