

42ND ANNUAL REPORT 2022-2023



GUJARAT THEMIS BIOSYN LIMITED

Message from

Chairman:

Dear Valued Stakeholders,

I am glad to address you all at the onset of the new financial year. I would like to start by conveying my gratitude to all our stakeholders, partners and employees for their continuous support in our journey. Our mission, as always, is to provide reliable, safe, and affordable products, to help people live healthier lives.

In the post-COVID world, importance and focus on healthcare has become even more relevant. With the authorities and public at large becoming more conscious of healthcare and well-being, investment in the pharmaceuticals sector has been growing.

Based on steady demand, your Company's performance has continued on its growth trajectory during this fiscal year. During the year ended 31st March 2023, we reported ₹148.97 cr in revenue, a growth of 29.71% YoY, while EBITDA and PAT grew 27.86% and 32.88% YoY to ₹74.22 cr and ₹57.97 cr, respectively. Despite temporary volatility in tenders in the last two quarters, our production has been on track. Better realizations were offset by higher utility costs and investment in R&D, which kept margins flattish.

As you might be aware, our present product portfolio comprises of Rifamycin-O and Rifamycin-S. We recently announced an extensive capex plan of ₹200 cr, which is being executed over a span of 2-3 years. This is being staggered over three main stages:

Firstly, we are investing substantially in R&D and product development. We recently commenced our new state-of-the-art R&D lab. Moreover, several new molecules are under development through the fermentation process, which is our forte. The new products would address new therapeutic areas in line with our motto to improve public health.

Secondly, we are investing in an API facility in line with our strategy for forward integration, to expand our footprint in the overall supply chain. Under this API block, we aim to manufacture several Rifa-based products.

Lastly, part of the capex would be directed towards setting up additional fermentation capacities in our existing land area. The molecules developed in our R&D lab would be scaled up to commercial levels in these new fermentation units.

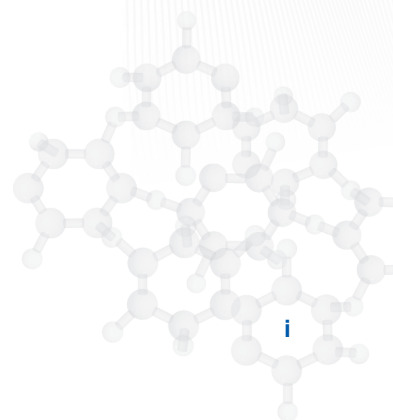
All these new facilities would be compliant with various global regulatory norms, since we are targeting export markets in addition to the domestic market.

These expansion plans are based on indications that the overall market demand is on a sustainably upward trajectory. With a competent leadership team, and a skilled and dedicated workforce, we are optimistic for the opportunities that the coming years are expected to bring, which would take your Company to new heights.

I would like to take this opportunity to thank each member of the GTBL family. I would also like to thank our Customers, Creditors, Banks, Financial Institutions and other Stakeholders. Their faith in us and their continued support helps us perform well, excel and prosper.

Yours sincerely,
Sd/-

Dr. Dinesh S. Patel
Chairman



CORPORATE INFORMATION

Board Of Directors

Dr. Dinesh S. Patel
Chairman (Non-Executive & Promoter)

Dr. Sachin D. Patel
Director (Non-Executive & Promoter)

Mr. Vijay Agarwal
Director (Non-Executive & Independent)

Mrs. Kirandeep Kaur Madan
Director (Non-Executive & Independent)

Dr. Vikram D. Sanghvi
Director (Non-Executive & Independent)

Mr. Siddharth Y. Kusumgar
Director (Non-Executive & Independent)

Mr. Jagdish G. Kaujalgi
Chief Executive Officer (CEO)
Upto 10th July, 2022

Mr. Tapas Guha Thakurata
Chief Executive Officer (CEO)
W.e.f. 5th January, 2023

Mr. Bharat Desai
Chief Financial Officer (CFO)

