

ANNUAL REPORT  
**2019 - 2020**

HLE Glascoat Limited  
(formerly Swiss Glascoat Equipments Ltd.)

[www.hle-glascoat.com](http://www.hle-glascoat.com)

**Corporate Identity Number (CIN)**

L26100GJ1991PLC016173

**Board of Directors**

|                       |   |
|-----------------------|---|
| Mr. Himanshu Patel    | Chairperson and Managing Director                                       |
| Mr. Aalap Patel       | Executive Director (Technical)  |
| Mr. Nilesh Patel      | Non-Executive Director  |
| Mr. Harsh Patel       | Non-Executive Director  |
| Ms. Vijayanti Punjabi | Independent Director  |
| Mr. Yatish Parekh     | Independent Director  |
| Mr. Sandeep Randery   | Independent Director  |
| Mr. Jayesh Shah       | Independent Director  |
| Mr. Sudarshan Amin    | Non-Executive Director<br>(resigned w.e.f. 15 <sup>th</sup> July, 2019) |

**Company Secretary & Compliance Officer**

Ms. Dhvani Shah

**Chief Financial Officer**Mr. Suryakant Dave (resigned w.e.f. 10<sup>th</sup> May, 2020)**Statutory Auditors**M/s. M. M. Nissim & Co., Chartered Accountants  
Mumbai**Internal Auditor**

- (1) For Anand Works:  
CNK & Associates LLP, Chartered Accountants  
Vadodara
- (2) For Maroli Works:  
AKMK & Associates LLP, Chartered Accountants  
Surat

**Bankers / Lenders**State Bank of India  
HDFC Bank Limited  
RBL Bank Limited  
Bajaj Finance Limited**Secretarial Auditor**D. G. Bhimani & Associates  
Anand**Registered Office**H – 106, Phase – IV, G.I.D.C. Estate,  
Vitthal Udyognagar – 388121.  
Dist. Anand, Gujarat**Registrar & Share Transfer Agent**Link Intime India Pvt Limited  
B-102 & 103, Shangrila Complex, First Floor,  
Opp. HDFC Bank, Nr. Radhakrishna Char Rasta,  
Akota, Vadodara - 390 020

## NOTICE

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of HLE GLASCOAT LIMITED (formerly SWISS GLASCOAT EQUIPMENTS LIMITED) will be held on Saturday, 19<sup>th</sup> day of September, 2020 at 10:30 a.m. through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - (a) the Audited Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2020, together with the Report of the Auditors thereon.
2. To declare final dividend of Rs. 2.50 per equity share of Rs. 10 each and to approve and confirm payment of interim dividend of Rs. 2.00 per equity share of Rs. 10 each declared by the Board on 11<sup>th</sup> February, 2020 for the financial year 2019-20.
3. To confirm dividend of Rs. 0.95 per preference shares of Rs. 10 each paid for the financial years 2018-19 and 2019-20 in accordance with the Scheme of Arrangement.
4. To appoint Director in place of Mr. Nilesh Patel (DIN 00141873), who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS:**

5. **Re-appointment of Mr. Himanshu Patel as the Managing Director of the Company**

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

**"RESOLVED THAT-**

- (i) pursuant to provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI Circular dated 9<sup>th</sup> May, 2018 and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to such other approvals as may be necessary, the Members of the Company hereby approve the re-appointment of Mr. Himanshu Patel (DIN 00202312) ("Appointee") as the Managing Director of the Company, liable to retire by rotation, for a period of three years with effect from 31<sup>st</sup> December, 2019 upon the terms and conditions as set out in the draft Agreement submitted and approved by the Nomination and Remuneration Committee and confirmed by the Board of Directors, including remuneration details as specified hereunder:

**"REMUNERATION AND BENEFITS:**

The Appointee shall be entitled to receive remuneration and benefits, as stipulated in the applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the Rules made thereunder and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, mentioned herein below:

**(a) SALARY:**

The Appointee shall be entitled to an annual salary, including allowances, of Rs. 75,00,000/- (Rupees Seventy Five Lakhs only).

