

DE NORA INDIA LIMITED



ANNUAL REPORT 2022-23



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DE NORA INDIA LIMITED

CIN: L31200GA1993PLC001335

Registered Office: Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa – 403115

Tel. No.: 0832 6731100; Email: info.dni@denora.com; Website: india.denora.com

NOTICE is hereby given that the 34th (Thirty Fourth) ANNUAL GENERAL MEETING ('AGM') of the Members of DE NORA INDIA LIMITED ('the Company') will be held on Tuesday, 12th September 2023 at 11.00 A.M. (IST) at the Registered Office of the Company at Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa 403 115, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements for the Financial Year 2022-23

To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended March 31, 2023, together with the report of the Board of Directors ('the Board') and the Auditor's thereon.

2. Declaration of Dividend on equity shares

To declare dividend of ₹ 2 (Rupees Two only) per equity share for the Financial Year ended March 31, 2023.

3. Appointment of Mr. Francesco L'Abbate (DIN: 08063332) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Francesco L'Abbate (DIN: 08063332), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

4. Appointment of the Statutory Auditors of the Company

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, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s. MSKA and Associates, Chartered Accountants, the retiring auditors) for a term of 5 (five) years, commencing from the conclusion of this 34th Annual General Meeting of the Company till the conclusion of the 39th Annual General Meeting to be held during the year 2028 and that the Board of Directors be and are hereby authorised to fix the remuneration from time to time as may be recommended by the Audit Committee in consultation with the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution."

SPECIAL BUSINESS

5. Appointment of Ms. Lalita Correia Afonso (DIN: 07986827) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Lalita Correia Afonso (DIN: 07986827), who was appointed as an Additional Director in the capacity of an Independent Director, on the Board of the Company with effect from July 05, 2023, and who has submitted a declaration that she meets the criteria of independence as provided under the Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act, proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from July 05, 2023 up to July 04, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to take such steps and do all such acts, deeds, matters and things including filings as may be considered necessary, proper and expedient to give effect to this resolution and for matters connected therewith or incidental thereto."



6. Re-appointment of Ms. Supriya Banerji (DIN:05209284) as an Independent Director for a Second Term of 5 (five) consecutive years

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and that of the Board, Ms. Supriya Banerji (DIN:05209284), who holds office as an Independent Director up to September 25, 2023 and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and who is eligible for re-appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years with effect from September 26, 2023 up to September 25, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to take such steps and do all such acts, deeds, matters and things including filings as may be considered necessary, proper and expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

**By Order of the Board of Directors
De Nora India Limited**

Place: Kundaim, Goa
Date: July 28, 2023

**Shrikant Pai
Company Secretary
ACS 40001**

Registered Office:

Plot No. 184, 185 & 189,
Kundaim Industrial Estate,
Kundaim - 403 115, Goa
CIN: L31200GA1993PLC001335
Email: info.dni@denora.com

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (‘AGM’) IS ENTITLED TO APPOINT A PROXY (IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- A person can act as a proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company. A member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- The instrument appointing the proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the AGM. Proxies submitted on behalf of Companies, Societies, Partnership Firms etc. must be supported by appropriate resolution or authority as applicable. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days advance notice in writing to this effect is given to the Company.
- Authorization u/s 113 of the Act by Corporate Shareholders:** Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI etc.) are required to send a Certified True Copy of Board Resolution/ Authorization etc., to the Company in pursuance of Section 113 of the Companies Act, 2013 authorizing its representative to attend the AGM.
- Members/Proxies/Authorized Representatives are requested to bring the duly filled and signed attendance slip (enclosed) complete in all respect, for attending the meeting.
- Explanatory Statement pursuant to Section 102 of the Act, in respect of the Special Businesses to be transacted at the AGM as set out in the Notice is annexed hereto. In terms of Section 152 of the Companies Act, 2013, Mr. Francesco L’Abbate, Non-executive Director, retires by rotation and being eligible offers himself for re-appointment. Information required under Regulation 36(3) of Listing Regulations and SS-2 Secretarial Standards on General Meetings, in respect of the Director seeking appointment/re-appointment at the AGM is furnished as annexure to this Notice.



7. **E-voting facility:** In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (as amended), the Company is providing the facility of remote e-voting to all Members in respect of the business to be transacted at the AGM by availing the remote e-voting services provided by Central Depository Services (India) Limited (CDSL).
8. Any Members desiring any information / clarification on the accounts and operations are requested to write to the Company at least seven days in advance to enable the Management to compile the relevant information to reply same in the meeting.
9. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection by the Members during the Annual General Meeting of the Company. Relevant documents referred to in the accompanying Notice shall be available for inspection by the Members at the Registered Office of the Company during business hours, from 9.00 a.m. to 5.00 p.m. on all working days up to the date of the AGM.
10. Pursuant to Section 101 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Notice of AGM along with Annual Report, the Attendance Slip and Proxy Form is being sent to the Members whose names are recorded in the Register of Members / Register of Beneficial owners, by permitted / requisitioned mode individually at their registered postal address / sent electronically at their e-mail address available with the Company or with the Depository Participant(s).

