



# **Gujarat Pipavav Port Limited**

## **ANNUAL REPORT 2021-22**





Dear Members,

On behalf of the Board of Directors, I am pleased to present the Annual Report of Gujarat Pipavav Port Limited for the Financial Year 2021-22. It comprises Standalone as well as the Consolidated financial statement for the year ended 31st March 2022.

The year was a challenging one for your Company due to Cyclone "Tauktae" when it made landfall 30 kms west of Pipavav. Thanks to the stupendous all-round precautionary measures undertaken by the employees, the Port Infrastructure did not suffer any major damage considering the impact the cyclone made in the entire region. Thereafter, the team at the port moved swiftly to restore the facility, and partial operations commenced within two weeks with an emergency 11mw mobile power pack to provide power supply. Once the grid power supply was restored in July 2021, the port became fully operational. This act of dedication and profound commitment by our team on the ground reflects their strong character and will be remembered in the years ahead. On behalf of the

Board of Directors I place on record our sincere appreciation for our employees.

Meanwhile, the ongoing Global Supply Chain disruption has led to congestion at various ports. This has had an impact on your Company's Container volume due to skip calls by the shipping lines. Though, the number of skip calls have been progressively reducing and your Company is now witnessing gradual improvement in Container volumes on a month-on-month basis. Even though about 12% of the world's container shipping capacity is still estimated to be stuck in congestion at various ports globally, the shipping lines on their part have been adding new containers into the trade. These efforts by the shipping lines have resulted into much improved availability of containers.

Taking into account all these factors, your Company has managed a decent performance by reporting a Standalone Net Profit of Rs. 1,932.37 million, a decrease of about 12% compared to the previous year.

Your Company had declared an Interim Dividend of Rs. 1.60 per share in November 2021 and it has been paid. In accordance with past practice, the Board of Directors continue to recommend the entire distributable profit by way of Dividend. The Board is pleased to recommend the same amount of Final Dividend per share as last year of Rs. 2.40 per share for approval in the forthcoming Annual General Meeting (AGM). Including the amount of Interim Dividend per share, the total dividend amount for 2021-22 would be Rs. 4.00 per share.

As has been widely reported in the media, the second edition of the Global Port Performance Index (CPPI) developed by the World Bank and S&P Global Market Intelligence has ranked your Company as the Most Efficient Port of India and Globally the Port has been ranked at number 26. In fact, Pipavav is the only Indian port ranked amongst the Top 40 Ports in the world. This is indeed a proud moment for all of us and it is also a strong testimony and endorsement of the fantastic work being carried out by our team. The faster turnaround of vessels helps in slow steaming. Consequently, your Company is not only helping the shipping lines in saving on their fuel cost, but it is also contributing towards a Greener Environment through reduced emissions. The Company would continue its endeavors in making Pipavav a more efficient Port.

As part of your Company's initiative on making Pipavav 'Gujarat's Green Gateway', it has reached another milestone by commissioning of 1,000 kWp capacity rooftop solar power plant. This small but important step will help in replacing about 10% of the port's total energy consumption with Green Power and will help in reducing its carbon footprint by about 1100 Tons per year. The initiative is also Pipavav's contribution to the parent company's commitment to achieve net-zero greenhouse emissions by the Year 2040.

Your Port is already connected to the electrified Western Dedicated Freight Corridor and on its part the Company has been promoting the DFC route to the shipping lines and to the trade. As a part of this promotion exercise, the Company's Associate Pipavav Railway Corporation Limited (PRCL) has started operating Container freight trains to and from Pipavav to a few Inland Container Depots (ICDs) and it plans to gradually expand connectivity to other ICDs as well. While the commissioning of this electric route has certainly reduced the inland transit time of containers, the major shift of long-distance cargo from Road to Railways will happen only when some of the financial benefit is passed on by the Railways to the trade. The Railways are gaining from running double stack trains. These trains are being run on Electric instead of Diesel and the reduction in transit time has resulted in faster turnaround times of the freight trains, which helps in better utilization of the rolling stock and therefore increased revenue. If some portion of all these benefits is shared with the trade by reducing the rail freight and making it competitive with Road, it will not only help in better utilization of this mammoth rail infrastructure, it will also reduce the inland logistics cost thus making Indian trade more competitive and will be a major contribution in reduction of the carbon footprint by the country.