**(b) PERQUISITES:**

In addition to the above, the Appointee shall be entitled to the following perquisites during the period of his appointment as the Managing Director of the Company:

- (i) Reimbursement of telephone expenses.
- (ii) Reimbursement of all medical expenses of the Appointee and his family.
- (iii) Company's car for official as well as for personal use.
- (iv) Leave travel concession for self and family, for touring within and outside India, once in a year or one-month salary, whichever is higher.
- (v) Entitlement for Bonus as per the Company's Rules.
- (vi) Gratuity as per the Company's Rules.
- (vii) Provident Fund as per Company's Rules.

*Family*" for the aforesaid purpose means spouse, dependent children and dependant parents of the Appointee.

**(c) COMMISSION:**

The Appointee shall also be eligible for commission on profits @ 1 % for each year and which shall be in addition to salary and perquisites and shall be payable on conclusion and finalization of the Company's Accounts.

For the aforesaid purpose, profits shall be computed in the manner set out in Sections 197 and 198 of the Companies Act, 2013.

**(d) ANNUAL INCREMENT**

The aforementioned remuneration shall be increased annually @ 10% or as may be decided by the Nomination & Remuneration Committee, subject to approval of the Board.

**(e) REMUNERATION IN CASE OF NO PROFITS OR INADEQUACY OF PROFITS:**

In event of no profit or inadequate profits in any financial year during the currency of his tenure as the Managing Director, the remuneration-salary and perquisites shall be subject to the overall maximum limits as prescribed under Clause (A) of section II of part II of Schedule V of the Companies Act, 2013.

For the purpose of computation of aforesaid remuneration, Gratuity as per the Company's Rules shall not be included.

**(f) SITTING FEES:**

The Appointee shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committees thereof during the currency of his tenure as the Managing Director.

The total remuneration of the Appointee shall be within the limits specified in Sections 196 to 198 and Schedule V of the Companies Act, 2013";

- (ii) pursuant to the provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do hereby accords its approval to the payment of remuneration in excess of 5% of the Net Profit in aggregate to all its Executive Directors, who are promoters or members of promoter group, during tenure of the said agreement, provided the remuneration payable to each of the Executive Directors shall not exceed the individual permissible limits under the applicable provisions of the Companies Act, 2013;
- (iii) the Board of Directors of the Company is hereby severally authorized to take all such steps as may be necessary for obtaining approvals (statutory, contractual or otherwise) in relation to the above, and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this Resolution."

6. **Re-appointment of Mr. Aalap Patel as the Whole-time Director [designated as Executive Director (Technical)] of the Company**

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

**"RESOLVED THAT-**

- (i) pursuant to provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI Circular dated 9<sup>th</sup> May, 2018 and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to such other approvals as may be necessary, the Members of the Company hereby approve re-appointment of Mr. Aalap Patel (DIN 06858672) ("Appointee") as the Whole-time Director [designated as Executive Director (Technical)] of the Company, liable to retire by rotation, for a period of three years with effect from 31<sup>st</sup> December, 2019 upon the terms and conditions as set out in the draft Agreement submitted and approved by the Nomination and Remuneration Committee and confirmed by the Board of Directors, including remuneration details as specified here under:

**"REMUNERATION AND BENEFITS:**

The Appointee shall be entitled to receive remuneration and benefits, as stipulated in the applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the Rules made thereunder and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, mentioned herein below:

**(a) SALARY:**

The Appointee shall be entitled to an annual salary, including allowances, of Rs. 55,00,000 /-(Rupees Fifty Five Lakhs only).

**(b) PERQUISITES:**

In addition to the above, the Appointee shall be entitled to the following perquisites during the period of his appointment as the Executive Director (Technical) of the Company:

- (i) Reimbursement of telephone expenses.
- (ii) Reimbursement of all medical expenses of the Appointee and his family.
- (iii) Company's car for official as well as for personal use.
- (iv) Leave travel concession for self and family, for touring within and outside India, once in a year or one-month salary, whichever is higher.

- (v) Entitlement for Bonus as per the Company's Rules.
- (vi) Gratuity as per the Company's Rules.
- (vii) Provident Fund as per Company's Rules.

Family" for the aforesaid purpose means spouse, dependant children and dependant parents of the Appointee.

**(c) ANNUAL INCREMENT**

The aforementioned remuneration shall be increased annually @ 10% or as may be decided by the Nomination & Remuneration Committee, subject to approval of the Board.

**(d) REMUNERATION IN CASE OF NO PROFITS OR INADEQUACY OF PROFITS:**

In event of no profit or inadequate profits in any financial year during the currency of his tenure as the Executive Director (Technical), the remuneration- salary and perquisites shall be subject to the overall maximum limits as prescribed under Clause (A) of section II of part II of Schedule V of the Companies Act, 2013.

