



DAMODAR
INDUSTRIES LIMITED

33RD ANNUAL REPORT 2020-21

**Tomorrow's Creativity
Brought Today**



5 YEAR SNAP SHOT

(Rs. in Cr.)

Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
Turnover	567.64	767.92	771.38	649.65	704.02
Total Income	575.07	770.62	773.72	651.85	704.74
Total Expenses	583.75	781.78	761.40	634.15	690.91
PBDIT	46.14	45.67	38.65	37.13	38.24
Interest	30.72	33.80	13.92	10.96	12.53
PBDT	15.42	11.87	24.73	26.17	25.71
Depreciation	24.10	23.03	12.41	8.47	11.88
PBT	(8.68)	(11.16)	12.32	17.70	13.83
Tax	(2.48)	4.22	3.96	5.99	4.78
PAT	(6.20)	(6.94)	8.36	11.71	9.05
Earning Per Share (EPS)	(2.66)	(2.98)	3.76	10.53	8.13
Equity Share Capital	11.65	11.65	11.12	11.12	11.12
Dividend (%)	0	0	15	30	28

Important Communication to Members

The Ministry of Corporate Affaires has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses to the Company or its Registrar and Share Transfer Agents (RTA).

You are requested to send an e-mail to for register your e-mail ID with Name of 1st registered shareholder, Folio/DP ID & Client ID. On registration, all the communication will be sent to the e-mail ID registered in the Folio/DP ID & Client ID.



CORPORATE INFORMATION

Board of Directors

Mr. Arunkumar Biyani

Chairman (DIN:00016519)

Mr. Ajay Biyani

Managing Director (DIN:00014896)

Mr. Anil D. Biyani

Executive Director (DIN:00016554)

Mr. Ketan K. Patel

Independent Director (DIN:08607454)

Mrs. Mamta A. Biyani

Independent Director (DIN:01850136)

Mr. Pankaj Srivastava

Independent Director (DIN:06716582)

Registered Office

Damodar Industries Limited

19/22 & 27/30, Madhu Estate,
Pandurang Budhkar Marg, Worli,
Mumbai – 400 013 Maharashtra.
Ph.: 022-66610301-2, Fax: 022-66610308
E-mail: cs@damodargroup.com
Website: www.damodargroup.com
CIN No.: L17110MH1987PLC045575

Registrar & Share Transfer Agent

Link Intime India Pvt. Limited,
C-101, 247 Park, L.B.S. Marg, Vikhroli (W),
Mumbai – 400083
Tel. No.: 022- 49186000
Fax No.: 022- 49186060
E-mail: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.com

Chief Financial Officer

Mr. Sheetal Prashad Singhal

Company Secretary & Compliance Officer

Mr. Subodh Kumar Soni

Auditors

M/s. Swati Kanse & Company
Chartered Accountants, Mumbai

Cost Auditors

M/s. Dilip M. Bathija
Cost Accountants

Bankers

State Bank of India
Bank of Baroda
Kotak Mahindra Bank Limited
Yes Bank Limited
HDFC Bank Ltd.

Plant Location

- Survey No. 265/10/1, 2 & 3
Demni Road, Dadra Village, D. & N.H. (U.T.) – 396230
Ph.: 0260-3264788, Fax: 0260-2668929
- Plot No. 165/67/68, Dabhel Ind. Co.-Op. Soc.
Dabhel, Nani Daman (U.T.) - 396210
- T-26, Add. Textile Park (MIDC Amravati)
Amravati, Maharashtra - 444605

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DAMODAR INDUSTRIES LIMITED

Reg. 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai – 400 013

CIN: L17110MH1987PLC045575

Tel. No. – 22-66610301/2, Fax – 22-66610308

E-Mail – cs@damodargroup.com website: www.damodargroup.com

NOTICE OF THE 33RD ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting (AGM) of the Members of Damodar Industries Limited (“Company”) will be held on Tuesday, September 14, 2021 through Video Conferencing(‘VC’) / Other Audio Visual Means (‘OAVM’) at 11:30 a.m. to transact the following business(es):

