



**Engineering
&
Technologies**



TMT Steel Bar



Ductile Iron Pipe



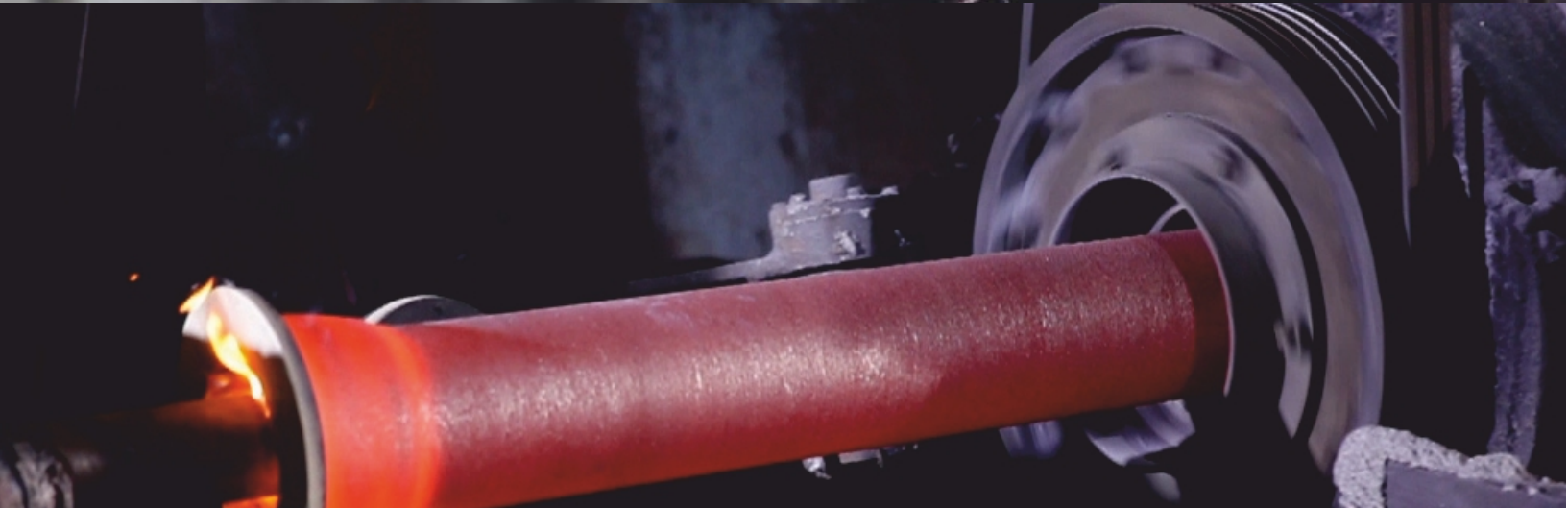
Electric Vehicle

**34th ANNUAL REPORT
2019-20**


ELECTROTHERM[®]
www.electrotherm.com

- Melting equipments for Steel Plants & Foundries
- Continuous Casting Machine
- Metal Refining Konverter & Electrotherm Refining Furnace
- Air Pollution Control Equipment
- Arc Furnace
- Induction Heating Equipment

- Coal Based DRI Plant & Power Plants (WHR)
- Steel & Stainless Steel
- Ductile Iron Pipe
- Transmission Line Tower
- Transformers
- Electric Bikes & Electric Rikshaw



CORPORATE INFORMATION

Board of Directors

Mr. Dinesh Mukati (Independent Director)
Non-Executive Chairman (w.e.f 11th February, 2020)

Mr. Mukesh Bhandari (Director)
(w.e.f. 1st February, 2020)
Executive Chairman (upto 31st January, 2020)

Mr. Shailesh Bhandari (Managing Director)

Mr. Suraj Bhandari (Additional Director and Whole-time Director)
(w.e.f. 13th November, 2019)

Mr. Pratap Mohan (Independent Director)

Ms. Nivedita Sarda (Independent Director)

Key Managerial Personnel

Mr. Pawan Gaur
Chief Financial Officer (upto 28th January, 2020)

Mr. Fageshkumar R. Soni
Company Secretary

Auditors

Hitesh Prakash Shah & Co.	Statutory Auditor
Bharat Prajapati & Co.	Secretarial Auditor
V. H. Savaliya & Associates	Cost Auditor