Mr. Rahul D. Soni
Company Secretary & Compliance Officer

Audit Committee

Mr. Vijay Agarwal, Chairman

Dr. Sachin D. Patel, Member

Mr. Siddharth Y. Kusumgar, Member

Dr. Vikram D. Sanghvi, Member

Nomination and Remuneration Committee

Mr. Vijay Agarwal, Chairman

Dr. Sachin D. Patel, Member

Mr. Siddharth Y. Kusumgar, Member

Stakeholders Relationship Committee

Dr. Sachin D. Patel, Chairman

Mr. Vijay Agarwal, Member
Upto 7th November, 2022

Dr. Dinesh S. Patel, Member

Mr. Siddharth Y. Kusumgar, Member
W.e.f. 20th May, 2022

Corporate Social Responsibility Committee

Dr. Dinesh S. Patel, Member

Dr. Sachin S. Patel, Member

Dr. Vikram D. Sanghvi, Member

Bankers

Union Bank Of India

Registered Office and Works

Plot No. 69-C, G.I.D.C. Industrial Estate, Vapi-396 195, Dist-Valsad, Gujarat.

Listing

BSE Limited (BSE)

Statutory Auditors

M/s. GMJ & Co.
Chartered Accountants,
Mumbai

Internal Auditors

R P Sardar & Co.
Chartered Accountants,
Mumbai

Secretarial Auditors

HSPN & Associates LLP.
Practicing Company Secretaries

Registrar and Share Transfer Agents

Link Intime India Pvt. Ltd.
C 101, 247 Park,
L.B.S. Marg, Vikhroli (West)
Mumbai - 400078.
Tel.: 022-49186270
Fax: 022-49186060
E-mail: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.com

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NOTICE TO THE MEMBERS

NOTICE is hereby given that the **42nd Annual General Meeting** (the “AGM” or the “Meeting”) of the Members of Gujarat Themis Biosyn Limited (the “Company”) will be held on, **Saturday, 9th September 2023 at 10:30 a.m.** at the Registered Office of Themis Medicare Limited, at 69/A, GIDC Industrial Estate, Vapi-396195, Dist. Valsad, Gujarat, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Dinesh S. Patel (DIN: 00033273) who retires by rotation and being eligible, offers himself for re-appointment.
3. To confirm the payment of Interim Dividend and to declare Final Dividend on Equity Shares for the financial year ended 31st March, 2023.

SPECIAL BUSINESS

4. Ratification of Remuneration to Cost Auditor for the financial year 2023-24.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment hereof, for the time being in force), remuneration of ₹45,000/- per annum, plus applicable taxes and reimbursement of out of pocket expenses (at actuals), as approved by the Board of Directors of the Company, payable to M/s. Raja Datta & Co., Cost Accountants (Firm Registration No. 101555) Mumbai, conducting the audit of the cost accounting records maintained by the Company in respect of API activities for the financial year ended 31st March, 2024 be and is hereby ratified.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

5. Sub-Division (Stock Split) of equity shares of the Company from the Face Value of ₹5/- to Face Value of ₹1/- per share.

To consider, and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provision of Section 61(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), read with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, and the provisions of Memorandum of Association and Articles of Association of the Company and subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies, consent of the members of the Company be and is hereby accorded for the sub-division of each of the equity share of the Company having a face value of ₹5/- each in the Authorized Equity Share Capital of the Company sub-divided into 5 (Five) equity shares having a face value of ₹1/- each (“Sub-division”);

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of face value of ₹5/- (Rupees Five only) each of the Company existing on the Record Date to be fixed by the Company shall stand sub-divided into equity shares of face value of ₹1/- (Rupees One only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of ₹5/- (Rupees Five only) each of the Company and shall be entitled to participate in full dividend to be declared after sub- divided equity shares are allotted.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the nominal value of ₹5/- (Rupees Five only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the “Record Date” to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and

in the case of members who hold the equity shares / opt to receive the sub-divided equity shares in dematerialised form, the sub- divided equity shares of nominal value of ₹1/- (Rupee One only) each shall be credited to the respective beneficiary account of the members with their respective depository participants and the Company shall undertake such corporate actions as may be necessary in relation to the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorised Committee thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board to any Director(s), Officer(s) of the Company as may be required to give effect to this above resolution".