The new shed of 10,000 sq. mtrs. for Fertiliser storage inside the port has been commissioned and the capex to upgrade the Liquid Berth infrastructure on the waterfront to be able to handle partially loaded Very Large Gas Carriers (VLGCs) is progressing well. Meanwhile the rail evacuation of LPG from the port is gaining good traction with customers due to reduced logistics costs and the reach to the extended hinterland. This goes on to demonstrate the Company's efforts of championing the cause of shifting cargo from Road to Rail which is being appreciated by customers and provides a strong value proposition.

In its constant endeavor of serving customers better, the Company continues to identify areas of improvement and is investing accordingly. Your Company continues to be debt-free but in order to be able to incur major capital expenditure and as a prudent measure, it is awaiting the Extension of its Concession Agreement from the Gujarat Maritime Board (GMB), the port regulatory authority. The Company continues to be in regular dialogue with GMB for an early clarification in the matter. This clarity is crucial not only for the Company for deciding on its long-term growth plans but it is also important for its stakeholders.

The Covid cases are once again seeing an increase in the country and is a constant reminder of the importance to observe precautions and protocol. Inflation due to the increase in fuel cost and commodity prices continue to be a concern for the growth of the country. The Zero Covid tolerance policy in China results in sudden lockdowns in that country thus impacting sailing schedules of shipping lines. Ocean freight rates continue to be on the higher side and are likely to remain at these levels for the remaining part of the calendar year 2022. These risks and uncertainties coupled with rising interest rates is likely to impact the country's growth rate. But the long-term growth story of the country continues to remain promising.

On behalf of the Board of Directors, I take this opportunity to thank our Shareholders for their faith in the Company during these challenging times.

The Board of Directors join me in expressing their sincere appreciation to Customers for their support particularly during the Cyclone. The Company's vendor partners have contributed in ensuring rapid restoration of the facility and making it operational post the Cyclone.

The Associate Company PRCL has continued to play a crucial role in ensuring efficient rail connectivity to and from the port. PRCL has also started running freight trains thus strengthening the rail evacuation. Rail connectivity is critical to the Port and the Board of Directors thank PRCL and Indian Railways for their strong and continued support to the Port.

I reiterate my appreciation to our team and colleagues for their dedication and commitment. Also for getting the Company an international recognition in a challenging year. I along with my colleagues on the Board would like to thank them for their efforts.

I also thank Gujarat Maritime Board, the State Government and the Central Government for their assistance and support.

India continues to be a promising country and your Company is ready to effectively and meaningfully play its part in providing an efficient and well-run Green Gateway of Gujarat.

With Best Wishes,

Tejpreet S Chopra  
Chairman

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## BOARD OF DIRECTORS

Mr. Tejpreet Singh Chopra Chairman  
 Mrs. Avantika Singh Aulakh, IAS  
 Nominee Gujarat Maritime Board  
 Mrs. Hina Shah  
 Mr. Jonathan Richard Goldner (from 11th November 2021)  
 Mr. Julian Bevis  
 Mr. Keld Pedersen  
 Mr. Maarten Degryse  
 Ms. Monica Widhani  
 Mr. Pradeep Mallick (upto 29th July 2021)  
 Mr. Samir Chaturvedi  
 Mr. Soren Brandt  
 Mr. Timothy John Smith  
 Mr. Jakob Friis Sorensen Managing Director

### CHIEF FINANCIAL OFFICER

Mr. Santosh Breed

### COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Manish Agnihotri

### STATUTORY AUDITORS

Price Waterhouse Chartered Accountants LLP  
 (Firm Regn. No. 012754N/N-500016)  
 Mumbai

