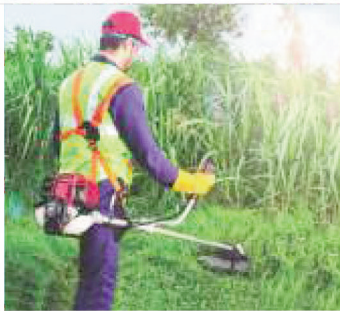


HONDA

36th ANNUAL REPORT

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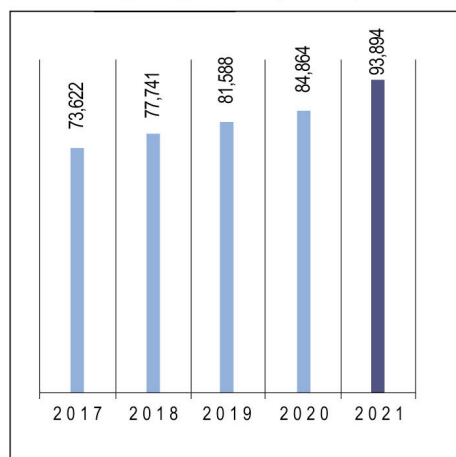


Honda India Power Products Limited

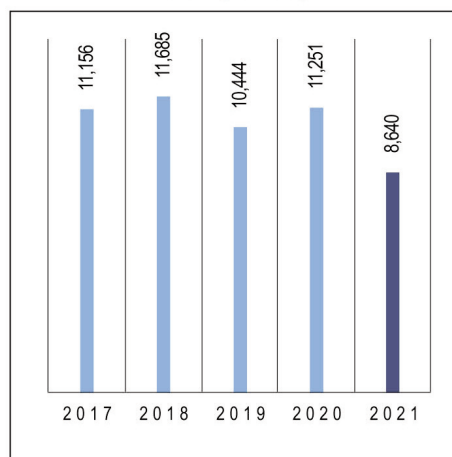
(Formerly known as Honda Siel Power Products Limited)

Key Financial Trends

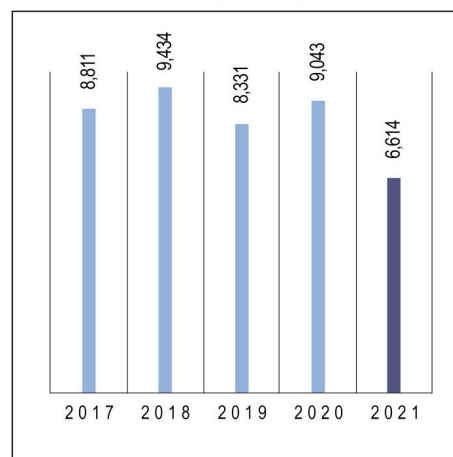
Operating Revenue (₹ lakhs)



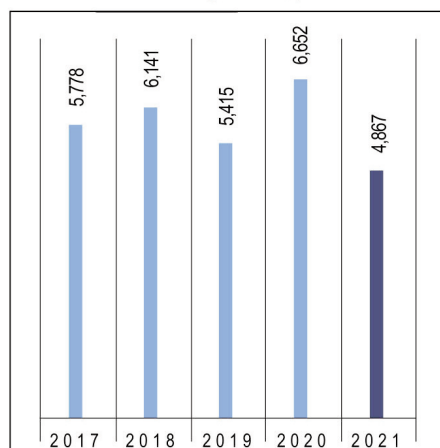
PBDT (₹ lakhs)



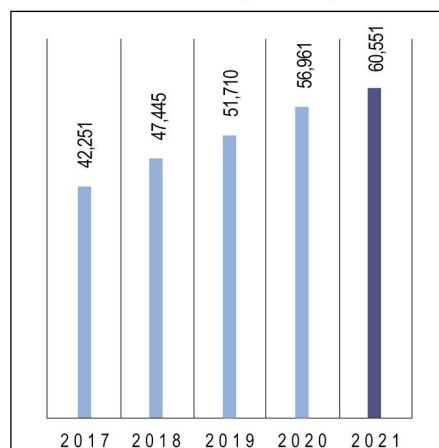
PBT (₹ lakhs)



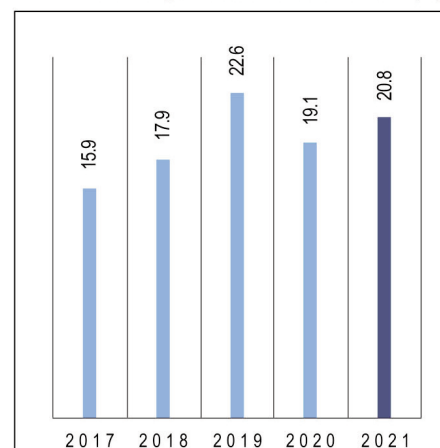
PAT (₹ lakhs)