Banks / Financial Institutions

Edelweiss Asset Reconstruction Company Limited
Invent Assets Securitisation & Reconstruction Pvt. Ltd.
Rare Asset Reconstruction Ltd.
Corporation Bank
Union Bank of India
Central Bank of India

Registered Office

A-1, Skylark Apartment, Satellite Road,
Satellite, Ahmedabad – 380015
CIN : L29249GJ1986PLC009126
Email : sec@electrotherm.com
Website: www.electrotherm.com
Phone: +91-79 - 26768844
Fax: +91-79 - 26768855

Registrar & Transfer Agent

Link Intime India Private Limited
5th Floor, 506 to 508, Amarnath Business Centre-I,
Beside Gala Business Centre, Nr. St. Xavier's College Corner,
Off. C G Road, Navrangpura, Ahmedabad - 380 009
Tel No. & Fax. No. : +91-79-2646 5179
Email : ahmedabad@linkintime.co.in
Website: www.linkintime.co.in

Engineering & Technologies Division

Survey No. 72, Village: Palodia, Taluka: Kalol,
Dist: Gandhinagar – 382115, Gujarat

Special Steel Division & Electric Vehicle Division

Survey No. 325, N. H. No. 8A, Near Toll Naka,
Village: Samakhiyali, Taluka: Bhachau,
Dist: Kutch – 370 140, Gujarat

Transmission Line Tower Division

Village: Juni Jithardi Tal: Karjan,
Dist: Vadodara, Gujarat

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MESSAGE TO STAKEHOLDERS



Mr. Shailesh Bhandari
Managing Director



Mr. Dinesh Mukati
Chairman

Dear Stakeholders,

The Indian economy was on a weak footing even before the COVID-19 pandemic hit the world in February – March 2020. The GDP was falling, the largest manufacturing sector - auto was under a serious slow down and real estate and construction was also not growing. All this resulted into lower consumption of steel in the country thereby pushing the country's overall steel production down. The country produced 109.6 MT of crude steel in FY 2019-20 as against 110.92 MT of crude steel in 2018-19, almost a no growth scenario.

In spite of the various challenges in economy, the government continues to remain focused on the development of the infrastructure sector. Union Budget 2019 once again highlighted the investment which the government will make over the next 5 years towards development of the infrastructure in the country and the amount is now a whopping 102 lakh crores. If this were to happen, India would be on its way to replicating the kind of infrastructure development China saw in the last 20 years – more ports, roads, airports, bridges, railways infrastructure and rural infrastructure. This focus of the government on the infrastructure sector will drive the demand for steel over the next 10 years. This opens up a completely new and large market for the engineering division of the company.

It is well known that the critical infrastructure projects typically use higher specifications steel with stricter chemistry norms, e.g. a typical infrastructure project will use Fe500D, Fe550D as against Fe500. The steel produced through induction route using sponge iron as the raw material typically has high phosphorus and sulphur primarily on account of high phosphorous in the incoming iron ore and high sulphur in the incoming coal. The LRF- ELdFOS® technology developed by the company for refining of the steel (specially to bring the sulphur and phosphorus down) has the potential to play a huge role here. Almost 60% of the steel produced in the country through induction route is produced using sponge iron. The availability of the refining technology opens up a huge opportunity for the induction based steel producers as they will now be able to supply low sulphur low phos grades steel to the fast growing infrastructure sector using this LRF ELdFOS® technology. Additionally, 30 to 40 million tons per annum of infrastructure grade steel (specially long products) will be required in the country over the next 10-15 years. Most of the engineering division furnace customers are recognizing this opportunity and opting for installation of LRF as the process route.

The high - end DiFOC technology based DTi model of Induction furnace technology equipment launched by the company 3 years back has met with huge success and the new product has been very much appreciated by the various induction furnace customers and the steel industry in general. Not only have we seen new steelmaking capacity getting added using these furnaces but we also saw a replacement of old furnaces with this new technology based induction furnaces over the last 3 years.