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone Financial Statements of the Company which includes the Audited Balance Sheet as on March 31, 2021, the Statement of Profit and Loss for the financial year ended as on that and cash flow Statement together with Reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Arunkumar Biyani (DIN: 00016519) who retires by rotation and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

3. To fix remuneration payable to the Cost Auditors for the financial year 2021-22 and in this regard to consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:-**

“RESOLVED THAT in accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 and other applicable provisions, if any and as recommended by the Audit Committee, the Company hereby approves the remuneration payable of Rs. 40,000/- (Rupees Forty Thousand Only) inclusive of out-of-pocket expenses to be paid to Mr. Dilip M. Bathija, Cost accountants (Mem. No. 10904) Cost Auditor appointed by the Board of Directors of the Company to conduct audit of the cost accounting records of the Company for the financial year 2021-22.

FURTHER RESOLVED THAT any Director and/or Company Secretary of the Company be and is/are hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution.”

4. To Appointment of Mrs. Mamta A. Biyani (DIN: 01850136) as Non-Executive Independent Director of the Company and in this regard to Consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (hereinafter referred to as “the Act”) (including any statutory modifications or re-enactment thereof for the time being in force), Mrs. Mamta A. Biyani (DIN: 01850136) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. February 09, 2021, pursuant to Section 161 of the Act and who holds office upto the date of this Annual General Meeting of the Company and in respect of whom, the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company and who is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has submitted the declaration that she meets the criteria for Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as a Non-Executive & Independent Director of the Company, on the Board of the Company to hold office for a term upto 5 (five) consecutive years from the date of appointment i.e. February 09, 2021 to February 08, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Director(s) and / or Company Secretary of the Company be and are / is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution.



5. To approve the appointment of Mr. Aditya Biyani to a place of profit being the office of Finance and Marketing Head of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, as per recommendation and approval of the Nomination and Remuneration Committee and Audit Committee in the meeting held on June 28, 2021 the consent of the members be and is hereby accorded to the appointment of Mr. Aditya Biyani (son of Mr. Arunkumar Biyani, Chairman of the Company), holding office or place of profit, as Finance and Marketing Head of the Company w.e.f. 1st April, 2021, at a remuneration for an amount not exceeding Rs. 10 Lakhs p.a. and such other perquisites in accordance with the Company rule.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Nomination & Remuneration Committee/ Board of Directors of the Company, to finalise and decide the change in designation/revisions in the remuneration payable to Mr. Aditya Biyani from time to time in accordance with the Company's policy on performance measurement and such other applicable/ relevant policies and to perform and execute all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

6. To approve the appointment of Mr. Aman Biyani to a place of profit being the office of Chief Marketing officer of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the members be and is hereby accorded to the appointment of Mr. Aman Biyani (son of Mr. Arunkumar Biyani, Chairman of the Company), holding office or place of profit, as Chief Marketing Officer of the Company w.e.f. 1st April, 2021, at a remuneration for an amount not exceeding Rs. 10 Lakhs p.a. and such other perquisites in accordance with the Company rule.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to the Nomination & Remuneration Committee/ Board of Directors of the Company, to finalise and decide the change in designation/revisions in the remuneration payable to Mr. Aman Biyani from time to time in accordance with the Company's policy on performance measurement and such other applicable/ relevant policies and to perform and execute all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

7. To approval of Related Party Transactions and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT in suppression to the earlier resolution passed at the 32nd Annual General Meeting held on September 18, 2020 and pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Companies (Meeting of the Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modification(s) thereof or supplements thereto ("SEBI Listing Regulations"), the provisions of the Memorandum and Articles of Association of the Company and the applicable rules, guidelines and circulars issued by the concerned statutory or regulatory authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include the Audit Committee or any other Committee constituted or to be constituted to exercise the powers including the powers conferred under this resolution), for entering into the Material Related Party Transaction(s) as entered/to be entered into by the Company with effect from date of passing this resolution at ensuing Annual General Meeting and every year thereafter, up to the maximum amount per annum as appended in table below:



Sl. No.	Name of Related Parties	Nature of Transactions	Estimated Amount (Rs. in Crores)
1.	Suam Overseas Pvt. Ltd.	Sale/Purchase/Job Work	100.00
2.	Shri Damodar Yarn Manufacturing Pvt. Ltd.	Sale/Purchase/Job Work	50.00
3.	Damosuam Carriers Private Limited	Transport Services	3.00
4.	Arunkumar Biyani, Ajay Biyani and Anil D. Biyani	Interest on Loan	5.00
5.	Aditya Biyani, Payal Biyani, Abhishek Biyani, Radhika Biyani, Aman Biyani, Bhawna Biyani, Manju Biyani, Sanju Biyani, Kanta Biyani, Akshay Biyani, Reiya Biyani, Risha Biyani, Savitridevi Damodarlal Biyani, Arunkumar Biyani-HUF, Ajay Biyani-HUF, Damodarlal Biyani-HUF, Kiara Biyani, Jia Biyani	Interest on Fixed Deposits	5.00
6.	Shri Damodar Foundation	Leasing/sublease/ rent for office	2.00
7.	RRKJ Warehouses LLP	Rent of Warehouses	2.00
8.	Adhy Yarns LLP	Sale/Purchase/Job Work	2.00
9.	Damodar Overseas Private Limited	Sale/Purchase/Job Work	10.00

AND to do all such acts, deeds, matters and things, etc. as may be necessary or desirable including any negotiation/ re-negotiation/ modification/ amendments to or termination thereof, of the subsisting arrangements/ transactions or any future arrangements/ transactions and to make or receive/ pay monies in terms of such arrangements/ transactions.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/ or a Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related parties and severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

Registered Office:

19/22 & 27/30, Madhu Estate,
Pandurang Budhkar Marg,
Worli, Mumbai – 400 013

By Order of the Board of Directors
For **Damodar Industries Limited**

Sd/-

Subodh Kumar Soni
Company Secretary

Place : Mumbai

Date : August 06,2021



NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business(es) at Sr. 3 to 7 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Directors under item no. 4,5 and 6 of the Notice, is also annexed.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice. Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
5. 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., authorising 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 cs@damodargroup.com and to its RTA at instameet@linkintime.co.in
6. Dispatch of Annual Report through Electronic Mode:

The Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India have permitted listed companies to send the Notice of the Annual General Meeting (“AGM”) and the Annual Report to the shareholders by email only in view of prevailing COVID-19 pandemic situation and difficulties involved in despatch of physical copies. Pursuant to the General Circular Nos. 17/2020, 20/2020 and 02/2021 dated 13-April-2020, 5-May-2020 and 13-January-2021 respectively issued by the MCA. Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website www.damodargroup.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.
7. Shareholders are hereby informed that pursuant to Section 125 and Section 124 (5) of the Companies Act, 2013, the Company will be obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investor Education and Protection Fund (the



“Fund”) established by the Central Government. It may be noted that, no claim shall lie against the Company in respect of individual amounts of dividends remaining unclaimed and unpaid for a period of seven years from the date it became first due and duly transferred to IEPF Fund for payment and the concern shareholder could approach IEPF Authority to release of any such unclaimed dividend.

8. Notice is being issued pursuant to the provisions of the Investor Education and protection fund Authority (Accounting, Audit, Transfer and refund) rules, 2016 (“the IEPF Rules”) and any statutory amendments, modification etc. made and the notifications, circulars issued thereunder for the time being in force As per the said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which no dividend has been claimed by the shareholders for a consecutive period of seven years or more to the DEMAT account of Investor Education and Protection Fund (“IEPF”) Authority. Adhering to various requirements set out in the IEPF Rules, the company has communicated individually to the shareholders whose shares are liable to be transferred to IEPF, Also, complete details of such shareholders has been uploaded on the Company’s website at www.damodargroup.com.

