



LIMITED

आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

ANNUAL REPORT 2022-23

THIRTIETH ANNUAL GENERAL MEETING

DATE : December 20, 2023

DAY : Wednesday

TIME : 11:30 A.M.

PLACE : Auditorium, First Floor, IFCI Tower
61 Nehru Place, New Delhi - 110 019

Through
Video Conferencing (VC)/
Other Audio Visual Means (OAVM)

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(As on 08.11.2023)

BOARD OF DIRECTORS

Shri Manoj Mittal
Shri Mukesh Kumar Bansal
Shri Kartikeya Misra
Prof N Balakrishnan
Prof Arvind Sahay
Shri Surendra Behera
Shri Arvind Kumar Jain
Shri Umesh Kumar Garg

Managing Director & CEO

(As on 20.11.2023)

CHIEF VIGILANCE OFFICER

Shri B V S Atchuta Rao

PRINCIPAL OFFICERS

EXECUTIVE DIRECTORS

Shri Prasoon

Shri Sachikanta Mishra

CHIEF GENERAL MANAGERS

Shri Suneet Shukla
(Chief Financial Officer)

Ms. Pooja S Mahajan
(Secretary to the Board)

Shri Atul Saxena

GENERAL MANAGERS

Shri Shivendra Tomar

Shri Bikash Kanti Roy

Ms. Rita Jan

Shri Rajeev Ahluwalia
(Chief Risk Officer)

