

# **GCM Commodity & Derivatives Limited**



## **Annual Report 2022-23**

Corporate Identification No.: L74999WB2005PLC102819

**BOARD OF DIRECTORS**

Amallesh Sadhu	Chairman & Managing Director
Inder Chand Baid	Non-Executive Director
Laxmi Narayan Sharma	Independent Director
Mahavir Prasad Saraswat	Independent Director
Urmi Bose	Independent Director

**KEY MANAGERIAL PERSONNEL**

Indrajeet Bhagat	Chief Financial Officer
Neha Sharma	Company Secretary & Compliance Officer

**AUDITORS**

Maheshwari & Co.  
Chartered Accountants, Kolkata

**BANKERS**

ICICI Bank Limited  
Yes Bank Limited

**REGISTERD OFFICE**

806, Raheja Center, 214, Free Press Journal Marg  
Nariman Point, Mumbai-400021

☎: +91 22 2204 9995

✉: gcmcommo.kolkata@gmail.com

**REGISTRAR & SHARE TRANSFER AGENT**

Purva Sharegistry (India) Private Limited  
No. 9, Shiv Shakti Ind. Estate  
Gr. Floor, J. R. Boricha Marg  
Lower Parel, Mumbai-400 011

**ANNUAL GENERAL MEETING**

Date 25<sup>th</sup> September, 2023  
Time 1.00 PM

**DEEMED VENUE OF MEETING**

806, Raheja Center, 214, Free Press Journal Marg,  
Nariman Point, Mumbai-400021

# 18<sup>th</sup> Annual Report 2022 - 2023

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**AGM will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM)**

## Notice

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting of the members of **GCM Commodity & Derivatives Limited** will be held on Monday, 25<sup>th</sup> September, 2023 at 1.00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses as:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 along with the Reports of the Board of Directors and the Auditors thereon.
2. **To appoint Directors in place of Mr. Inder Chand Baid (DIN: 00235263), who retires by rotation, being eligible, offers himself for re-appointment.**

**Explanation:** Based on the terms of appointment, office of executive directors and the non-executive & non independent chairman are subject to retirement by rotation. Mr. Inder Chand Baid, who was appointed on October 11, 2021, whose office is liable to retire at the ensuing AGM, being eligible, seeks re-appointment. Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.

Therefore, members are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Inder Chand Baid (DIN: 00235263), who retires by rotation, be and is hereby re-appointed as a Director liable to retire by rotation."

3. **To re-appoint 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 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, consent of the members of the Company be and is here by accorded for appointment of Maheshwari & Co., Chartered Accountants, Kolkata (FRN - 105834W) as the Statutory Auditors of the Company for a 2<sup>nd</sup> term of 5 (Five) consecutive years from the conclusion of this 18<sup>th</sup> Annual General Meeting till the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company to be held in Financial year 2028 (for the Financial Year April 1, 2023 - March 31, 2024 to April 1, 2027 - March 31, 2028) whose tenure expires at this Annual General Meeting, on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and Statutory Auditors.

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to settle any question or difficulty in connection herewith and incidental hereto."

### SPECIAL BUSINESS:

4. **To Borrow funds in excess of the limits provided under section 180 (1)(c) of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any modification, amendment, re-enactment thereof for the time being in force) and such other laws, rules as may be applicable from time to time, the Company do borrow such sum or sums of money in any manner from time to time with or without security and upon such terms and conditions as the Board may deem fit and expedient for the purpose of the business of the Company, notwithstanding, that the monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business, if any) may exceed the aggregate, for the time being, the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided however, that the total amount borrowed / to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any time shall not exceed Rs. 50.00 Crore (Rupees Fifty Crore Only).

