

24th annual report

2013 - 14



▲ Indsil Hydro Station Reservoir, Rajakkad, Idukki District, Kerala

Indsil Hydro Station Power House, Rajakkad, Idukki District, Kerala ▼



INDSIL

Indsil Hydro Power and
Manganese Limited

INDSIL HYDRO POWER AND MANGANESE LIMITED

24TH ANNUAL REPORT FOR THE YEAR ENDED 30TH JUNE 2014

BOARD OF DIRECTORS

SRI B. BALCHAND
CHAIRMAN

SRI S.N.VARADARAJAN
EXECUTIVE VICE CHAIRMAN

SRI VINOD NARSIMAN
MANAGING DIRECTOR

SRI S. INDERCHAND

SMT. D. PUSHPA VARADARAJAN

SRI K.S. MAHADEVAN

DR. A.K. SREEDHARAN

DR. T.C.P. NAMBIAR

SRI. K. RAMAKRISHNAN

COMPANY SECRETARY

SRI S. MAHADEVAN

CHIEF FINANCIAL OFFICER

SRI R. MURALI

STATUTORY AUDITORS

M/S. RAJA & RAMAN
CHARTERED ACCOUNTANTS
1055/11, GOWTHAM CENTRE
1ST FLOOR, AVANASHI ROAD, COIMBATORE 641 018

REGISTRARS & SHARE TRANSFER AGENT (PHYSICAL & DEMAT)

S.K.D.C CONSULTANTS LTD
"KANAPATHY TOWERS"
3rd FLOOR, 1391/A-1
SATHY ROAD
GANAPATHY
COIMBATORE 641 006
PHONE : 0422-6549995, 2539835/6
e-mail : info@skdc-consultants.com

BANKERS

STATE BANK OF TRAVANCORE
THE FEDERAL BANK LIMITED
IDBI BANK LIMITED
YES BANK LIMITED
STANDARD CHARTERED BANK

REGD. & CORPORATE OFFICE

"INDSIL HOUSE", T.V.SAMY ROAD (WEST)
R.S.PURAM, COIMBATORE 641 002

WORKS

SMELTER UNIT

VI-679 PALLATHERI, ELAPULLY
PALAKKAD 678 007, KERALA

RAJAKKAD HYDRO ELECTRIC POWER PLANT

VIII/351 RAJAKKAD, IDUKKI DISTRICT - 685 566
KERALA

SUBSIDIARY COMPANY

SREE MAHALAKSHMI SMELTERS PVT LTD
MERAKAMUDIDAM MANDALAM
GARBHAM 535 102, VIZIANAGARAM DIST (A.P)

JOINT VENTURE COMPANY

AL-TAMMAN INDSIL FERRO CHROME LLC
CR.NO.1090488, P.O.BOX 592, AL HAMRIYA
POSTAL CODE 131, SULTANATE OF OMAN

CONTENTS

NOTICE.....	3
DIRECTORS' REPORT.....	15
MANAGEMENT DISCUSSION AND ANALYSIS.....	23
REPORT ON CORPORATE GOVERNANCE	26
AUDITORS' REPORT.....	37
BALANCE SHEET	42
STATEMENT OF PROFIT & LOSS	43
NOTES TO FINANCIAL STATEMENTS.....	44
CASH FLOW STATEMENT	61
SECTION 212 STATEMENT.....	62
CONSOLIDATED AUDITORS' REPORT	63
CONSOLIDATED BALANCE SHEET	64
CONSOLIDATED STATEMENT OF PROFIT & LOSS.....	65
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS	66
CONSOLIDATED CASH FLOW STATEMENT.....	79



NOTICE OF THE 24th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the Company will be held at Chamber Towers, 8/732 Avanashi Road, Coimbatore 641 018 on Friday, the 19th day of December, 2014 at 10.15 A.M. to transact the following business:

Members are requested to make it convenient to attend the meeting.

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 30th June, 2014 and Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on the equity shares.
3. To appoint a Director in place of Dr. A.K.Sreedharan (DIN 00043167) , who retires from office by rotation, and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Sri B.Balchand (DIN 00035878) , who retires from office by rotation, and being eligible, offers himself for reappointment.
5. To appoint M/s Raja & Raman, Chartered Accountants, Coimbatore (Firm Registration No. 003382S) who have offered their services and who are not disqualified under Section 139 of the Companies Act, 2013, be appointed as Auditors of the Company to hold Office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such a remuneration plus service tax, out of pocket expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors".