Shri Deepak Mishra

Shri Samik Dasgupta

Shri V Anish Babu

Shri Rajesh Kumar Gupta

Shri Alok Sabharwal

Ms. C Santhi

Shri Shakti Kumar

Shri V K Deshraj

Shri Manoj Kumar Parida

Shri Debashish Gupta

Shri V Sreekumaran Nair

Shri B B Sahu

Shri P G Jayashanker

Shri Himanshu Sharma

Shri Harsh Gupta

Shri Alan Savio Pacheco

Ms. Chhavi Singhal

Shri Jagdish Garwal

COMPANY SECRETARY

Priyanka Sharma

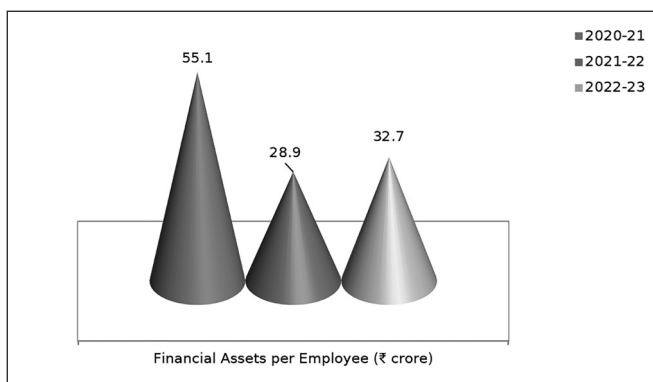
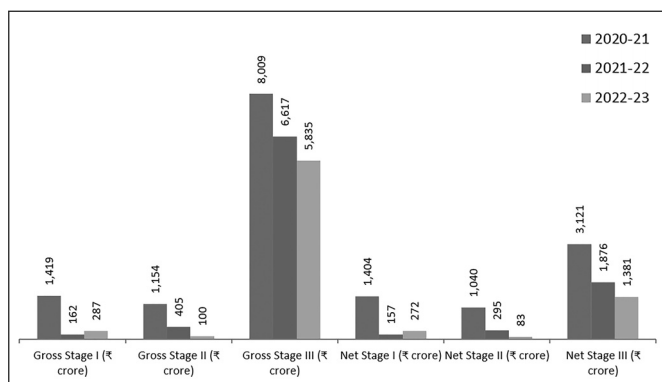
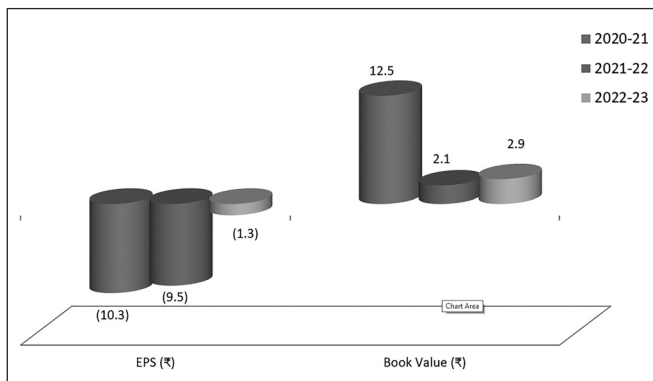
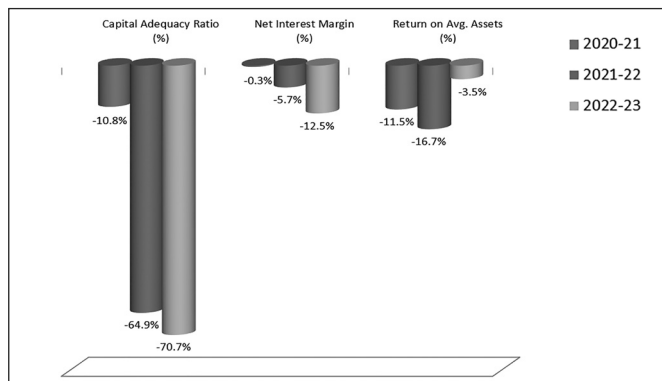
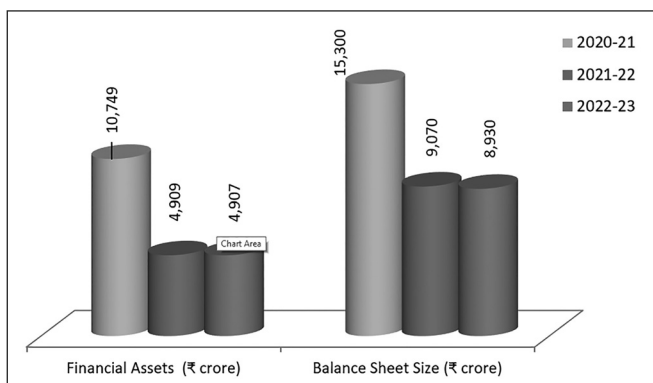
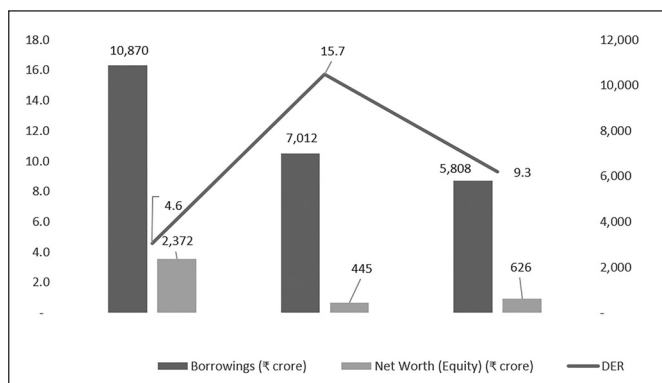
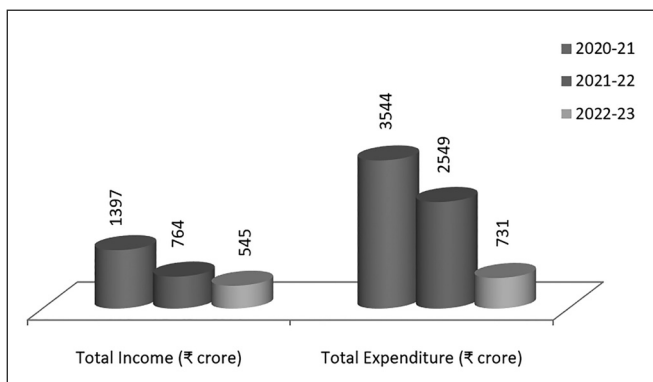
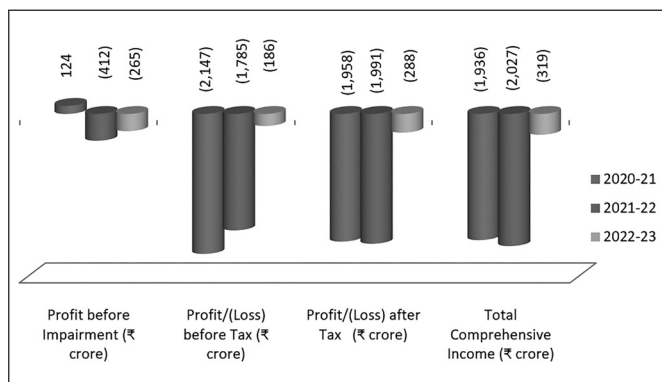
STATUTORY AUDITORS