6. Alteration of Capital Clause of Memorandum of Association of Company.

To consider, and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V with the following new Clause V:

- V. The Authorized Share Capital of the Company is ₹25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of ₹1/- (Rupees One Only) each with the power of the Company to increase or reduce from time to time its capital and to issue any shares in the equity capital and attach to any class of such shares any preference, right, privileges or priorities in payment of dividend or distribution of assets or other matter or to subject the same to any restriction limitation or conditions and to vary regulation of the Company as may be necessary to give effect to the same."

RESOLVED FURTHER THAT Dr. Dinesh S. Patel, Non-Executive Chairman, Dr. Sachin D. Patel, Director of the Company be and are hereby jointly/severally authorized to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filling of necessary forms with the Registrar of Companies and to comply with all other requirements in this regards and for any matter connected herewith or incidental hereto."

7. Payment of Commission to Dr. Dinesh S. Patel, Non-Executive Chairman.

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Articles of Association of the Company, the Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees, and based on performance evaluation, recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 13th May, 2023, read with the Explanatory Statement relating hereto, approval of the Members be and is hereby accorded for payment of commission of ₹60,00,000 Lakhs (Rupees Sixty Lakhs only) to Dr. Dinesh S. Patel, Non-Executive Chairman of the Company.

RESOLVED FURTHER THAT the Directors of the Company and/ or Company Secretary of the Company be and are hereby severally authorised to take necessary steps to do all such acts, deeds and things for and on behalf of the Company as may be necessary to give effect to the resolution."

8. Payment of Commission to Dr. Sachin D. Patel, Non-Executive Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Articles of Association of the Company, the Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees, and based on performance



evaluation, recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on 13th May, 2023, read with the Explanatory Statement relating hereto, approval of the Members be and is hereby accorded for payment of commission of ₹60,00,000 Lakhs (Rupees Sixty Lakhs only) to Dr. Sachin D. Patel, Non-Executive Director of the Company.

RESOLVED FURTHER THAT the Directors of the Company and/ or Company Secretary of the Company be and are hereby severally authorised to take necessary steps to do all such acts, deeds and things for and on behalf of the Company as may be necessary to give effect to the resolution.”

By Order of the Board of Directors

Registered Office

69/C, GIDC Industrial Estate,
Vapi- 396 195, Dist. Valsad,
Gujarat.
CIN: L24230GJ1981PLC004878

Place: Mumbai
Date: 13th May, 2023

Sd/-

Rahul D. Soni
Company Secretary & Compliance Officer
Membership. No. A61305

NOTES:

1. PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Accordingly, the facility for appointment of proxies by the Members will be available for the AGM and hence the Proxy Form and Attendance Slip are annexed to this Notice.
2. The Instrument appointing the Proxy, duly completed, stamped and signed, should reach the Registered Office of the Company not less than forty-eight hours before the time of the Annual General Meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent 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 ten percent 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 shareholder.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. 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.
6. The Company has engaged the services of Central Depository Services Limited (CDSL), to provide e-voting facility for the AGM.
7. At the 41st AGM, M/s. GMJ & Co., Chartered Accountants (Firm Registration No. 103429W) were re-appointed as Statutory Auditors of the Company for a period of 5 years until the conclusion of the 46th AGM of the Company.
The ratification of their appointment pursuant to Section 139 of the Companies Act, 2013 (the "Act") is not required in terms of notification no. SO 1833(E) dated 7th May, 2018 issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of this AGM Notice.
8. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcskrshirwadkar@gmail.com in with a copy marked to secretary@gtbl.in.net. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
9. In terms of Section 152 of the Act, Dr. Dinesh S. Patel (DIN: 00033273), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
10. The details of the Director seeking re-appointment under item no. 2 of this Notice are annexed hereto in terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard 2 on General Meetings.
11. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act, concerning the Special Business to be transacted at the Meeting, as mentioned in the Notice, is annexed hereto and forms part of this Notice.
12. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company during business hours on all working days (except Saturday, Sunday and National Holidays) from the date hereof, up to the date of the Meeting.
13. 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 the cut-off date i.e. **Friday, 1st September, 2023**, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or rnt.helpdesk@linkintime.co.in.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime (India) Private Limited (Company's Registrar and Share

Transfer Agent / RTA) and complete their Know Your Client ("KYC") formalities as mandated by law. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

15. In terms of relaxations granted by SEBI vide Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, sending hard copy of the Annual Report for the financial year 2022-23 to shareholders who have not registered their email ids with the Company/RTA/Depository has been dispensed with. Therefore, Annual Report 2022-23 including Notice shall be sent by email to those shareholders whose email ids are registered with the Company/RTA/Depository. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.gtbl.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of CDSL at www.evotingindia.com. Members who have not registered their email address with the Company can register the same by following the procedure as mentioned below in point 31. Company shall send hard copy of the Annual Report 2022-23 to the members who request for the same in writing.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised 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 dematerialised form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Link Intime for assistance in this regard.

