

# 60th ANNUAL REPORT 2021-2022

bajaj group



## HERCULES HOISTS LIMITED

**Lifting**

**Moving**

**Storing**

***Material Handling. Delivered.***

## FINANCIAL HIGHLIGHTS

(₹ in Lakhs)

Description	2021-22	2020-21	2019-20	2018-19	2017-18
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Gross Sales	10,739.16	7,736.53	8,105.00	9,952.72	7,421.63
<b>Net Sales</b>	<b>10,739.16</b>	<b>7,736.53</b>	<b>8,105.00</b>	<b>9,952.72</b>	<b>7,261.02</b>
Sale of Power Units Generated	105.45	100.66	194.84	264.12	286.09
Other Income	1,598.22	850.13	1,493.27	976.05	980.69
<b>Gross Revenue</b>	<b>12,442.84</b>	<b>8,687.32</b>	<b>9,793.11</b>	<b>11,192.89</b>	<b>8,527.80</b>
Cost of Material	6,564.45	4,577.72	4,390.20	5,576.08	4,308.75
Operating & Other Expenses	3,592.08	2,864.38	3,448.89	3,702.49	2,853.49
Interest & Finance Expenses	0.96	0.89	1.91	-	3.80
Depreciation/Amortisation	247.35	289.25	353.20	301.54	292.23
<b>Profit Before tax and exceptional items</b>	<b>2,038.00</b>	<b>955.09</b>	<b>1,598.91</b>	<b>1,612.78</b>	<b>1,069.53</b>
Less-Exceptional Items	193.23	-	-	-	-
<b>Profit Before tax</b>	<b>1,844.77</b>	<b>955.09</b>	<b>1,598.91</b>	<b>1,612.78</b>	<b>1,069.53</b>
Current Tax (IncomeTax)	295.24	91.15	167.92	361.61	232.26
Deferred Tax	55.52	87.47	133.07	-29.18	-141.12
<b>Profit After Tax &amp; Adjustment for earlier Years</b>	<b>1,494.01</b>	<b>776.46</b>	<b>1,297.92</b>	<b>1,280.35</b>	<b>978.39</b>
<b>Dividend / Proposed Dividend</b>	<b>832.00</b>	<b>480.00</b>	<b>576.00</b>	<b>480.00</b>	<b>400.00</b>
<b>BALANCE SHEET</b>					
Net Worth	61,900.98	49,440.29	33,724.21	42,677.61	38,005.28
Other Liabilities	61.00	67.37	65.50	74.78	47.00
Deferred Tax Liability (Net)	3,181.64	1,584.02	337.49	685.66	243.39
Current Liabilities	2,768.92	1,454.91	1,090.61	1,629.62	1,405.48
<b>Total Equity and Liabilities</b>	<b>67,912.55</b>	<b>52,546.58</b>	<b>35,217.81</b>	<b>45,067.68</b>	<b>39,701.15</b>
Fixed Assets -Gross (including Capital WIP)	4,010.70	4,679.79	4,572.67	4,436.38	4,073.79
Fixed Assets- Net	2,872.20	3,258.35	3,420.85	3,598.81	3,523.63
Investments	51,033.97	40,073.75	20,698.33	29,784.36	26,044.08
Other Assets	193.50	186.88	224.70	257.33	455.20
Current Assets	13,812.88	9,027.61	10,873.95	11,427.18	9,678.24
<b>Total Assets</b>	<b>67,912.55</b>	<b>52,546.58</b>	<b>35,217.81</b>	<b>45,067.68</b>	<b>39,701.15</b>
<b>RATIOS and STATISTICS</b>					
Proprietary Ratio	0.91:1	0.94:1	0.96:1	0.95:1	0.96:1
Debt Equity Ratio	0:1	0:1	0:1	0:1	0:1
Current Ratio	4.99:1	6.20:1	9.97:1	7.01:1	6.88:1
Return on Proprietor's Fund	2.41%	1.57%	3.85%	3.00%	2.57%
Return on Capital Employed	2.83%	1.87%	4.69%	3.71%	2.80%
Operating Expenses Ratio	93.66%	94.96%	94.45%	90.82%	94.90%
Operating Profit Ratio	4.06%	1.34%	1.27%	6.23%	1.18%
Net Profit Ratio	13.78%	9.91%	15.64%	12.53%	12.96%
Dividend Per Share (Rs.)	2.60	1.50	1.80	1.50	1.25
Earning per Equity Share (Rs.)	4.67	2.43	4.06	4.00	3.06
Price Earning Ratio	29.76	46.01	12.44	28.93	34.20
Debtors Turnover Ratio	12.78	7.98	4.10	4.07	2.51
Inventory Turnover Ratio	2.58	1.60	1.22	1.54	1.31
Book Value per Equity Share (Rs.)	193.44	154.50	105.39	133.37	118.77
No. of Equity Shareholders	16,394	17052	11327	11,387	10,845
No. of Employees	149	132	137	141	136