### REGISTRAR & SHARE TRANSFER AGENTS

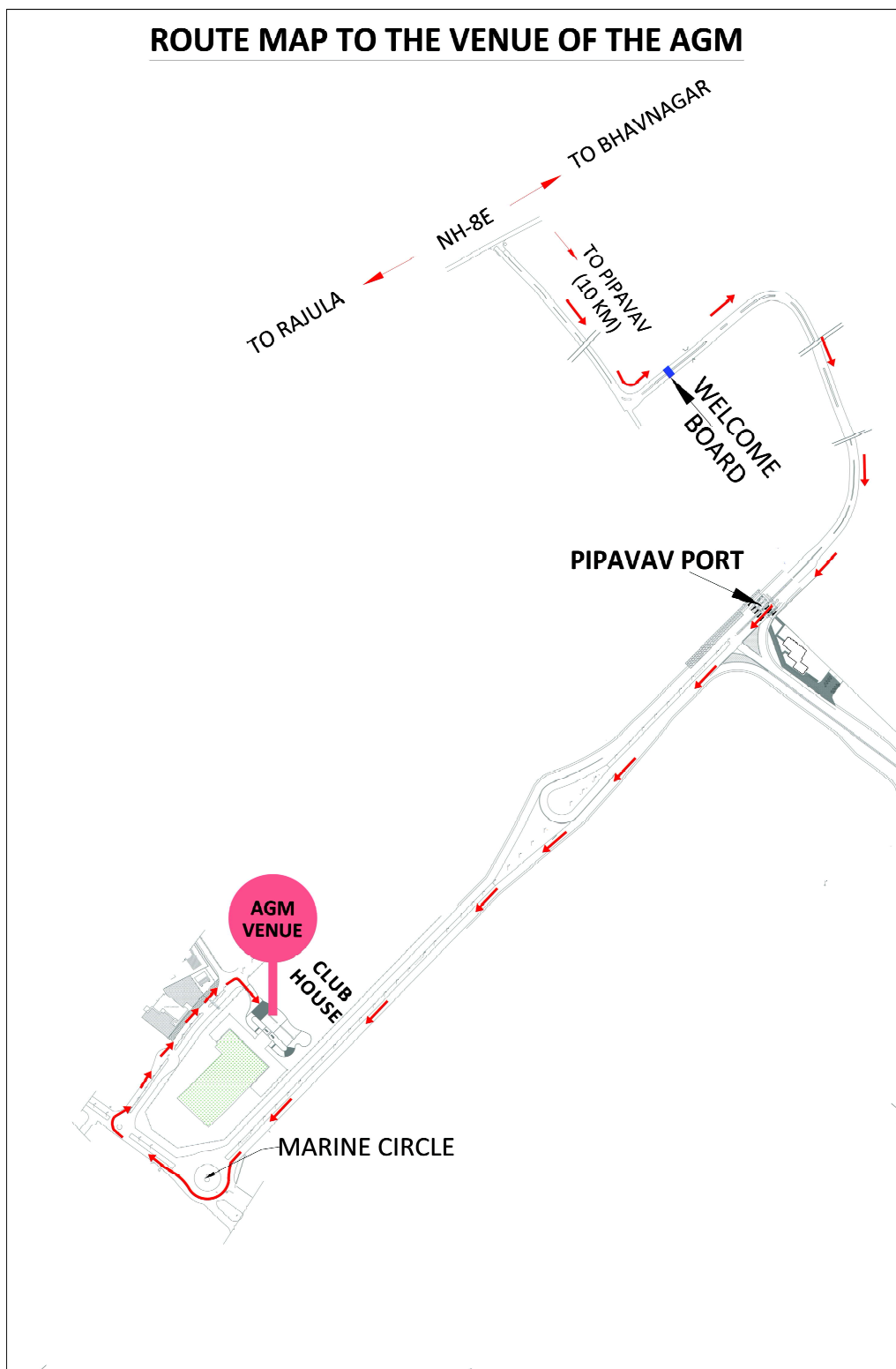
KFin Technologies Limited  
 Selenium Tower B, Plot 31-32, Financial District,  
 Nanakramguda, Serilingampally Mandal,  
 Hyderabad 500 032