The direct rolling process introduced by Electrotherm many years ago has now become the industry norm now. Most induction based steel plants are now rolling billets directly from the caster thereby eliminating the need for billet reheating furnace and hence save reheating fuel worth 1.2 GJ/ton. In addition, it also protects environment from 0.8GJ/ ton energy that would have been emitted while cooling of the billets, and pollution from CO₂ emission while reheating. This has not only made steel

making more cost effective thru the induction furnace route but has actually also contributed significantly to the government exchequer through saving of furnace oil imports and saving precious foreign exchange.

We are seeing an increased concern for the environment protection by steel makers and more and more of our customers are asking for higher end high efficiency pollution control equipments both within and outside the country. This should drive the sales of our pollution control equipment over the next 3-5 years.

We remain optimistic on the steel demand and believe that the demand specially for long products will increase substantially post some solution to the COVID-19 pandemic. As India consumes more and more steel over the next 5-10 years and moves towards its goal of 300 MT by 2030 (as per NSP 2017), we believe that more and more long steel will be produced through the induction route.

Considering the current balance between three ways of steelmaking in India (BF-BoF, Arc, Induction), capability of integrated IF – LRF route to meet all BIS quality norms for construction and infrastructure grade steel, lower CAPEX and OPEX of the induction route vis a vis that through BF-BOF and EAF routes, difficulties in getting/importing coking coal for BF, and considerably long gestation period needed for BF-BOF and EAF based steelmaking plants, Indian steel industry can confidently rely upon integrated IF – LRF route to meet about 35-40% of its capacity expansion from 124 MTPA in 2017 to 300 MTPA by 2031. When India attains 300 MTPA crude steel production capacity by 2030-31, integrated IF – LRF route should be contributing around 90 – 100 MT. This will also save about INR 3,800 Crore for every million ton plant capacity added through integrated IF – LRF route in lieu of BF-BOF route. All this augers well for robust growth of sales for the engineering division of the company.

The steel division producing TMT bars under the ET TMT brand has definitely emerged as the number #1 and the most preferred TMT brand in Gujarat. With the addition of new rolling capacity last year, the company is now expanding its sales in Rajasthan and Maharashtra. In fact, Maharashtra has emerged a large market for the value added epoxy coated TMT bars that the company produces. The company is also doubling its epoxy coated bar capacity in view of increased demand in the infrastructure sector for this product.

The company received many new approvals from various national and state level institutions last year including approvals from RDSO, RSRDC, PWD, MMRDA. This is allowing the company to migrate from being a real estate focused steel producer to real estate plus infrastructure projects focused steel producer. A large portion of the sales is now coming from road projects (NHAI), RDSO etc. and such orders are only expected to increase as the economy kick starts post the COVID-19 pandemic control.

The pipe division continues to do well and contributes significantly to the profitability of the company. The company has started to focus on increasing its pipe exports and expect this to go up to 20% of the total pipe sales in the next few years.

While the operations of the company have got and may further get impacted due to the COVID-19 crisis in the short term, we remain extremely optimistic and constructive on the overall growth prospects of the company for all the three major verticals – steel, pipe and engineering, in the medium to long term.

The company over the last 5 years has settled with majority of its financial lenders and is working seriously towards resolving the only remaining bank and an ARC.

On behalf of the board, I thank all the shareholders of the Company for their support during the year. I would also like to thank the lenders, suppliers, customers, Various National and Provincial Governments with whom we have been working, the Employees and the Associates who have stood by the company and I look forward to their continued support in the future.

NOTICE

NOTICE is hereby given that the **34th Annual General Meeting** of Members of **Electrotherm (India) Limited** will be held on Monday, 17th August, 2020 at 10.00 a.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the following business :

ORDINARY BUSINESS:

1. To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31st March, 2020 together with report of Board of Directors and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Shailesh Bhandari (DIN : 00058866), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To ratify the remuneration of the Cost Auditor for the financial year ending on 31st March, 2021:**

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 148 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration, decided by the Board of Directors on the recommendation of the Audit Committee, of Rs. 2,00,000 (Rupees Two Lakhs Only) to M/s V. H. Savaliya & Associates, Cost Accountants (Membership No.13867) for conducting the audit of cost records of the Company for the financial year ending on 31st March, 2021."