For the purpose of computation of aforesaid remuneration, Gratuity as per the Company's Rules shall not be included.

**(e) SITTING FEES:**

The Appointee shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committees thereof during the currency of his tenure as the Executive Director (Technical).

The total remuneration of the Appointee shall be within the limits specified in Sections 196 to 198 and Schedule V of the Companies Act, 2013.";

- (ii) pursuant to the provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do hereby accords its approval to the payment of remuneration in excess of 5% of the Net Profit in aggregate to all its Executive Directors, who are promoters or members of promoter group, during tenure of the said agreement, provided the remuneration payable to each of the Executive Directors shall not exceed the individual permissible limits under the applicable provisions of the Companies Act, 2013;
- (iii) the Board of Directors of the Company is hereby severally authorized to take all such steps as may be necessary for obtaining approvals (statutory, contractual or otherwise) in relation to the above, and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this Resolution."

**7. Ratification/ Approval of remuneration payable to Cost Auditors for financial year 2020-21**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as recommended by the Audit Committee, and approved by the Board of Directors and set out in the Explanatory Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2021, is hereby ratified and approved."

**8 Acceptance of Deposits from Members under Section 73 of the Companies Act, 2013**

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

**"RESOLVED THAT-**

- (i) pursuant to the provisions of Section 73 of the Companies Act, 2013 read with the provisions of the Companies (Acceptance of Deposits) Rules, 2014, and other applicable provisions, if any, and subject to such conditions and approval and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to invite/ accept/ renew / receive money by way of unsecured/ secured, or in any other form, deposits from the Members of the Company, through circular, advertisement or any other permissible mode, up to the permissible limits prescribed under the applicable provisions of law and on the terms and conditions as the Board of Directors may in its sole discretion deem fit and necessary;
- (ii) for the purpose of giving effect to this Resolution, Mr. Himanshu Patel, Chairperson and Managing Director and/ or Mr. Aalap Patel, Executive Director (Technical) are hereby severally authorized to do all such acts, deeds, matters and things as may necessary, proper, expedient or incidental for giving effect to this Resolution."

**By the Order of the Board of**

**HLE Glascoat Limited**

(Formerly Swiss Glascoat Equipments Limited)

**Sd/-**

**Ms. Dhvani Shah**  
**Company Secretary**

**Date:** 20<sup>th</sup> June, 2020

**NOTES:**

**(A) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 5 to 8 of the accompanying notice is annexed hereto.**

**(B) Instructions for Participation through VC**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, permitted the holding of Annual General Meeting through Video Conference (VC) or Other Audio Visual Means (OAVM) without the physical presence of Members at a common venue. In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/ OAVM. Hence, the Members can attend and participate in the ensuing AGM through VC/ OAVM only. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc) intending their authorised representatives to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting are requested to send scanned certified true copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/ Authorisation Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer by email through their registered email address to [dgbhimani@yahoo.co.in](mailto:dgbhimani@yahoo.co.in) with copies marked to the Company at [share@glascoat.com](mailto:share@glascoat.com) and [sachin.dalwadi@glascoat.com](mailto:sachin.dalwadi@glascoat.com) and to its RTA at [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in).
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 19<sup>th</sup> September, 2020. Members seeking to inspect such documents can send an email to [share@glascoat.com](mailto:share@glascoat.com) and [sachin.dalwadi@glascoat.com](mailto:sachin.dalwadi@glascoat.com).
5. 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 atleast TEN days before the AGM on so as to enable the Management to keep the information ready at the Meeting, mentioning their name demat account number/ folio number, email id, mobile number through email at [share@glascoat.com](mailto:share@glascoat.com) and [sachin.dalwadi@glascoat.com](mailto:sachin.dalwadi@glascoat.com). The same will be replied by the Company suitably.
6. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated 12<sup>th</sup> May, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website: [www.hle-glascoat.com](http://www.hle-glascoat.com) in Investors Guide/ Financial Information/ Yearly Reports; website of BSE Limited at [www.bseindia.com](http://www.bseindia.com). Members can attend and participate in the Annual General Meeting through VC/ OAVM facility only.
7. Members attending the Meeting through VC/ OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The OAVM platform "InstaMeet" of the RTA of the Company - Link Intime India Private Limited has been chosen for conducting the 29<sup>th</sup> Annual General Meeting of the Company. Instructions for joining the Annual General Meeting and speaking and voting thereat are as follows:

➤ **Instructions for Shareholders/ Members to attend the Annual General Meeting through InstaMeet (VC/ OAVM):**

- (i) Shareholders/ Members are entitled to attend the Annual General Meeting through VC/ OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/ OAVM shall open 30 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.
- (ii) Shareholders/Members are requested to participate on first come first serve basis as participation through VC/ OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/ Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the Meeting without restrictions of first-come-first serve basis.
- (iii) Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

|        |  |   |
|--------|--|---|
| Step 1 | Open the internet browser and launch the URL for InstaMeet << <a href="https://instameet.linkintime.co.in">https://instameet.linkintime.co.in</a> >>   |   |
| Step 2 | Register with your following details:  |   |
|        | Demat Account No. or Folio No  | Members holding shares in:-                             |
|        |  | CDSL :- 16 Digit Beneficiary ID                         |
|        |  | NSDL :- 8 Character DP ID followed by 8 Digit Client ID |
|        |  | PHYSICAL :- Folio Number registered with the Company    |
|        | PAN :- Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable. Mobile No. :- Enter your mobile number Email ID: - Enter your email id, as recorded with your DP / Company. |   |
| Step 3 | Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the Meeting).  |   |

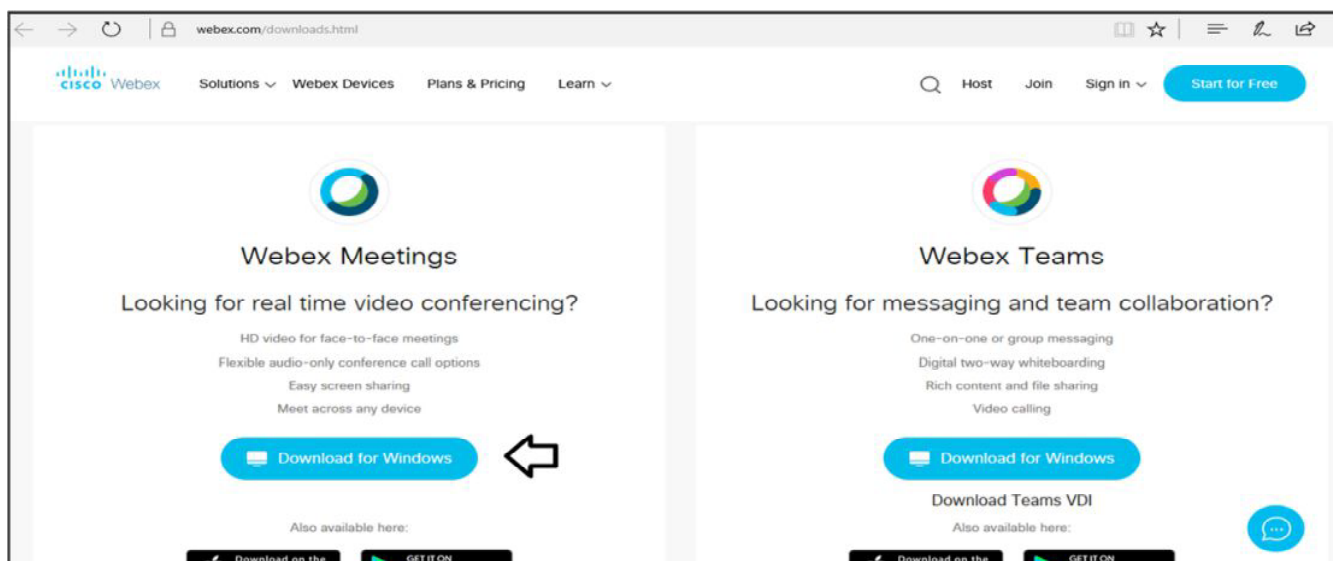
➤ **Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:**