### REGISTERED OFFICE

Pipavav Port, At Post Ramapara- 2 Via Rajula,  
 District Amreli, Gujarat 365 560  
 CIN: L63010GJ1992PLC018106  
 Website: www.pipavav.com  
 Tel: 02794 242400 Fax: 02794 242413

### CORPORATE OFFICE

501-502, Godrej Two  
 Pirojshanagar,  
 Vikhroli East, Mumbai 400079



**NOTICE** is hereby given that the 30th Annual General Meeting of the Members of Gujarat Pipavav Port Limited (CIN:L63010GJ1992PLC018106) ('the Company') will be held on Wednesday 3rd August 2022 at 12.00 PM IST at its Registered Office at Pipavav Port, At Post Rampara-2 via Rajula, District Amreli- 365 560 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt:
  - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2022, along with the Reports of the Board of Directors and Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, along with the Auditors Report thereon.
2. To declare a final dividend of Rs. 2.40 per equity share and to confirm the interim dividend of Rs. 1.60 per equity share already paid during the year, for the financial year ended 31st March 2022.
3. To appoint a Director in place of Mr. Soren Brandt (DIN: 00270435) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Maarten Degryse (DIN: 08925380) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS****5. Appointment of Mr. Jonathan Richard Goldner (DIN: 09311803) as Director of the Company**

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

**RESOLVED THAT** Mr. Jonathan Richard Goldner (DIN: 09311803) who was appointed as an Additional Director of the Company with effect from 11th November 2021 and who is eligible for appointment be and is hereby appointed as Director of the Company, liable to retire by rotation.

By Order of the Board of Directors  
For **Gujarat Pipavav Port Limited**

**Manish Agnihotri**  
**Company Secretary**  
**ACS 12045**

**Registered Office:**  
Pipavav Port, At Post Rampara-2 via Rajula  
District Amreli, Gujarat 365 560  
CIN: L63010GJ1992PLC018106  
Skodsborg, Denmark  
18th May 2022



**Notes:**

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM” or “Meeting”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable, issued on behalf of the nominating organisation.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

- b) The Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, concerning the Special Business in the Notice regarding the Appointment of Director, is annexed hereto and forms part of the Notice.
- c) The Route Map for the venue of the meeting is included in the Annual Report.
- d) The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
- e) Corporate Members intending to send their authorised representative to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representative to attend and vote at the AGM.
- f) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- g) Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
- h) Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.
- i) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday 28th July 2022 to Wednesday 3rd August 2022 (both days inclusive).
- j) If the Final Dividend recommended by the Board of Directors is approved at the AGM, the payment of such dividend will be made on 5th August 2022, within the stipulated time limit as under:
- (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 27th July 2022.
  - (ii) To all Members holding shares in physical form after giving effect to share transfer requests received as of the close of business hours on 27th July 2022.
- k) SEBI has mandated the submission of Permanent Account Number (PAN), email address, mobile number, bank account details and nomination by holders of physical securities. Any service request to the Company’s Registrar and Transfer Agents Kfin Technologies Limited (Kfin) shall be entertained by Kfin only upon completion of these requirements. The holders of shares in physical form also need to ensure to link their PAN to Aadhar to avoid freezing of their respective folios.
- l) Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact Kfin for assistance in this regard.
- m) Members who have not updated their bank details with the DP are requested to do so in order to enable the Company to

execute NEFT/ Electronic Transfer of Dividend amount to their bank account to eliminate all risks associated with physical dividend warrants.

- n) In order to support the 'Green Initiative', Members who have not yet registered their email address are requested to register it with their Depository Participants if the shares are held in electronic mode and with Kfin if the shares are held in physical form. As part of Green Initiative, it will enable the Company to send Annual Report in electronic form by email.
- o) The Annual Report 2021-22 of the Company along with the Notice convening the AGM is being circulated in electronic mode to the Members whose email address is registered with Kfin/ Depositories unless the Member has asked for a physical copy of the Report. The Members who have not yet registered their email address, the physical copies are being sent to them. The Annual Report along with the Notice will also be made available on the Company's website [www.pipavav.com](http://www.pipavav.com)
- p) Members desirous of getting any information about the Accounts of the Company are requested to write to the Company at least seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.
- q) **Voting Options:**

**Remote E-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act"), Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Kfin, on all resolutions set forth in this Notice.