- Note:**
- 1) Proprietary Ratio = (Equity Capital + Reserves & Surplus - Miscellaneous Expenses) / Total Assets
  - 2) Debt Equity Ratio = Debt / Equity
  - 3) Current Ratio = Current Assets / Current Liabilities
  - 4) Return on Proprietor's Funds = Profit After Tax / (Equity Capital + Reserves & Surplus - Miscellaneous Expenses)
  - 5) Return on Capital Employed = Profit Before Interest & Tax / (Equity Capital + Reserves & Surplus+ Non Current Liabilities - Miscellaneous Expenses)
  - 6) Operating Expenses Ratio = (Cost of Material + Operating & Other Expenses ) / (Net Sales+windmill income)
  - 7) Operating Profit Ratio= (Profit before Tax-Other Income)/ (Net Sales+windmill income)
  - 7) Net Profit Ratio = Profit After Tax / (Net Sales+windmill income)
  - 8) Price Earning Ratio=Market Price Per Share/ Earning Per Share
  - 9) Debtors Turnover Ratio= (Net Sales+Windmill income)/(Average Trade Receivable)
  - 10) Inventory Turnover Ratio= Cost of Materials / Average Inventory



# HERCULES HOISTS LIMITED

## 60<sup>th</sup> ANNUAL REPORT 2021-2022

### BOARD OF DIRECTORS

Shekhar Bajaj - *Chairman*  
 H A Nevatia (*Whole-time Director*)  
 Gaurav V Nevatia  
 Shruti Jatia  
 Vandan Shah  
 Nirav Nayan Bajaj

### MANAGEMENT TEAM

Amit Bhalla (*President & CEO*)  
 Vivek Mahendru (*Executive -Vice President Operation*)  
 Vijay Singh (*Chief Financial Officer*)  
 Debi Prasad Padhy (*Senior General Manager-Sales & Marketing*)

### COMPANY SECRETARY

Kiran Mukadam

### CONTENTS

Notice .....	02
Voting through Electronic Means .....	05
Annual General Meeting through VC/OAVM .....	08
Director's Report .....	09
Annexures A to B to Board Report .....	13
Management Discussion & Analysis .....	19
Corporate Governance Report .....	21
Business Responsibility Report .....	32
Auditor's Report .....	36
Balance Sheet .....	44
Statement of Profit & Loss Account .....	45
Cash Flow Statement .....	46
Notes to Financial Statements .....	49

### BANKERS

HDFC Bank, Axis Bank

### AUDITORS

Kanu Doshi Associates LLP- *Chartered Accountants*

### COST AUDITORS

Aatish Dhatrak and Associates

### SECRETARIAL AUDITORS

S N Ananthasubramaniam & Co.- *Company Secretaries*

**CIN:** L45400MH1962PLC012385

**Website:** [www.indef.com](http://www.indef.com)

### ANNUAL GENERAL MEETING

On Wednesday, **August 10, 2022** at 3.00 p. m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

### REGISTERED OFFICE

Bajaj Bhawan, 2<sup>nd</sup> floor, 226, Jamnalal Bajaj Marg, Nariman Point, Mumbai, 400021 (MH)

### CORPORATE OFFICE

501-504, Shelton Cubix, Sector 15, Plot 87, CBD Belapur, Navi Mumbai, Thane 400614



## NOTICE

**NOTICE** is hereby given that the **60th Annual General Meeting of the Members of Hercules Hoists Limited** will be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on **Wednesday, August 10, 2022 at 3.00 p. m.** to transact the following businesses: -

1. To receive, consider and adopt the audited statement of Profit and Loss Account for the year ended March 31, 2022 and the Balance Sheet as at that date and Report of Directors and Auditors thereon.
2. To confirm the payment of interim dividend on equity shares and to declare a dividend on equity shares for the financial year ended March 31, 2022.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Kanu Doshi Associates LLP Chartered Accountants (Firm Registration No. 104746W/W100096) be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 65<sup>th</sup> AGM to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."
4. To appoint a Director in place of Shri Nirav Nayan Bajaj [DIN No. 08472468] who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:

5. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the remuneration of Rs. 52,000/- plus applicable tax, reimbursement of out-of-pocket expenses payable to the Cost Auditor, M/s, Aatish Dhattrak & Associates Cost Accountants appointed by the Board of Directors of the Company, for the financial year 2022-23, be and are hereby ratified and confirmed."
6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:  
**"RESOLVED THAT** Pursuant to SEBI (LODR) Regulations, 2015, as per Regulation 17(1A) of SEBI (LODR) Regulations, 2015, (including any statutory modification(s) or enactment(s) thereof continuation of the directorship of Shri Shekar Bajaj [DIN00089358] as Chairman and Non-Executive Director of the Company, after attaining the age of seventy-five years, be and is hereby approved.  
**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary for the continuation of the appointment of aforesaid person as Chairman and Non-Executive Director of the Company."
7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013, (including any statutory modification(s) or enactment(s) thereof, the re-appointment of Shri H A Nevatia [DIN No. 00066955] as a Director in Whole-time employment of the Company for a period of two years from November 22, 2022 to November 21, 2024 on the following remuneration and perquisites, be and is hereby approved, with powers to the Board of Directors to alter and vary the terms and conditions of remuneration (including minimum remuneration in case of absence or inadequacy of profits) in such manner as the Board may deem fit within the limits specified in Schedule V of the Companies Act, 2013 or any statutory modification(s) or substitution (s) thereof.
  - a) **Remuneration:** Rs.25,000/- per month.
  - b) **Perquisites:**
    - i) Free use of Company's Car for Company's work as well as for personal purposes, along with driver.
    - ii) Telephone at residence and a mobile phone at Company's cost.

**RESOLVED FURTHER THAT** in any financial year during the period November 22, 2022 to November 21, 2024, when the Company has made no profits or its profits are inadequate, it will pay to the Whole-time Director by way of remuneration and perquisites as specified above, subject to restrictions, if any, set forth in Schedule V of the Companies Act, 2013."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary for the re-appointment of aforesaid person as a Whole-time Director of the Company."

**NOTES:**

1. In view of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, and 13th January, 2021 respectively (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May, 2020, 5th May 2022 and 15th January, 2021 respectively issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM which does not require physical presence of members at a common venue. 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. A member is entitled to attend, and to vote, to appoint a proxy instead of himself. Since this AGM is being held pursuant to the MCA Circulars/ SEBI Circulars 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 AGM and hence proxy form and attendance slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individual/ HUF, NRI etc.) are required to send a scanned copy of its Board resolution or authorization, authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from August 4, 2022 to August 10, 2022 both days inclusive.
5. Payment of Dividend, if sanction and subject to deduction of tax at source, will be made after August 10, 2022
6. Since the AGM will be held through VC/OVAM, the Route Map is not required to annex to this Notice.
7. Members holding shares physically are requested to notify immediately any change in address to the Company.
8. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions at **ksm@indef.com**, as to reach the Company at least 10 days before the Annual General Meeting, so that the same can be suitably replied.
9. In compliance with the aforesaid MCA circulars and SEBI circular dated May 12, 2020, Notice of AGM along with the Annual Report is being only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.indef.com](http://www.indef.com) and stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The Company has published a Public Notice by way of advertisement with the required details of 60th AGM, for information of the Members.
10. All documents referred to in the accompanying Notice and Explanatory statement shall be open for inspection at the Registered Office of the Company during the office hours on all working days up to the date of the Annual General Meeting of the Company. Members seeking to inspect such documents can send an email to : [ksm@indef.com](mailto:ksm@indef.com)
11. The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014.
12. The Companies can send various notices/documents to its shareholder through electronic mode to the registered email addresses of shareholders. Accordingly, members are requested to intimate their email address to the Company's Registrar and Share Transfer Agent. Please note that as a member of the Company, you are entitled to receive on request a physical copy of the said documents in accordance with the provisions of the Companies Act, 2013.

**Explanatory Statements under the Companies Act, 2013 and SEBI (LODR) Regulations 2015:****Item No. 3**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act. The Members at the 55th Annual General Meeting ("AGM") of the Company held on August 9, 2017, had approved the appointment of Kanu Doshi Associates LLP [KDA], Chartered Accountants (Firm Registration No.: 104746W/W100096) as Statutory Auditors of the Company, to hold office till the conclusion of the 60th AGM.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on May 26, 2022, proposed the re-appointment of KDA, Chartered Accountants





(Firm Registration No.: 104746W/W100096), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of 60th AGM till the conclusion of 65th AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors. KDA is member of the Institute of Chartered Accountants of India and have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company, and their relatives, are in any way concerned or interested in the said Resolution.

**Item No. 5**

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s, Aatish Dhatrak & Associates, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2022-23. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors as set out in the Resolution for the aforesaid services to be rendered by them. The Board recommends passing of the Ordinary Resolution as set out in item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company, and their relatives, are in any way concerned or interested in the said Resolution.