M. K. AGGARWAL & CO.
Chartered Accountants

FINANCIAL HIGHLIGHTS

	(₹ crore)		
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
LIABILITIES AND EQUITY			
Financial Liabilities	8220.32	8,545.44	12,845.49
Non-financial liabilities	83.68	79.31	82.60
Share Capital	2195.93	2,102.99	1,895.99
Other equity	-1569.83	-1,657.54	476.11
	8,930.10	9,070.20	15,300.19
ASSETS			
Non-financial Assets	4022.61	4,160.70	4,551.41
Financial assets	4907.45	4,909.46	10,748.74
Assets classified as held for sale	0.04	0.04	0.04
	8,930.10	9,070.20	15,300.19
	2022-2023	2021-2022	2020-2021
EARNINGS			
Total Income (crore)	545.26	763.61	1,396.92
Profit before Impairment	(264.86)	(411.78)	124.40
Profit/(Loss) before Tax (crore)	(185.57)	(1,785.10)	(2,147.23)
Profit/(Loss) after tax (crore)	(287.58)	(1,991.33)	(1,957.81)
Total comprehensive income	(319.35)	(2,026.66)	(1,935.68)
RATIOS			
Capital to Risk Assets Ratio	-70.66%	-64.85%	-10.81%
Debt-Equity Ratio	9.28	15.74	4.58

ANNUAL PERFORMANCE TRENDS



NOTICE

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting of the Members of **IFCI Limited** will be held on Wednesday, December 20, 2023 at 11:30 A.M. (IST) at Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi-110019, through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

Ordinary Business

1. To consider and adopt the Audited Financial Statements and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, and the reports of the Auditors' and Boards' thereon.
2. To appoint a Director in place of Prof. Narayanaswamy Balakrishnan (DIN: 00181842), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 139(5) and 142 of the Companies Act, 2013 and to pass the following resolution, with or without modification(s), as an Ordinary Resolution:
 "RESOLVED that pursuant to the provisions of Section(s) 139(5) and 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company, be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India (C&AG) for the Financial Year 2023-24, as may be deemed fit."

Special Business

4. To consider and, if thought fit, to pass, the following resolution(s) as **Special Resolution(s)**:-
 "RESOLVED that in accordance with the provisions of Section(s) 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable laws including the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contract (Regulations) Act, 1956 and other applicable SEBI regulations and guidelines, the circulars / directions / guidelines issued by Reserve Bank of India, and any other Rules / Regulations as amended from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to the receipt of requisite approvals as may be applicable / required, including the approval of any existing lender(s) / trustees of Debenture Holders, if so required under the terms of agreement / deed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board, consent of the Members be and is hereby accorded to raise funds through private placement of unsecured/secured, listed/unlisted, perpetual/redeemable, non-convertible, cumulative/non-cumulative, taxable/tax free, senior/subordinate bonds/Infrastructure bonds/ Zero Coupon Bonds / Inflation Indexed Bonds/ debentures/ notes/ debt securities in India and / or outside India (through External Commercial Borrowing, Foreign Portfolio Investment, other debt securities etc.) upto an amount of ₹ 1,000 crore during a period of one year from the date of passing of this resolution in one or more tranches/ series/ combinations

(including the exercise of Green Shoe option) under one or more letter(s) of offer/disclosure documents as may be issued by the Company in one or more series, to such persons as identified by the Board of Directors of the Company (or any duly constituted Committee of the Board or such other authority or such person as may be approved by the Board) who may or may not be the existing bond/debenture holder(s) of the Company, as the Board (or any duly constituted Committee of the Board or such other authority or person as may be approved by the Board) may at its sole discretion decide, including eligible investors (whether residents and/or non-residents and/or institutions/incorporated bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets) including Non-Resident Indians, Foreign Institutional Investors (FIIs), Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Superannuation & Pension Funds, Schedule Commercial Banks, Financial Institutions, Primary/ State/District/Central Co-operative Banks, Regional Rural Banks, Mutual Funds, Bodies Corporate, Companies, private or public, trust or any other entities, authorities, and to such other persons or investors category eligible to invest subject to current applicable rules, act, laws etc. in one or more combinations thereof through Private Placement in one or more tranches and including the exercise of a green-shoe option (within the overall limit of ₹ 1,000 crore, as stated above), if any, at such terms as may be determined under the guidelines as may be applicable and on such terms and conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board."

"RESOLVED FURTHER that for the purpose of giving effect to any Private Placement of unsecured/secured non-convertible bonds/ debentures in India or outside India, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority or such person as may be approved by the Board, be and is hereby authorized to determine/ approve/ vary or modify the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/ debenture holders, listing, issuing any declaration / undertaking etc. required to be included in the Private Placement Offer Letter and to do and execute all such acts, deeds and things as they may, in their absolute discretion deem necessary, desirable or expedient for any offer, issue, allotment of the aforesaid unsecured/secured non-convertible bonds/ debentures, including but not limited to listing with the Stock Exchanges and to resolve and to settle all questions and difficulties that may arise in the proposed offer, issue and allotment of the aforesaid non-convertible Debentures/ Bonds and to do all such deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the Members of the company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER that the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to a Committee of the Board or any such persons as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue, allotment and

settle any questions or difficulties that may arise in regard to the Issue.”