Networth (₹ lakhs)



Dividend Payout Ratio inclusive DDT (%)



Corporate Information

Board of Directors

Mr. Takahiro Ueda
CMD and President & CEO

Mr. Vinay Mittal
Whole Time Director & CFO

Mr. Masaaki Morita
Non-Executive Director

Mr. Manoj Arora
Independent Director

Ms. Alka Marezban Bharucha
Independent Director

Mr. Ravi Prakash Mehrotra
Independent Director

Company Secretary

Ms. Sunita Ganjoo

Statutory Auditors

M/s Price Waterhouse Chartered Accountants LLP
Building No. 8, 7 & 8 Floor, Tower-B,
DLF Cyber City, Gurugram- 122 002

Registered Office

409, Tower B,
DLF Commercial Complex,
Jasola, New Delhi- 110 025

Head Office & Works

Plot No. 5, Sector-41 (Kasna),
Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar, UP- 201 310

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53-88	FINANCIAL STATEMENTS

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Members of the Company will be held on September 21, 2021 (Tuesday) at 11:00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Takahiro Ueda (DIN 08685990), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Appointment of Mr. Noboru Sube (DIN 09269643) as a Director

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 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Noboru Sube (DIN 09269643), who was appointed as an Additional Director of the Company with effect from August 11, 2021 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and being eligible, offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member signifying his intention to propose the candidature of Mr. Sube for the office of Director, be and is hereby appointed as a Director (Non-Executive/ Non-Independent) of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby authorized to do all such acts and deeds as may be necessary, expedient or desirable, in order to give effect to this resolution or otherwise as considered by the Board to be in the best interest of the Company."

5. Revision in remuneration of Mr. Vinay Mittal, Whole Time Director (DIN 05242535)

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

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or any amendment(s) or modification(s) thereof and subject to the approvals as may be necessary and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded for payment of remuneration to Mr. Vinay Mittal, Whole Time Director (DIN 05242535) of the Company, for the period from 01.04.2021 to 31.03.2022 (both days inclusive) as per the following particulars:

Basic Salary ₹ 5,23,199 (Rupees Five Lakh Twenty Three Thousand One Hundred Ninety Nine only) per month.

Perquisites

Housing Allowance ₹ 2,61,600/- (Rupees Two Lakh Sixty One Thousand Six Hundred only) per month.

Special Allowance ₹ 3,50,371/- (Rupees Three Lakh Fifty Thousand Three Hundred Seventy One only) per month.

Medical reimbursement ₹ 1,250/- (Rupees One Thousand Two Hundred Fifty only) per month.

Child Education ₹ 200/- (Rupees Two Hundred only) per month.

Washing Allowance ₹ 2,000/- (Rupees Two Thousand only) per month.

Leave Travel Concession ₹ 65,400/- (Rupees Sixty Five Thousand Four Hundred only) per month.

RESOLVED FURTHER THAT Personal Accident Insurance, Medical Insurance, Car (including Driver, Maintenance and Fuel), Telephone, Provident Fund, Superannuation Fund, Gratuity, Leave, Interest Subsidy on Housing Loan, Variable Pay shall be paid as per Company policy.

RESOLVED FURTHER THAT the reimbursement of leave travel concession and other perquisites, benefits, leave accrued to Mr. Vinay Mittal till 31.03.2021, not availed by him, be and are hereby approved to be carried forward.

RESOLVED FURTHER THAT the remuneration as aforesaid, shall be paid as minimum remuneration in the event of absence or inadequacy of profits during the financial year ending on 31.03.2022.

RESOLVED FURTHER THAT Board of Directors and the Company Secretary of the Company be and are hereby authorized to do all such acts and deeds as may be necessary, expedient or desirable, in order to give effect to this Resolution or otherwise as considered by the Board to be in the best interest of the Company."

6. Approval and ratification of payment of remuneration to the Cost Auditors

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 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Rakesh Singh & Co., Cost Accountants appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2021-22, amounting to ₹ 1,26,000/- (Rupees One Lakh Twenty Six Thousand only) (plus applicable Taxes and reimbursement of

out-of-pocket expenses incurred by them for carrying out the audit), be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

7. Approval for alteration in the Memorandum of Association of the Company

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 Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable Rules, if any, including any statutory modification(s) or amendment(s) thereto for the time being in force and subject to the approval of Registrar of Companies and such other approvals as may be required, the consent of Shareholders of the Company be and is hereby accorded to amend the Memorandum of Association of the Company by inserting the following Clause in the objects specified in the Memorandum of the Company:

A. Insertion of Clause 4

"To manufacture, assemble, buy, sell, distribute, import, export, alter, re-model, hire, exchange, repair, service and otherwise deal in Batteries and Battery charger of every kind and description, component parts thereof, spare parts, accessories, tools, implements, materials therefor."