**Item No. 6**

Shri Shekhar Bajaj, Chairman of the Company will be attaining the age of 75 (seventy-five) years in June, 2023. He is due for retirement by rotation at the Annual General Meeting of the Company to be held around August, 2023.

Pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015, a listed entity shall appoint a person or continue the directorship of any person who has attained the age of seventy-five years, as a non-executive director, only on obtaining approval of the shareholders by way of a Special resolution.

The Board of Directors are of the opinion that considering his immense experience in the industry and his leadership qualities, his continuation as Chairman & Non-Executive Director will be of great benefit to and in the interest of the Company. Accordingly, approval of the shareholders is therefore being sought by way of Special resolution to continue the directorship of Shri Shekhar Bajaj as Chairman and Non-Executive Director of the Company, after attaining the age of seventy-five years. The Board recommends passing of the Special Resolution as set out in item No. 6 of the Notice.

None of the Directors, Key Managerial Personnel, and their relatives other than Shri Shekhar Bajaj are concerned or interested in the said Resolution.

**Item No. 7**

The term of the Whole-time Director, Shri H A Nevatia will expire on November 20, 2022. The Board of Directors felt that his continued contribution on various matters will be in the interest of the Company. On the recommendation of Nomination & Remuneration Committee, it was decided in the Board Meeting dated May 26, 2022, to re-appoint Shri H A Nevatia as a Director in the whole-time employment of the Company for a further period of two years from November 22, 2022 to November 21, 2024 on the terms as set out in the Resolution. Under the section 196 (3) proviso, the age of Shri H A Nevatia is more than seventy. Hence, the approval of the shareholders vide special resolution is accordingly sought for the re-appointment of Shri H A Nevatia as a Director in the Whole-time employment of the Company and the remuneration payable to him. The perquisites like Provident Fund, Gratuity, Superannuation and Leave are not applicable to him. The Board recommends passing of the Special Resolution as set out in item No. 7 of the Notice.

None of the Directors, Key Managerial Personnel, and their relatives other than Shri H A Nevatia are concerned or interested in the said Resolution.

**On behalf of the Board of Directors**

**Dated : 26/05/2022**  
**Place : Mumbai**

**Shekhar Bajaj**  
Chairman  
(DIN No. 00089358)

## VOTING THROUGH ELECTRONIC MEANS

- I) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation no. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM will be provided by Link Intime India Private Limited (Link Intime)
- II) The facility for voting through e-voting shall be made available at the AGM and the members attending the meeting through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting at AGM.
- III) The members who have cast their vote by e-voting prior to the AGM may also attend the AGM through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), but shall not be entitled to cast their vote again.
- IV) The e-voting period commences on August 7, 2022 (9:00 am) and ends on August 9, 2022 5:00 pm). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of August 3, 2022 may cast their vote by e-voting. The e-voting module shall be disabled by Link Intime for voting thereafter.
- V) As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

### **A) Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL-
  - a. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see the e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  - b. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
  - c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
  - a. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  - b. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  - c. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  - d. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.



- Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see the e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

**B) Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

**A User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- Shareholders holding shares in **NSDL form**, shall provide 'D' above

**E.** Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

**F.** Click "confirm" (Your password is now generated).

- Click on 'Login' under the **'SHAREHOLDER'** tab.
- Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.
- After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
- After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.

**C) Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

**D) Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**E) Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.



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

**F) Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual shareholder holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under the 'SHAREHOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders having a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**G) Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**H) Other:**

- 1) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of August 3, 2022
- 2) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting /voting at the AGM.
- 3) The scrutinizer (M/s S N Ananthasubramaniam & Co., Practicing Company Secretary, Thane) shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 4) The Results declared along with the report of the scrutinizer shall be placed on the website of the Company and on the website of Link Intime immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE /NSE. The resolution shall be deemed to be passed at the Annual General Meeting of the Company scheduled to be held on August 10, 2022.

**Process and manner for attending the Annual General Meeting through InstaMeet**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> Select the "Company" and 'Event Date' and register with your following details: -
  - A. **Demat Account No. or Folio No.:** Enter your 16-digit Demat Account No. or Folio No.
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
  - B. **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.
  - C. **Mobile No.:** Enter your mobile number.
  - D. **Email ID:** Enter your email id, as recorded with your DP/Company.

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

2. **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet**
  1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the [ksm@indef.com](mailto:ksm@indef.com) created for the general meeting.
  2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
  3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
  4. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
  5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device
  6. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
3. 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.
4. 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.
5. In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.
6. For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application. Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>. If you have already installed the Webex application on your device, join the meeting by clicking on Join Now. If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

7. **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16-digit 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'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. 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'.
5. 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.
6. 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.