Members who would like to receive notices, letters, annual reports, documents and any other correspondence by electronic mode are requested to register their email addresses and changes therein, from time to time, with Company's Registrar and Transfer Agent, M/s. Bigshare Services Private Limited, in respect of shares held in physical form.
11. The Notice calling the AGM along with Annual report 2022-23 will be available on the website of the Company at india.denora.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL i.e., www.evotingindia.com.
12. The route map to reach the meeting venue showing the prominent landmark is given at the end of this Notice.
13. **Book closure:** The Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, September 6, 2023, to Tuesday, September 12, 2023 (both days inclusive).
14. **Cut-off date for Remote e-voting:** The Company has fixed Tuesday, September 5, 2023, as the cut-off date for remote e-voting. The remote e-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the cut-off date i.e., Tuesday, September 5, 2023, only. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. 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.
15. **Nomination Facility:** Pursuant to Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members are entitled to make nomination in respect of shares held by them. Members desirous of making nominations are requested to send their requests in the prescribed Form (SH-13) duly filled, to the Company's Registrar & Transfer Agent (RTA) i.e., M/s. Bigshare Services Private Limited. Members holding shares in demat form may contact their Depository Participants ('DP') for availing this facility.
16. **Dividend:** Dividend as recommended by the Board for the Financial Year 31st March 2023, if approved at the AGM, will be paid, subject to deduction of tax at source, as applicable, to those Members whose names appear in the Register of Members as at the end of business hours on Tuesday, September 5, 2023 and who are beneficial owners as at the close of business hours on the said date as per the beneficiary list provided by Central Depository Services (India) Limited and National Securities Depository Limited.

Pursuant to Regulation 12 of Listing Regulations read with Schedule I to the said regulations, it is mandatory for the Company to use bank details as furnished by the investors for the payment of dividend through any RBI approved electronic mode of payment. In case, the bank details are not available, or the Company is unable to pay the dividend directly through electronic mode, the Company shall, dispatch the dividend warrant / banker's cheque / demand draft to such Member by post in due course.

Further in terms of Schedule I to the Listing Regulations, the Company is required to mandatorily print the bank account details of the investors on such payment instruments and in cases where the bank details of investors are not available, the Company shall mandatorily print the address of the investor on such payment instruments.



17. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend, are requested to notify the Registrar and Share Transfer Agent of the Company M/s. Bigshare Services Private Limited.

Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate to their Depository Participant only, as the Company or its Registrar and Share Transfer Agent cannot act on any request received directly on the same.

18. **TDS on Dividend:** Members may note that the Income Tax Act, 1961 ("the IT Act") as amended by the Finance Act 2020, mandates that dividends paid or distributed by a Company after April 1, 2020, shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

- a) **For Resident Shareholders,** TDS shall be made under Section 194 of the IT Act at 10%* on the amount of Dividend declared and paid by the Company during financial year 2023-24 provided valid PAN is registered by the Shareholder. If PAN is not registered or PAN is not valid, TDS would be deducted @ 20% as per Section 206AA of the IT Act. However, no tax shall be deducted on the Dividend payable to a resident Individual (with valid PAN details updated in their folio/client ID records) if the total dividend amount payable does not exceed ₹ 5,000 and also in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm or HUF)/Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions specified in the IT Act are being met. Resident shareholders may also submit documents as prescribed under the IT Act to claim a lower / nil withholding tax.

* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under section 206AB of the Finance Act, 2021.

* As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

- b) **For non-resident Shareholders,** taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") read with Multilateral Instrument (MLI), between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Self-attested copy of Permanent Account Number (PAN card) allotted by the Indian Income Tax authorities or details as prescribed under rule 37BC of the Income-tax Rules, 1962
- Self-attested copy of Tax Residency Certificate (TRC) for the financial year 2023-24 from the tax authorities of the country of which the shareholder is resident.
- Self-declaration in Form 10F
- Self-declaration by the Member of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the Member

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.



** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section. However, in case of a non-resident shareholder or a non-resident FPI / FII, the higher rate of tax as mentioned in section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

Please note that the application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty.

- c) In order to enable us to determine the appropriate TDS/withholding tax rate applicable, we request you to provide the details and documents as mentioned above by email to our RTA at tds@bigshareonline.com or to the Company at info.dni@denora.com on or before Friday, September 8, 2023. Any communication in relation to tax rate determination/deduction received after the said date shall not be considered.
- d) Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.
- e) The documents furnished by the shareholders (such as Form 15G/15H, TRC, Form 10F, Self-Attested Declaration etc.) shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete.
- f) It may be further noted that in case the TDS on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from a Shareholder, there would still be an option available with such Shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against Company for any taxes deducted by the Company.
- g) The certificate in respect of tax deducted at source, if any, will be emailed directly to the Shareholder after filing the quarterly TDS Returns of the Company, post payment of the said Dividend.