Shareholders must note that both the unclaimed dividend and shares transferred to IEPF Authority including all benefits on such shares, if any can be claimed back by them from IEPF authority after following the due procedure prescribed under these rules.

9. Pursuant to the provisions of Section 124 of the Companies Act, 2013, as amended, dividend for the Financial Year 2013-2014, which remain unpaid or unclaimed for a period of 7 years and the dividends to be declared for the subsequent years, if any, will be transferred to the IEPF Fund. Shareholders who have so far not encashed/claimed the dividend warrant(s) for the financial year 2013-2014 are requested to make their claim to the Secretarial Department at the Corporate Office of the Company or the office of the R&TA on or before 12.09.2021, failing which the unpaid/ unclaimed amount will be transferred to the Fund as above, no claim shall lie against the Company or the Fund in respect of such amount by the Member.
10. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No. 17/2012 dated 23rd July, 2012 has directed companies to upload on the company’s website information regarding unpaid and unclaimed dividend. Pursuant to the said IEPF Rules, the Company has uploaded the details of unpaid and unclaimed dividend on its website at www.damodargroup.com. Further, the Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holdings in one folio. The Share Certificates will be returned to the Members after making requisite changes thereon.
11. The Register of Members and the Share Transfer Books of the Company will be closed from **Saturday, September 11, 2021 to Tuesday, September 14, 2021** (both days inclusive) for the purpose of the Thirty-three Annual General Meeting of the Company.
12. Since the Thirty-third AGM will be held through VC/OAVM, the route map is not annexed.
13. Members are requested to:
 - a. Register their email ID and Bank Account details:

In case the shareholder’s email ID is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/ Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

 - i. Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit.
 - ii. In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
 - b. Intimate the Registrar and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd., for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.



- c. Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
 - d. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participant(s).
- 14. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 - 15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Link Intime India Pvt. Ltd, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.
 - 16. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by sending E-mail to Company on cs@damodargroup.com.
 - 17. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, to enable the management to keep the information ready.
 - 18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
 - 19. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
 - 20. MCA, Government of India, through its Circulars Nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011, respectively, has allowed companies to send documents viz. Notices of meetings, Annual Reports and other shareholder communication to their shareholders electronically as part of its Green Initiatives in corporate governance.
 - 21. A recent amendment to the SEBI Listing Regulations also permits sending the aforesaid documents through electronic mode to Members who have registered their email address with the Company for this purpose.
 - 22. Consolidation of Shares under one folio:

The Company would urge shareholders holding shares of the Company under different folios to consolidate the shares under one folio. This would substantially reduce paperwork and transaction costs and benefit the shareholders and the Company. Shareholder can do so by writing to the Registrar with details on folio numbers, order of names, shares held under each folio, and the folio under which all shareholding should be consolidated. Share certificates need not be sent.

23. Voting through electronic means (Remote E-voting):

- a. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus 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.
- b. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars



dated April 08, 2020, April 13, 2020 and May 05, 2020 and Secretarial Standard on General Meetings (SS2) issued by the institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited ("CDSL") and For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency.

- c. The Members can join the 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 to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d. 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.
- e. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- f. The Notice of the 33rd Annual General Meeting of the Company along with the Annual Report for the financial year 2020-21 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars no. 17/2020 dated April 13, 2020 and circular issued by SEBI dated May 12, 2020. 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.damodargroup.com and also on website of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Exchange of India at www.nseindia.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.
- g. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- h. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.
- i. The remote e-voting period commences on **Saturday, September 11, 2021 (9:00 a.m. IST) and ends on Monday, September 13, 2021 (5:00p.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 (record date) of Tuesday, September 7, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL e-voting platform for voting thereafter.
- j. 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.