Further, the SEBI has vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 and has introduced common and simplified norms for processing investor's service request by the Registrar and Share Transfer Agents. Accordingly, all holders of physical securities of the Company are requested to mandatorily furnish/ update the following documents / details with the RTA i.e. Link Intime India Private Limited as soon as possible, failing which all the incomplete folios of such shareholders shall be frozen:

- PAN
- Nomination
- Contact Details including Postal address with PIN code, Mobile Number, E-mail address
- Bank Account details including Bank name and branch, Bank account number, IFS code
- Specimen Signature

Members are hereby requested to visit website of the Company <http://www.gtbl.in/kyc-forms/> to download the necessary forms for updation of their details in the records of the Company and the RTA.

17. The Company has notified closure of Register of Members and Share Transfer Books from **Saturday, 2nd September, 2023** to **Saturday, 9th September, 2023** (both days inclusive) for the purpose of AGM and determining the names of the Members eligible for payment of dividend for the financial year 2022-23, if declared at the AGM.
18. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source, will be made within 30 days of the AGM i.e. on/after **Saturday 9th September, 2023** as under:
 - a. To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the CDSL, collectively "Depositories" whose names appear as beneficial owners as at the end of the business hours on **Friday, 1st September, 2023**.
 - b. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on **Friday, 1st September, 2023**.
 - c. Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.
19. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

20. For Resident Shareholders:

Taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having Valid PAN	10% or as notified by the Government of India
Members not having PAN /Valid PAN	20% or as notified by the Government of India

No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during FY 2024 does not exceed 5,000 and also in cases where members provide valid Form 15G / Form 15H as subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/Nil withholding tax. Shareholder may also submit any other document as prescribed under the IT Act to claim a lower/Nil withholding tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above.

For Non-resident shareholders:

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

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the shareholder.
- Copy of Tax Residency Certificate (TRC) for the financial year 2023 obtained from the revenue authorities of the country of tax residence, duly attested by shareholder.
- Self-declaration in Form 10F issued by the Central Board of Direct Tax. Form 10F can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by shareholder.

Kindly note that the Company is not obligated to apply beneficial tax treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

The aforementioned documents are required to be submitted to Link Intime (India) Private Limited or the Company before **Friday, 1st September, 2023**.

21. A route map showing direction to reach the venue of the 42nd Annual General Meeting is given at the end of the Notice as per the requirement of Secretarial Standard- 2 on "General Meeting".
22. The Board of Directors of the Company has appointed CS Ketan R. Shirwadkar (ACS 37829) or failing him, CS Prakash Naringrekar (ACS 5941), Designated Partners of HSPN & Associates LLP, Practicing Company Secretaries, Mumbai as Scrutinizer to scrutinize the remote e-voting and E-voting at Meeting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
23. The Scrutinizer shall within a period of within two working days from the conclusion of the Annual General Meeting, submit his report of the votes cast in favour or against, through electronic voting and polling process to the Chairman or to any other person as authorized by the Chairman. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL. The result shall be simultaneously be communicated to the BSE Limited at www.bseindia.com
24. All correspondence relating to transmission of shares, change of address, dividend mandates etc. quoting their folio numbers should be sent to the Registrar and Transfer Agent only at their address: LINK INTIME INDIA PRIVATE LIMITED, C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, Maharashtra, Tel: +91 22 49186200; Fax: +91 2224918619 Website: www.linkintime.co.in Email: rnt.helpdesk@linkintime.co.in.
25. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations, the Company is providing facility of remote e-voting to its Members through CDSL e-voting system at www.evotingindia.com in respect of the business to be transacted at the AGM.