Shareholders will also be able to view the credit of TDS in Form 26AS, which can be downloaded from Income Tax Department's website.

- h) This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

19. **Updation of PAN, KYC and Nomination details:** SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA. The forms for updating the same are available on the website of the Company and RTA.

In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, in accordance with the SEBI circular dated March 16, 2023, RTA of the Company is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

20. The Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, residential status, telephone/ mobile numbers, PAN, Bank account details, nominations, power of attorney, etc., to their DPs in case the shares are held in electronic form and to RTA of the Company, in case the shares are held in physical form. Members must quote their Folio No./Client ID and DP ID and contact details such as e-mail address, contact no., etc. in all their correspondence with the Company / RTA.
21. **Transfer of shares permitted in demat form only:** In terms of amendments to Regulation 39 and 40 of Listing Regulations and SEBI Circulars dated January 24, 2022, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository and all the investor service requests for processing of transfer / transmission / duplicate certificate etc. shall be processed in dematerialized mode only. In view of this and to eliminate risks associated with physical shares, all the Members holding shares in physical form are requested to dematerialize their shareholding at the earliest.



22. Transfer of Unclaimed/Unpaid Dividend to IEPF:

In terms of Section 124 of the Act and Rules made thereunder, dividends that are unclaimed/ unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, during the year, the unpaid / unclaimed dividend of the financial year ended December 31, 2014, amounting to ₹ 1,19,913/- was transferred by the Company to the Investor Education and Protection Fund ("IEPF"), established by the Government of India. During the year the Company has also transferred ₹ 49,491/- as benefits (dividend) arising on shares already transferred to IEPF.

The details in respect of unclaimed / unpaid dividend and due dates for transfer to IEPF are as under:

Dividend for FY ended	Date of declaration of Dividend	Due date by which unclaimed dividend can be claimed
March 31, 2016	September 21, 2016	October 23, 2023
March 31, 2017	September 27, 2017	November 01, 2024
March 31, 2018	September 26, 2018	October 30, 2025
March 31, 2021	September 23, 2021	October 27, 2028
March 31, 2022	September 28, 2022	October 30, 2029

Any Member, who has not claimed dividend in respect of the aforesaid financial years, is requested to approach the Company/Registrar and Transfer Agent for claiming the same, at least 30 days before they are due for transfer to the said fund. Once the amount is transferred by the Company to IEPF, no claim thereof shall lie against the Company.

23. Transfer of shares to IEPF: Pursuant to the provisions of Section 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ('IEPF Account') within a period of thirty days of such shares becoming due to be transferred to the IEPF Account.

In accordance with IEPF Rules, during the year under review, 11,760 shares on which the dividends remained unpaid or unclaimed for seven consecutive years were transferred to the demat account of the IEPF Authority after following the prescribed procedure. The voting rights on shares transferred to IEPF remains frozen until the rightful owner claims the shares.

The Company sends reminders to the Members concerned to claim their dividend in order to avoid transfer of shares to IEPF Authority and Notices in

this regard are also published in the newspapers in accordance with IEPF Rules. The details of such Members and shares due for transfer are uploaded on the "Investors Section" of the website of the Company, i.e., india.denora.com. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules.

The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the web Form No. IEPF-5. In case, the Members have any queries on the subject matter and the IEPF Rules, they may contact the Company's Registrar and Transfer Agent, M/s. Bigshare Services Private Limited.

24. In case individual shareholder, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of the AGM and holding shares in demat mode as on the cut-off date, may follow the steps mentioned under Sl. No. 28 and 29 below for obtaining login credentials for evoting.

25. Ms. Rakhee Raghunath Malkarnekar, Practicing Company Secretary (ICSI Membership No. A56859, COP No. 21439), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.

26. The Scrutinizer shall after the conclusion of e-voting at the AGM, unblock the votes cast through e-voting and during the AGM in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 (forty eight) hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes if any, and whether the resolution has been carried or not, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith. The resolutions shall be deemed to be passed at the AGM of the Company subject to obtaining requisite votes thereto.

27. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website india.denora.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing and shall also be communicated to National Stock Exchange of India Limited, Mumbai & BSE Limited, Mumbai.



28. THE INTRUCTIONS TO SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The remote e-voting facility will be available during the following period.

Commencement of remote e-voting: From 9:00 a.m. (IST) on Saturday, September 9, 2023.

End of remote e-voting: At 5:00 p.m. (IST) on Monday, September 11, 2023.

During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Tuesday, September 5, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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.

- (iii) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting 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"> 1. 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders holding securities in Demat mode with NSDL Depository	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on 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.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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.</p>
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Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After Successful 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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) **Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

The shareholders should log on to the e-voting website www.evotingindia.com.

1. Click on “Shareholders” module.
2. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.