4. **To appoint Mr. Suraj Bhandari (DIN: 07296523) as a Director liable to retire by Rotation:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Suraj Bhandari (DIN: 07296523), who was appointed as an Additional Director on the Board of Directors of the Company with effect from 13th November, 2019 and who holds office up to the date of ensuing Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (the 'Act') and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing candidature of Mr. Suraj Bhandari for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

5. **To appoint Mr. Suraj Bhandari (DIN: 07296523) as a Whole-time Director:**

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 196, 197 and 200 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any modification or re-enactment thereof for time being in force), the Memorandum and Articles of Association of the Company and recommendation by the Nomination and Remuneration Committee and subject to approval of Banks / Financial Institutions / Central Government and such other approval as may be necessary, consent and approval of the members be and are hereby accorded to the appointment of Mr. Suraj Bhandari (DIN: 07296523), as a Whole-time Director of the Company, for the period of three years, commencing from 13th November, 2019 and concluding on 12th November, 2022 as hereunder:

I. REMUNERATION:

- (A) Monthly Salary of Rs. 1,50,000/- (Rupees One Lac Fifty Thousand Only)

(B) PERQUISITES:

- (i) In addition to the salary as above, Mr. Suraj Bhandari will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver.
- (ii) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- (iv) Encashment of leave at the end of the tenure.

(C) MINIMUM SALARY:

In the event of any absence or inadequacy of profits in any financial year of the Company during his tenure, the remuneration payable to Mr. Suraj Bhandari shall be in conformity with the conditions specified in Section II and Section III of Part II of the Schedule V of the Companies Act, 2013 or any modifications thereof to the extent and in the manner as may be mutually agreed by the Company and the appointee.

II. POWERS:

Mr. Suraj Bhandari will exercise such powers and duties as may be entrusted by the Board from time to time.

III. SITTING FEES:

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

NOTICE

IV. RETIREMENT BY ROTATION:

The appointee shall be liable to retire by rotation at annual general meeting of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution."

6. To re-appoint Mr. Shailesh Bhandari (DIN: 00058866) as a Managing Director:

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 196, 197, 200 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and recommendation by the Nomination and Remuneration Committee and subject to approval of the Banks / Financial Institutions / Central Government and such other approval that may be necessary, consent and approval of the members be and are hereby granted to the re-appointment of Mr. Shailesh Bhandari (DIN: 00058866) as a Managing Director of the Company, for a further period of 3 (three) years with effect from 1st February, 2020 and concluding on 31st January, 2023 as hereunder:

I. REMUNERATION:

(A) Monthly Salary of Rs. 2,00,000/- (Rupees Two Lacs Only)

(B) PERQUISITES:

(i) In addition to the salary as above, Mr. Shailesh Bhandari will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver.

(ii) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

(iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and

(iv) Encashment of leave at the end of the tenure.

(C) MINIMUM SALARY

In the event of any absence or inadequacy of profits in any financial year of the Company during his tenure, the remuneration payable to Mr. Shailesh Bhandari shall be in conformity with the conditions specified in Section II and Section III of Part II of

the Schedule V of the Companies Act, 2013 or any modifications thereof to the extent and in the manner as may be mutually agreed by the Company and the appointee.

II. POWERS:

The appointee shall function under the supervision, control and guidance of the Board of Directors of the Company and is entrusted with substantial powers of management of the affairs of the Company.

III. SITTING FEES:

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

IV. RETIREMENT BY ROTATION:

The appointee shall be liable to retire by rotation at annual general meeting of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, things and matters as may be necessary proper or expedient to give effect to this resolution."

By Order of the Board
For Electrotherm (India) Limited
Fageshkumar R. Soni
 Company Secretary

Date : 30th June, 2020

Place : Palodia

Registered Office:

A-1, Skylark Apartment, Satellite Road,
 Satellite, Ahmedabad - 380 0153.