SPECIAL BUSINESS

6. RE-APPOINTMENT OF SRI S.N.VARADARAJAN AS EXECUTIVE VICE CHAIRMAN

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

"RESOLVED THAT subject to the provisions of Sections 2(78), 2(94), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) Sri.S.N.Varadarajan, be and is hereby re-appointed as Executive Vice Chairman of the Company for a period of 5 (five) years with effect from 17th November, 2014 and the remuneration for the current financial year shall remain the same as that of existing one and can be subject to review at any time during the period of appointment as the Board of Directors may advise from time to time duly recommended in that respect by the Nomination & Remuneration Committee".

1. Salary : Salary in the range of Rs.50,000/- to Rs. 3,00,000/- per month during the currency of the tenure as may be decided by the Board of Directors from time to time.
2. Commission : 3% of the Net Profits of the Company in each year computed in accordance with Section 198 of the Companies Act, 2013.
3. Perquisites : In addition to the above salary :-
 - a. Expenditure for medical treatment incurred for self, wife and dependent children not exceeding one month's salary per annum or 3 month's salary over a period of 3 years.
 - b. Leave travel concession for self, wife and dependent children once in an year in accordance with the rules of the Company.
 - c. Fees of clubs of choice, however not exceeding 2 numbers, over and above admission fees payable.
 - d. Company's contribution to Provident Fund as per rules of the Company and as laid down under Income Tax Rules, 1962.
 - e. Contribution of Super-annuation Fund / Annuity as per rules of the Company.
 - f. Gratuity as per rules of the Company, but not exceeding half a month's salary for each completed year of service.
 - g. Encashment of leave at the end of the tenure as per the rules of the Company.
 - h. Personal accident insurance premium not exceeding Rs. 1 Lakh per annum.
 - i. Any other perquisites as may be allowed by the Board of Directors of the Company within the permissible limits.

The above is subject to the fact that the aggregate of the total salary, commission and perquisites payable shall not exceed the prescribed ceiling of the net profits of the Company calculated in accordance with Section 197 of the Companies Act 2013.

- II. In case the Company has no profits or its profits are inadequate in any financial year during the currency of the tenure of Sri S.N.Varadarajan as Executive Vice Chairman of the Company, Sri S.N.Varadarajan shall be entitled to receive remuneration as above subject to minimum remuneration specified in para (A), Part II, Section II of Schedule V of the Companies Act, 2013 as amended from time to time provided that the following perquisites shall not be included in the computation of remuneration.
- Company's contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
 - Encashment of leave at the end of the tenure.

III. OTHERS

- Sri S.N.Varadarajan, Executive Vice Chairman shall be entitled to reimbursement of all actual expenses including on entertainment and travelling incurred in the course of the Company's business.
- The Company shall provide a car with driver and telephone facility at the residence of Sri S.N.Varadarajan, Executive Vice Chairman. Provisions of car with driver for use of the Company's business and telephone facility at the residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company to Sri S.N.Varadarajan.

"RESOLVED FURTHER THAT as the above appointee is already the Whole Time Director in Indsil Energy and Electrochemicals Limited, (Company having Registered Office at "INDSIL House", T.V.Samy Road (West), R.S.Puram, Coimbatore - 641 002) and drawing remuneration from the said Company, the total remuneration drawn by him from both the companies shall not exceed the higher maximum limit admissible from this Company or the said Company."

APPOINTMENT OF INDEPENDENT DIRECTORS

7. APPOINTMENT OF DR. A.K. SREEDHARAN AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr. A.K.Sreedharan (DIN 00043167), a non-executive Director of the Company, in respect of whom, the Company has received a notice in writing under Section 160 of the Act from a Member, proposing the candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Board of Directors having formed the opinion that he meets such criteria and being eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years with effect from 19th December, 2014, the date of the Annual General Meeting".