**Voting at AGM:** The Members who have not casted their vote electronically can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the venue.

#### **PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM**

- (i) In compliance with the provisions of Section 108 of Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SEBI's circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 regarding the E-voting facility required to be provided by the listed companies, the Members are provided with the facility to cast their vote electronically, through Remote E-voting by Kfin on all resolutions set forth in this Notice convening the AGM.
- (ii) The Remote E-voting shall commence from **Sunday 31st July 2022 (9.00 a.m. IST)** and ends on **Tuesday 2nd August 2022 (5.00 p.m. IST)**. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the Cut-off date being Wednesday 27th July 2022, may cast their vote by electronic means. The Remote E-voting module shall be disabled by Kfin for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Members who have not cast their votes during Remote E-voting, shall be eligible to cast their vote during the AGM.
- (iii) Any person, who acquires shares of the Company and becomes a Member after the AGM Notice has been sent and is holding shares as of the Cut-off date i.e. 27th July 2022, may obtain the login ID and password by sending a request to Kfin. However, if he/she is already registered with NSDL/CDSL for Remote E-voting then he/she can use his/her existing User ID and password for casting the vote.
- (iv) Mr. Himanshu Kamdar (Membership No. FCS 5171, CP No. 3030) and in case of his inability Mr. Jayesh Shah (Membership No. 5637, CP No. 2535) of Rathi and Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
- (v) The Scrutinizer shall unblock the votes in presence of at least two witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Company Secretary or to such other person as may be authorised by the Chairman. The Company shall also submit the Scrutinizer's Report to the Stock Exchanges within Forty-eight hours of conclusion of the AGM.
- (vi) The Results declared along with the Scrutinizer's Report will be available on the Company's website [www.pipavav.com](http://www.pipavav.com) and on Kfin website and shall be intimated to BSE Limited and the National Stock Exchange of India Limited.
- (vii) The resolution(s) shall be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the Resolution(s).

**The instructions for Remote E-voting are as under:**

- i. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- ii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also providing ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iii. The remote e-Voting period commences from **Sunday 31st July 2022 (9.00 a.m. IST)** and ends on **Tuesday 2nd August 2022 (5.00 p.m. IST)**.
- iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- v. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become Member after sending the Notice and hold shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vi. In case of Individual Shareholders holding securities in demat mode and who acquire shares of the Company and become Member of the Company after sending the Notice and hold shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting for Individual shareholders holding securities in demat mode.”
- vii. Details of the process and manner for remote e-Voting is explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

**Details on Step 1 are mentioned below:**
**I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>1. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services</b></p> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1</li> </ol>



Type of shareholders	Login Method
	<p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>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.</li> <li>Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech.</li> <li>On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li><b>Existing user who have opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Click on New System Myeasi</li> <li>Login with your registered user id and password.</li> <li>The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</li> <li>Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li><b>User not registered for Easi/Easiest</b> <ol style="list-style-type: none"> <li>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>Proceed with completing the required fields.</li> <li>Follow the steps given in point 1</li> </ol> </li> <li><b>Alternatively, by directly accessing the e-Voting website of CDSL</b> <ol style="list-style-type: none"> <li>Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide your demat Account Number and PAN No.</li> <li>System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>After successful authentication, user will be provided links for the respective ESP, i.e. <b>KFinTech</b> where the e- Voting is in progress.</li> </ol> </li> </ol>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> <li>You can login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>Once logged-in, 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.</li> <li>Click on options available against company name or e-Voting service provider – <b>Kfintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please 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.: <b>1800 1020 990</b> or <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022-23058542-43</b>

**Details on Step 2 are mentioned below:**

**II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
  - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
  - After entering these details appropriately, click on "LOGIN".
  - You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and you take utmost care to keep your password confidential.
  - You need to login again with the new credentials.
  - On successful login, the system will prompt you to select the "EVEN" and click on "Submit"
  - On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - You may then cast your vote by selecting an appropriate option and click on "Submit".
  - A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s),