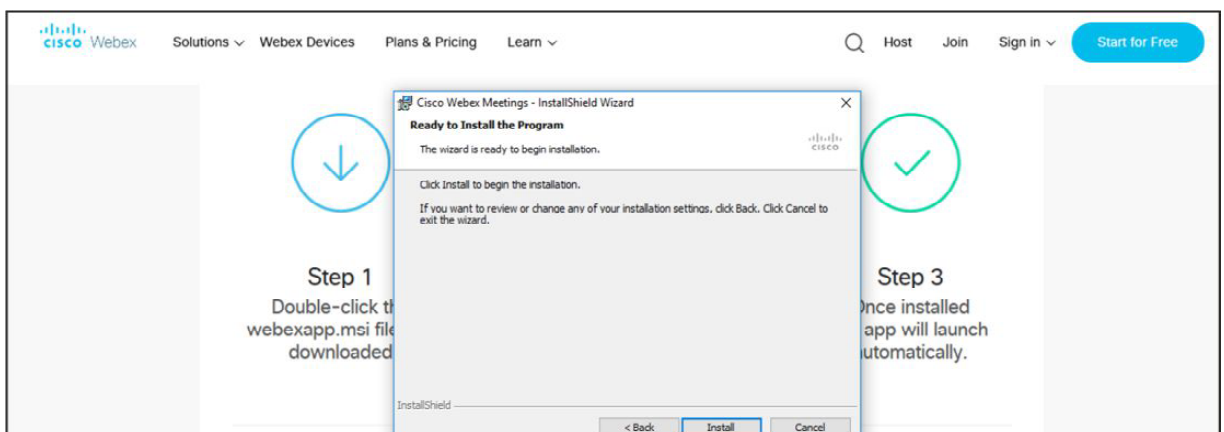
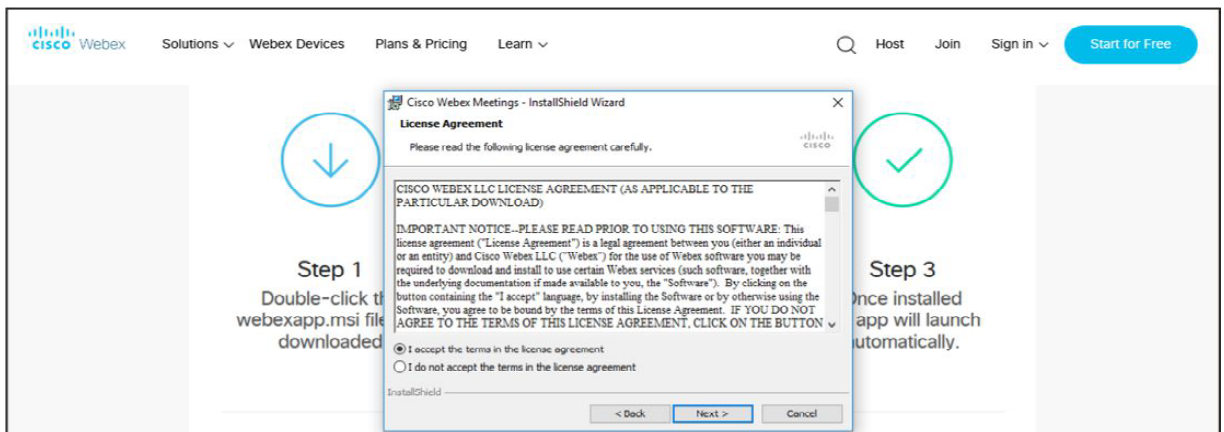
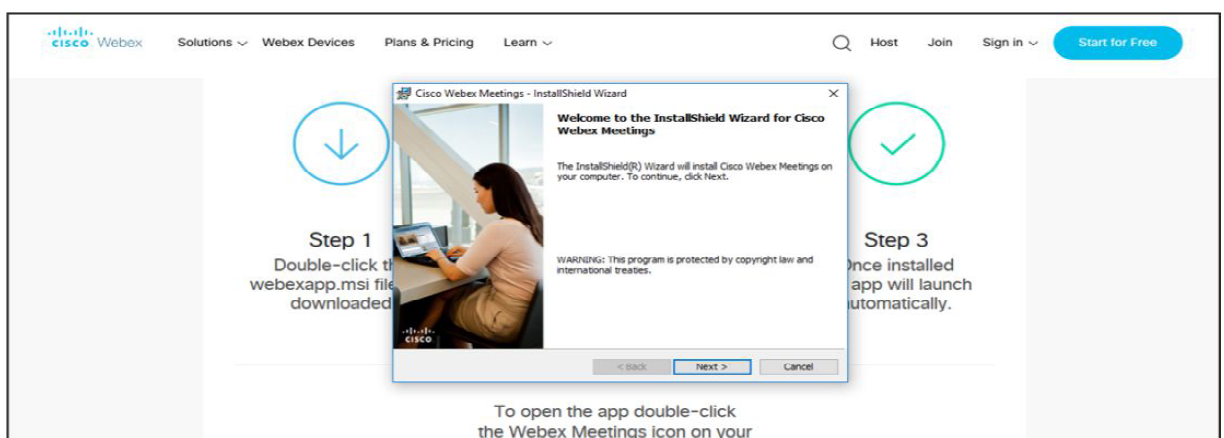
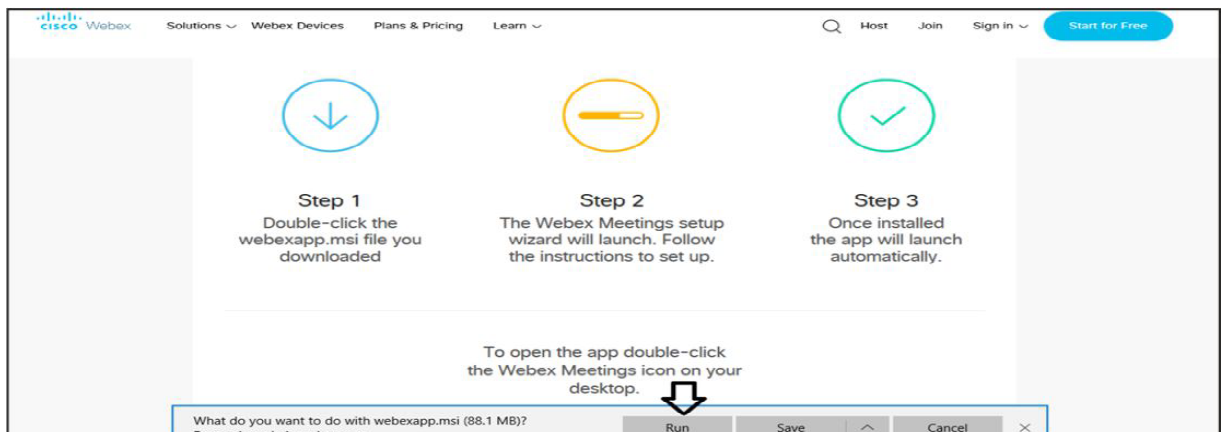
- Shareholders/ Members who would like to express their views/ ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at [share@glascoat.com](mailto:share@glascoat.com) and [sachin.dalwadi@glascoat.com](mailto:sachin.dalwadi@glascoat.com) from 1<sup>st</sup> September, 2020 (9:00 a.m. IST) to 15<sup>th</sup> September, 2020 (5:00 p.m. IST) (preferably four days prior to the date of AGM).
- The first 10 Speakers on first come basis will only be allowed to express their views/ ask questions during the Meeting.
- Those shareholders/ members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.
- Relevance of questions and order of speakers at the Meeting shall be decided by the Chairperson.