5. Appointment of Shri Umesh Kumar Garg (DIN: 00599426) as Independent Director.

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

“RESOLVED that pursuant to Sections 149, 150, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder, Regulation 17 (1C), 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, Shri Umesh Kumar Garg (DIN: 00599426), who was appointed as Independent Director on the Board, by the Department of Financial Services, Ministry of Finance, Government of India vide order dated May 10, 2023 for a period of three years w.e.f. the date of notification of his appointment or until further orders and subsequently appointed as an Additional & Independent Director by the Board of Directors on May 25, 2023, w.e.f. May 10, 2023 and in respect of whom, the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, for a period of three years from the date of order of his appointment or until further orders, whichever is earlier and whose term shall not be subject to retirement by rotation.”

Registered Office:
IFCI Tower
61 Nehru Place
New Delhi-110019
CIN: L74899DL1993GOI053677
Tel: 011-41732000
Website: www.ifcilttd.com
Email: complianceofficer@ifcilttd.com

By order of the Board of Directors

(Priyanka Sharma)
Company Secretary

Date: November 08, 2023

NOTES:

1. Pursuant to the Circular No. 20/2020 dated 5 May 2020 read with Circular No. 14/2020 dated 8 April 2020, Circular No. 17/2020 dated 13 April 2020, Circular No. 09/2023 dated 25.09.2023 and other relevant Circulars, issued by the Ministry of Corporate Affairs from time to time and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), the 30th AGM of the Company shall be conducted through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”) (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM (“Venue Voting”) will be provided by CDSL.
3. Since this AGM is being held pursuant to the above said Circulars issued by MCA and SEBI 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 is not annexed to this Notice. Attendance Slip and Route Map are also not annexed to this Notice for the same reason. However, pursuant to the Section(s) 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

4. In compliance with the MCA Circulars and SEBI Circular, the Notice calling the AGM will be uploaded on the website of the Company at www.ifcilttd.com and the 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. The AGM Notice will also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
5. This meeting is being convened through electronic means, in accordance with the circulars, issued by the Ministry of Corporate Affairs from time to time. Hence, Members are requested to attend and participate in the ensuing AGM through VC/OAVM. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed with the Notice.
6. The ‘Deemed Venue’ for 30th AGM shall be ‘Auditorium, First Floor, IFCI Tower, 61 Nehru Place, New Delhi – 110019’.
7. As per the MCA Circular No. 20/2020 dated May 05, 2020, no physical copy of the Notice calling AGM or the Annual Report for the FY 2022-23 will be sent in physical form. The Annual Reports of the Company inter-alia including the Notice calling 30th AGM has been sent in electronic mode to those Members who have registered their e-mail ID either with the Company or the R&STA or their respective Depository Participants.
8. Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (R&STA) at admin@mcsregistrars.com; helpdeskdelhi@mcsregistrars.com, by providing details viz. Name as registered with the R&STA, address, email ID, PAN, DP ID/Client ID or Folio Number and Number of shares held by them.
9. 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 for 1000 members on first come first served basis.
This will however 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 Stakeholder's Relationship Committee, Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.
10. The Institutional shareholders are requested and encouraged to attend and vote at the 30th AGM of the Company.
11. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at complianceofficer@ifcilttd.com.
13. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the Item No. 4 and Item No. 5 are annexed hereto.

14. All documents referred to in the accompanying Notice and the explanatory statement as well as other documents as required under the provisions of the Companies Act, 2013 are open for inspection through electronic mode on all working days, except Saturdays, Sundays and holidays, between 11:00 am to 01:00 pm upto the date of this AGM. The register required to be maintained under section 170 of the Companies Act, 2013 will be available for inspection at the AGM through electronic mode.
15. Register of Members and Share Transfer Books for equity shares will remain closed from Thursday, December 14, 2023 to Wednesday, December 20, 2023 (both days inclusive).
16. Brief details of the Directors, who are being appointed and re-appointed, is annexed hereto as per requirements of regulation 36(3) of SEBI Listing Regulations and as per provisions of the Act.
17. As per the SEBI requirements, Members holding shares in demat form are requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to R&STA.
18. In case of joint holders attending the Meeting, only such joint holder whose name is registered as first holder will be entitled to vote through e-voting or e-voting at AGM.
19. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, w.e.f. April 01, 2019, transfer of Securities of the company shall not be processed unless the securities are held in the dematerialised form with a depository. Accordingly, Shareholders holding equity shares in physical form are requested to have their shares dematerialised.

THE INTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING THROUGH ELECTRONIC MEANS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

- The voting period begins on Sunday, December 17, 2023 at 9:00 A.M.(IST) and ends on Tuesday, December 19, 2023 at 5:00 P.M.(IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, December 13, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders

would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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.
- (ii) Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining through electronic means meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/ Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) 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: https://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 meeting & voting during the meeting.</p> <p>2) If the user is 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.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://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 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

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

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.