NOTES:

- In view of the current extraordinary circumstances due to the pandemic caused by COVID-19 prevailing in India, the requirement of social distancing and continuing restrictions on the movement of persons at several places in the country, the Ministry of Corporate Affairs (MCA) provided relaxation vide its circular No. 14/2020 dated 8th April, 2020, circular No. 17/2020 dated 13th April, 2020 and circular No. 20/2020 dated 5th May, 2020 ('MCA Circulars') and SEBI vide their Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 allowed the Companies to hold Extra Ordinary General Meeting (EGM) / Annual General Meeting (AGM) of companies through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), without physical presence of the Members at a common venue. In view of the above and in compliance with the applicable provisions of the Companies Act, 2013, MCA Circulars, SEBI Circular and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 34th AGM of the Company is being conducted through VC/OAVM and physical attendance of Members to AGM venue is not required. The Members can attend and participate in the AGM through VC/OAVM.
- Pursuant to the above mentioned MCA circular No. 14/2020 dated 8th April, 2020 and SEBI Circular dated 12th May, 2020 the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.

NOTICE

3. A body corporate intending to send their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of resolution of the Board of Directors or other governing body authorizing such representative(s) to attend and vote on their behalf at the Meeting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 for 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.
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special business in respect of Item No. 3 to 6 of the Notice to be transacted at the AGM is annexed hereto.
7. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 with respect to Directors seeking appointment / re-appointment at the Annual General Meeting is attached hereto.
8. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 and also the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements will be available electronically for inspection by the members without any fees from the date of circulation of this Notice up to the date of AGM, i.e. 17th August, 2020. Members seeking to inspect such documents can send an email to sec@electrotherm.com
9. The requirement to place the matter relating to ratification of appointment of Auditors by Members at every AGM is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 31st Annual General Meeting held on 5th September, 2017 for a period of five years.
10. There is no money lying to unpaid / unclaimed dividend account pertaining to any of the previous years with the Company. As such the Company is not required to transfer such amount to the Investor Education and Protection Fund established by the Central Government.
11. In terms of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, Company has uploaded the data regarding unpaid/unclaimed dividend for the last seven years on the website of the Company www.electrotherm.com as well as website of the Investor Education and Protection Fund Authority, Ministry of Corporate Affairs (MCA) www.iepf.gov.in.
12. In compliance with the above mentioned MCA Circulars and SEBI Circular, Notice of the 34th AGM, Annual Report and instruction for e-voting are being sent to the members through electronic mode whose email addresses are registered with the Company/Depository Participant(s). The Copy of Notice of 34th AGM and Annual Report will also be available on the website of (i) the Company at www.electrotherm.com, (ii) the BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com and (iii) Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.
13. In compliance with the provisions Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and above mentioned MCA Circulars, the members are provided with the facility to cast their vote by electronic means through the remote e-voting or through e-voting on the date of AGM, by using the platform provided by CDSL and the business may be transacted through such voting. The process for electronically voting is mentioned herein below.
14. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on cut-off date i.e. Monday, 10th August, 2020.
15. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
16. Mr. Arvind Gaudana, Practising Company Secretary of M/s Gaudana & Gaudana has been appointed as the Scrutinizer to scrutinize the electronically voting (remote e-voting or voting at AGM through electronically) process in a fair and transparent manner.
17. The Scrutinizer's decision on the validity of the vote shall be final.
18. Once the vote on a resolution stated in this notice is cast by Member through remote e-voting, the Member shall not be allowed to change it subsequently and such vote cast through remote e-voting shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the AGM through VC/OAVM, however such Member shall not be allowed to vote again during the AGM.

NOTICE

19. The Scrutinizer shall, after the conclusion of voting at the AGM, make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the AGM or a person authorised by him in writing, who shall countersign the same and the Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.
20. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.electrotherm.com. The Company shall simultaneously forward the result to BSE, NSE and CDSL.
21. The Resolutions shall be deemed to be passed on the date of the AGM conducted through VC/OAVM, subject to receipt of the requisite number of votes in favour of the Resolutions.
22. The AGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
23. **Process for those shareholders whose email ids are not registered:**

- (a) **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company on sec@electrotherm.com or RTA email id on ahmedabad@linkintime.co.in.
- (b) **For Demat shareholders** - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to Company on sec@electrotherm.com or RTA email id on ahmedabad@linkintime.co.in.

PROCESS AND MANNER FOR VOTING BY ELECTRONIC MEANS (E-VOTING):

The instructions for members for remote e-voting are as under:

- (i) The voting period begins on Friday, 14th August, 2020 at 9:00 a.m. and ends on Sunday, 16th August, 2020 at 5:00 p.m. 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 Monday, 10th August, 2020 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.

- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number communicated by email indicated in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to