➤ **For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, members are requested to download and install the Webex application in advance by following the instructions as under:**

- Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html>

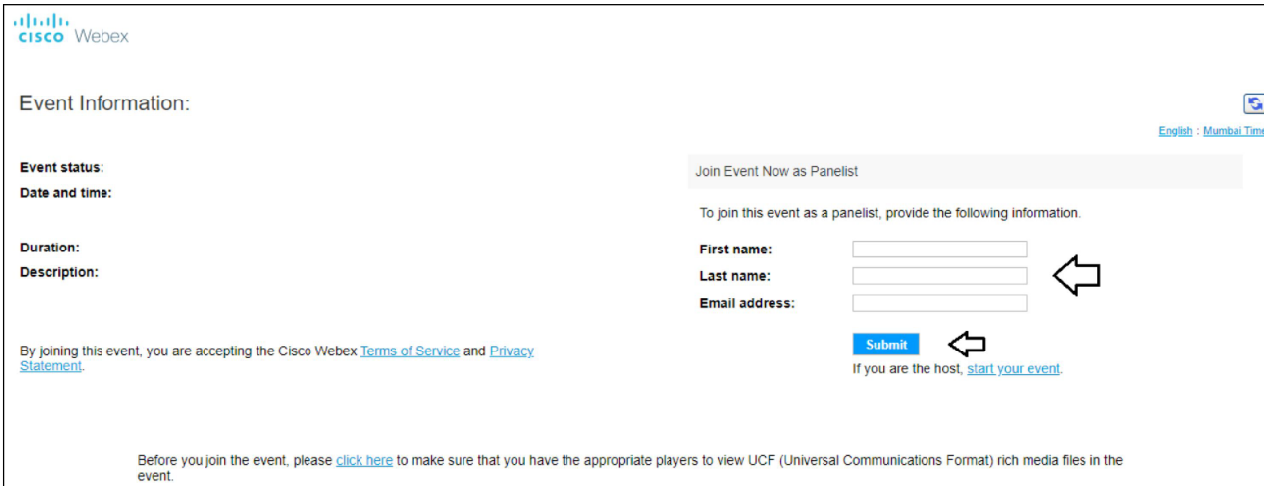
➤ **General Guidelines for VC / OAVM participation:**





- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

| Step 1 | Enter your First Name, Last Name and Email ID and click on Join Event.   |
|--------|--|
| 1 (A)  | If you have already installed the Webex application on your device, join the meeting by clicking on Join Now   |
| 1 (B)  | If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <u>Run a temporary application</u> .<br>Click on <u>Run a temporary application</u> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Event |



The screenshot shows the Cisco Webex interface for joining an event as a panelist. It includes fields for 'First name', 'Last name', and 'Email address', a 'Submit' button, and a link to 'start your event' if you are the host. There are also sections for 'Event Information' with fields for 'Event status', 'Date and time', 'Duration', and 'Description'. A note at the bottom states: 'Before you join the event, please [click here](#) to make sure that you have the appropriate players to view UCF (Universal Communications Format) rich media files in the event.'

- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.
- Please refer the instructions mentioned above for the software requirements and kindly ensure to install the same on the device which would be used to attend the Meeting. Please read the instructions carefully and participate in the Meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction / InstaMeet website.
- In case the shareholders/members have any queries or issues regarding joining the Annual General Meeting, kindly write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call at - Tel.: (022-49186175).

➤ **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the Scrutiniser during the Meeting, Shareholders/ Members who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
- After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/ Against'.
- Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired.  
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.

- (v) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

- (vi) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

- Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted 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 facility during the Meeting.
- Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.
- In case the shareholders/ members have any queries or issues regarding voting at the Annual General Meeting, kindly write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call at Tel : ( 022-49186175)

**(C) Remote E-Voting through electronic means**

1. In accordance with Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended to date) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering Remote E-voting facility as an alternate, to all the Members of the Company, to cast their votes electronically on all resolutions set forth in the Notice herein.
2. For this purpose, the Link Intime (India) Pvt. Ltd. (LIPL) shall provide facility for Remote E-voting to enable the Members to cast their votes electronically. **Remote E-voting is optional.**
3. The Members who have cast their votes electronically prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.
4. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Member(s) on the cut-off date. Votes once cast shall not be allowed to change subsequently.
5. The instructions and other information relating to Remote E-voting are as under:

- i. The remote e-voting period commences on Wednesday, 16<sup>th</sup> September, 2020 (9:00 a.m.) and ends on Friday, 18<sup>th</sup> September, 2020 (5:00 p.m.). During this period, Members, holding shares either in physical form or dematerialised form, as on cut-off date Saturday, 12<sup>th</sup> September, 2020, may cast their vote electronically. Thereafter, the Remote E-voting module shall be disabled by LIPL at 5.00 p.m. on the last day i.e. Friday, 18<sup>th</sup> September, 2020.

ii. Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

- a. Visit the e-voting system of LIPL. Open web browser by typing the following URL:  
<https://instavote.linkintime.co.in>.
- b. Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- Click on "Sign Up" tab available under 'Shareholders' section register with your following details:
  - ❖ Enter your User ID as given below:
    - **Shareholders holding shares in demat account with NSDL** shall provide 8 Character DP ID followed by 8 Digit Client ID
    - **Shareholders holding shares in demat account with CDSL** shall provide 16 Digit Beneficiary ID
    - **Shareholders holding shares in Physical Form i.e. Share Certificate** shall provide Event No + Folio Number registered with the Company.
    - **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable.
    - **DOB / DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
    - **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP / Company.

Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or Company, please enter Folio number therein.