B. Amendment in Clause 4 (now Clause 5)

"To manufacture, assemble, buy, sell, distribute, import, export, alter, re- model, hire, exchange, repair, service and

otherwise deal in all types of parts, gears, transmission axles, joints, springs, lamps, chains, bodies, frames, chassis engine, tyre, tubes, batteries, goods, instruments, laminations, stampings, windings, electronics and electrical controls, voltage regulators, appliances and apparatus, components, accessories, raw material of every kind and description required for capable of being used for or in connection with the objects described in 1- 4 above."

C. Amendment in Clause 1 to 5 (as numbered above)

Inclusion of "Single Brand Retail Trading" among the activities mentioned in clause 1 to 5.

"RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary be and are hereby severally authorized to make necessary applications, file necessary e-forms and do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid Resolution."

8. Related Party Transactions:

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

"RESOLVED THAT pursuant to provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded to the Related Party Transactions entered into during the financial year and the Material Related Party transactions entered into/ to be entered into and carried out/to be carried out in the ordinary course of business and at arm's length basis with the Related Parties, as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2 (zb) of the Listing Regulations, during the period from April 01, 2020 to March 31, 2023:

Material transactions FY 2020-2021, FY 2021-22 & FY 2022-23

(₹ in lakhs)

Name of the related party	Nature of Relation	Nature, duration and particulars of the contract/arrangement	FY 2020-21 For Ratification	FY 2021-22	FY 2022-23	Basis	Explanation
Honda Motor Co.Ltd., Japan	Holding Company	Royalty	-	4,600	5,000	6% on sale price adjusted for other cost as per agreement. Same as last year as per Existing Contract	Rate of royalty paid by the Company compared with terms agreed between unrelated parties
		Export Commission	-	5,000	5,500	8% on FOB value of Export Sale. Same as last year as per existing Contract	Rate of export commission paid by the Company compared with payment made in the domestic segment or terms agreed between unrelated parties
		Technical Guidance Fee	-	600	700	Monthly labour cost of technicians and actual expenses incurred	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities or overseas related party's margin compared with other service providers.
		Purchase of Raw Material, Components, Consumables	-	5,500	6,000	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of finished goods and spares	-	2,200	2,400	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.

Name of the related party	Nature of Relation	Nature, duration and particulars of the contract/arrangement	FY 2020-21 For Ratification	FY 2021-22	FY 2022-23	Basis	Explanation
Honda Motor Co.Ltd., Japan	Holding Company	Purchase of Capital goods	-	100	125	Cost Plus basis.	Related Party's margin (OP/TC) on sale compared with companies in similar region
		Consultancy Service fees	230	500	550	Actual basis.	Evidence/Representation that price recovered is the actual cost incurred for warranty/other expenses
		Reimbursement received and paid including warranty expenses	-	1,100	1,200	Actual basis.	Evidence/Representation that price recovered is the actual cost incurred for warranty/other expenses
		Export Sale of finished goods & spares	1,677	2,200	2,400	Pricing/Terms & Conditions are not more favourable than the sales made to unrelated party	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Model fee	-	140	140	Lump sum fee as per agreement	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
American Honda Motor Co. Inc., America	Fellow Subsidiary	Export Sale of finished goods & spares	-	55,000	60,500	Pricing/Terms & Conditions are not more favourable than the sales made to unrelated party	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of finished goods and spares	-	55	60	Cost plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	-	300	330	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty/other expenses
Honda Cars India Ltd., India	Fellow Subsidiary	Sale of finished goods & spares	-	700	750	Actual basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	-	80	85	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty/other expenses
		Receipt of Support Service fees	-	275	300	Pricing/Terms & Conditions are not more favourable compared to unrelated party	Evidence/Representation that price recovered is the actual cost incurred for warranty/other expenses
		Purchase of Spares	-	65	70	Cost plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Interest received on loan	-	900	1,050	Market Rates	Pricing/Terms & Conditions are favourable than market rates
		Loan	-	16,000 (Renewal)	16,000 (Renewal)	Funds availability	Pricing/Terms & Conditions are favourable than market rates

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By order of the Board
For **Honda India Power Products Limited,**

Place : New Delhi
Date : August 10, 2021

Sd/-
Sunita Ganjoo
Company Secretary

NOTES

1. None of the Directors, Key Managerial Personnel or their relatives have any concern, financial or otherwise and do not have any conflict of interest in Item No. 4 to Item No. 8 except as expressed under the respective items in the Explanatory Statement.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, ('the Act') concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
3. **In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.**
4. Information regarding variation/ revision in the remuneration of Director(s) and the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting, requiring disclosure in terms of the Secretarial Standard 2, and the SEBI (Listing Regulations) are annexed hereto.
5. Since this AGM is being held pursuant to the MCA 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 the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional/Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mail@tanujvohra.com with a copy marked to helpdesk.evoting@cdslindia.com.
7. The Register of Members and Share Transfer Books of the Company will remain closed from September 15, 2021 to September 21, 2021 (both days inclusive). The 'Record Date' for determining entitlement of Members to dividend for the Financial Year ended March 31, 2021, if approved at the AGM, has been fixed as Wednesday, September 15, 2021.
8. 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 on Tuesday, October 19, 2021 as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on September 14, 2021.
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on September 14, 2021.

9. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

The Company has already transferred unclaimed dividends upto financial year 1994 - 95 to the General Revenue Account of the Central Government, and for the financial years 1995-96 to 2012-13 to IEPF. Following are the details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to IEPF:

Dividend year	Date of Declaration	Due date for transfer to IEPF
2013-14	05.08.2014	04.09.2021
2014-15	12.08.2015	11.09.2022
2015-16	11.08.2016	10.09.2023
2016-17	04.08.2017	03.09.2024
2017-18	13.08.2018	12.09.2025
2018-19	07.08.2019	06.09.2026
2019-20	21.09.2020	20.10.2027

In terms of provisions of Section 124(6) of Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, shares on which dividend has not been encashed/claimed for a continuous period of last seven years i.e. from F.Y. 2013-14 shall be transferred by the Company to Investor Education and Protection Fund.

In accordance with the aforesaid IEPF Rules, the Company had sent notices to all the Shareholders whose shares were due to be transferred to the IEPF Authority and a newspaper advertisement in this regard was also published.

The details of the Shareholders as mentioned above, is also available on the website of the Company at www.hondaindiapower.com/dividend-iepf.

Further, the Company shall not be in a position to entertain the claims of the Shareholders for the unclaimed dividends, which have been transferred to the credit of IEPF. Accordingly, the Shareholders are advised to send all the uncashed dividend warrants pertaining to the years 2013-14 and upto 2019-20 to our Share Transfer Agent for issuing demand drafts in lieu thereof and en-cash them before the due dates for transfer to IEPF.

10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent, M/s Mas Services Ltd. for assistance in this regard.

11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's Registrar and Transfer Agent, M/s Mas Services Ltd. in case the shares are held by them in physical form.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent, M/s Mas Services Ltd. in case the shares are held by them in physical form.
13. In case of joint holders attending the Meeting, only one of such joint holders who is higher in the order of names will be entitled to vote.
14. Members may note that the Notice of the 36th Annual General Meeting and the Annual Report for the Financial Year 2020-21 will also be available on the Company's website www.hondaindiapower.com/annual-general-meeting, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
15. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. Pursuant to the Companies (Amendment) Act, 2017 with effect from May 7, 2018, no Resolution is being proposed for ratification of appointment of Statutory Auditors at the Thirty-Sixth AGM.
17. **Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their PAN with the Company/ Company's RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).**

A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to info@masserv.com by 11:59 p.m. IST on September 14, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to info@masserv.com. The aforesaid declarations and documents need to be submitted by the Shareholders by 11:59 p.m. IST on September 14, 2021.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. Documents referred to in the accompanying Notice are open for inspection on the website and at the Registered Office of the

Company during normal business hours (9:00 AM to 5:00 PM) on any working day, except Saturday, upto the date of AGM of the Company.

20. The Board of Directors of the Company has appointed Mr. Tanuj Vohra, Managing Partner of M/s TVA & Co. LLP, Practicing Company Secretaries as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

21. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the Resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iii. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- iv. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- v. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- vi. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vii. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at ho.legal@hspp.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- viii. The details of the process and manner for remote e-voting are explained herein below:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) Please note the e-voting period commences on Saturday, September 18, 2021 (9:00 A.M. IST) and ends on Monday, September 20, 2021 (5:00 P.M. IST).

During this period Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 15, 2021, may cast their vote electronically. The remote e-voting module will be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member will not be allowed to change it subsequently.

- (ii) Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by the Company, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Login method for e-voting and joining virtual AGM for Individual Shareholders holding securities in Demat mode is explained herein below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users of who have opted for CDSL's Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi/Easiest are web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. After successful Login the Easi/Easiest User will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-voting service provider i.e. CDSL. Additionally, we are providing links to e-voting Service Providers, so that the User can visit the e-voting service providers' site directly. If the User is not registered for Easi/Easiest, option to register is available at web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the User can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the User by sending OTP on their registered Mobile & Email as recorded in the Demat Account. After successful authentication, User will be provided links for the respective ESP where the e-voting is in progress during or before the AGM.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual AGM & voting during the Meeting. If the user is not registered for IDeAS e-Services, option to register is available at eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual AGM & voting during the Meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period or joining virtual AGM & voting during the Meeting.</p>