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to a Committee constituted / to be constituted by the Board and / or any Member of such Committee / Board and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

**5. To mortgage / create charge on the assets of the Company as a security towards borrowings**

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

**"RESOLVED THAT** pursuant to Section 180 (1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and the provisions of the Master Direction – Non-Banking Financial Company (Reserve Bank) Directions, 2021 (including any modification, amendment, re-enactment thereof for the time being in force) and such other laws, rules, the consent of the Members be and is hereby granted to the Board of Directors of the Company to create such security, mortgages, charges and hypothecation as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, to or in favour of the financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures / bonds and / or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans, debentures, bonds and other instruments together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered into/to be entered into by the Company in respect of the borrowings such that the outstanding amount of debt at any point of time does not exceed Rs. 50.00 Crore (Rupees Fifty Crore Only).

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds, things as may be necessary, usual expedient to give effect to the aforesaid resolution."

**6. To approve transactions under Section 185 of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to Section 185 of the Companies Act, 2013 read with section 186 of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only).

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.

**7. Approval for investments/ Loans/ Guarantees/ Securities under section 186 of the Companies Act, 2013:**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors of the Company to grant loans and advances or make investments in the securities of any other body corporate or provide securities or guarantees for such an amount that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company exceeds the limits prescribed under Section

186 of the Act, viz., 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed ` 50 Crores."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all decisions including amount, time and any other terms and conditions for giving loan and / or providing guarantee and / or providing security in connection with a loan to any other body corporate or person and / or acquire by way of subscription, purchase or otherwise, the securities of body corporate and to execute the documents, deeds or writings as may be required and to do all acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable, including to settle any question, difficulty or doubt that may arise in connection therewith."

Mumbai, August 18, 2023

By order of the Board  
For **GCM Commodity & Derivatives Limited**

**Registered Office :**

806, Raheja Center, 214, Free Press Journal Marg,  
Nariman Point, Mumbai-400021

S/d-

**Amalesh Sadhu**

DIN: 00235198

Chairman & Managing Director

**Notes:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of businesses to be transacted at the Annual General Meeting ("AGM"), as set out under Item No 2 above and the relevant details of the Directors as mentioned under Item No(s). 2 above as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.
2. The Ministry of Corporate Affairs ('MCA') issued General Circular Nos. 14/2020, 17/2020, and 20/2020 dated April 08 2020, April 13, 2020 and May 05, 2020 respectively and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 ("MCA Circulars"), allowed companies whose Annual General Meetings (AGMs) were due to be held in the year 2023, to conduct their AGMs on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 05, 2020.  
  
Further, Securities and Exchange Board of India ('SEBI') vide its SEBI circular SEBI circular no SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with SEBI circular no. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated May 13, 2022, and Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ("SEBI Circulars") and other applicable circulars issued in this regard, have allowed the companies to conduct AGM through VC/OAVM till September 30, 2023 without physical presence of Members at a common venue. In accordance with the applicable provisions of the Act and the said Circulars of MCA and SEBI, the 18<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.
3. **In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members to attend and cast vote on their behalf under Section 105 of the Act will not be available for the 18<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.** However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 18<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 18<sup>th</sup> AGM.
4. Pursuant to Section 113 of the Act, Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to Purva Sharegistry (India) Private Limited, Registrar and Transfer Agent, by e-mail through its registered e-mail address to [support@purvashare.com](mailto:support@purvashare.com) with a copy marked to [gcmcommo.kolkata@gmail.com](mailto:gcmcommo.kolkata@gmail.com)
5. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.gcmcommo.co.in](http://www.gcmcommo.co.in), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).



6. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.gcmcommo.co.in](http://www.gcmcommo.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 10/2022 dated 28.12.2022.
9. The Register of Member and the Share Transfer Books of the Company will remain closed from 19<sup>th</sup> September 2023 to 25<sup>th</sup> September 2023 (both days inclusive).
10. Members whose email address are not registered can register the same in the following manner:
  - Members holding share(s) in physical mode can register their e-mail ID by sending an email to the Company by providing requisite details of their holdings and documents for registering their e-mail address; and
  - Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.
11. The Company has engaged the services of NSDL as the authorized agency for conducting of the e-AGM and providing e-voting facility.
12. The meeting shall be deemed to be held at the Registered office of the Company at Sir RNM House, 5th Floor, 3B Lal Bazar Street, Kolkata – 700 001.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID [gcmcommo.kolkata@gmail.com](mailto:gcmcommo.kolkata@gmail.com) till the date of AGM.
15. Members are advised to refer to the section titled 'Investor Information' provided in this Annual Report.
16. 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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
17. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Purva Sharegistry (India) Private Limited ("RD") for assistance in this regard.
18. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before August 31, 2023 through email on [gcmcommo.kolkata@gmail.com](mailto:gcmcommo.kolkata@gmail.com). The same will be replied by the Company suitably.
19. Shareholders/Investors are advised to send their queries/complaints through the e-mail id [gcmcommo.kolkata@gmail.com](mailto:gcmcommo.kolkata@gmail.com) for quick and prompt redressal of their grievances.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RD in case the shares are held by them in physical form.
21. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH-13, which is available on the website of the Company.

22. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RD, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
23. In case of joint holders, 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.
24. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8<sup>th</sup> February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.
25. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
26. 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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
27. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, and bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the member will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after 1st April 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at [www.gcmcommo.co.in](http://www.gcmcommo.co.in).
28. Members may note that, in terms of the Listing Regulations equity shares of the Company can only be transferred in dematerialised form.
29. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 18<sup>th</sup> AGM. During the 18<sup>th</sup> AGM, Members may access the scanned copy of these documents, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
30. Details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India, in respect of the appointment of Auditors and Directors seeking appointment/re-appointment at the 18<sup>th</sup> AGM, forms an integral part of the Notice of the 18<sup>th</sup> AGM. Requisite declarations have been received from the Auditors and Directors seeking appointment/ re-appointment.
31. Instructions for attending the AGM and e-voting are as follows:

**A. Instructions for attending the AGM:**

1. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.
2. 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.
3. Facility of joining the AGM through VC / OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee,

Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

**B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

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 RTA / Company email id at [support@purvashare.com](mailto:support@purvashare.com) or [gcmcommo.kolkata@gmail.com](mailto:gcmcommo.kolkata@gmail.com).

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 RTA / Company email id at [support@purvashare.com](mailto:support@purvashare.com) or [gcmcommo.kolkata@gmail.com](mailto:gcmcommo.kolkata@gmail.com).

The Company/RTA shall co-ordinate with NSDL and to provide the login credentials to the above mentioned shareholders.

**C. Voting through Electronic means -**

4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 18<sup>th</sup> AGM and facility for those members participating in the 18<sup>th</sup> AGM to cast vote through e-Voting system during the 18<sup>th</sup> AGM. For this purpose, NSDL will be providing facility for voting through remote e-Voting, for participation in the 18<sup>th</sup> AGM through VC/ OAVM facility and e-Voting during the 18<sup>th</sup> AGM.
5. The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
6. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
7. The Members present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
8. The e-voting period commences on Friday, September 22, 2023 (9:00 am) and ends on Sunday, September 24, 2023 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 19, 2023.
9. Any person, who acquires shares of the Company and become member of the Company after emailing of the notice and holding shares as of the cut-off date i.e. September 19, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [support@purvashare.com](mailto:support@purvashare.com).
10. The Board of Directors has appointed CS Kriti Daga, Practicing Company Secretary (Membership No. A26425) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>"Beneficial Owner"</b> icon under "Login" which is available under <b>"IDeAS"</b> 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select <b>"Register Online for IDeAS"</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

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. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- 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, your Password/OTP and a Verification Code as shown on the screen.
  - Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	<b>8 Character DP ID followed by 8 Digit Client ID</b> For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	<b>16 Digit Beneficiary ID</b> For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	<b>EVEN Number followed by Folio Number registered with the company</b> For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.