8. APPOINTMENT OF DR. T.C.P.NAMBIAR AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr. T.C.P.Nambiar (DIN 01037496) in respect of whom, the Company has received a notice in writing under Section 160 of the Act from a Member, proposing the candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the Board of Directors having formed the opinion that he meets such criteria and being eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years with effect from 19th December, 2014, the date of the Annual General Meeting".

9. APPOINTMENT OF SRI K.RAMAKRISHNAN AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Sri K. Ramakrishnan (DIN 02797842) a non-executive Director of the Company, in respect of whom, the Company has received a notice in writing under Section 160 of the Act from a Member, proposing the candidature for the office of

Director and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the Board of Directors having formed the opinion that he meets such criteria and being eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years with effect from 19th December, 2014, the date of the Annual General Meeting".

10. APPROVAL FOR BORROWING POWERS

To consider and, if thought fit, to pass with or without modification the following resolution as a special resolution:

"RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, and other applicable statute and/or Rules & Regulations made thereunder and in force during the relevant time(s) to the Board of Directors (hereinafter referred as "Board") of the Company for borrowing from time to time from such Banks, Financial Institutions, Government, Government Bodies, Companies and / or other Persons, Bodies Corporate, whether by way of Term Loans, Cash Credit, Advance, Deposits, Bill discounting or otherwise and whether unsecured or secured by way of mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or immovable, including stock in trade or book debts, of such sums of monies as they may deem requisite for the purpose of the business of the Company notwithstanding that monies to be borrowed together with monies already borrowed (apart from temporary loans obtained from the Company's bankers in ordinary course of business) will exceed the aggregate of the paid-up capital and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the aggregate of the monies that may be borrowed by the Board shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) outstanding at any point of time".

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and settle with the Banks and Financial Institutions / Trustees / other lenders concerned, the terms and conditions of such security including ranking thereof and all deeds, documents and writings for creating appropriate mortgage(s) and / or charge(s) on such of the immovable and/or movable properties of the Company as may be agreed by the Board and for reserving the aforesaid right in their favour and to do all such acts, deeds, matters, things, agreements, contracts, etc., and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also delegate to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or Managing Director or any Director(s) or any Key Managerial Personnel(s) (KMPs) or any other Officer(s) of the Company, for the purpose of giving effect to this resolution".

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things, agreements, contracts, etc., and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also delegate to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or Managing Director or any Director(s) or any Key Managerial Personnel(s) (KMPs) or any other Officer(s) of the Company for the purpose of giving effect to this resolution".

11. COMMISSION TO NON-EXECUTIVE DIRECTORS

To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution :

"RESOLVED THAT pursuant to the provisions of Sections 197 & 198 and other applicable provisions, if any, of the Companies Act, 2013, and such other approvals as are necessary, a sum not exceeding 1% (one percent) of the Annual net profits of the Company computed in accordance with the provisions of the said Act and subject to an overall ceiling of Rs. 6,00,000/- (Rupees Six Lakhs Only) per year, be paid to and distributed amongst the Non-Executive Directors of the Company and further such amounts be paid in such proportions and in such manner as may be directed by the Board of Directors and such payment shall be made in respect of the profits of the Company for each year for a period of three financial years commencing from the financial year 2013-14".

**12. APPROVAL FOR SUBSCRIPTION / PURCHASE OF SHARES / ISSUANCE OF CORPORATE GUARANTEES / PROVISION OF LOANS TO BODY(IES) CORPORATE**

To consider and, if thought fit, to pass with or without modification, the following resolution as a special resolution :

"RESOLVED that pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to invest by way of subscription of shares / purchase or acquisition of shares, issue of Corporate Guarantee(s) provide loans, to secure the loan of any body(ies) corporate (collectively "transactions") not exceeding a sum of Rs. 100 Crores, over and above the 60% of its paid-up capital and free reserves or 100% of its free reserves, whichever is higher as prescribed under that Section, notwithstanding that the aggregate of such investments / corporate guarantees etc., so far made / to be made / issued exceeds the limits / will exceed the limits laid down by the Act".

"RESOLVED FURTHER that the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) / guarantees etc., (collectively "transactions") including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, investment, issue of corporate guarantee(s) or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction(s)".

13. APPROVAL FOR RELATED PARTY TRANSACTIONS

To consider and, if thought fit, to pass with or without modification the following resolution as a special resolution:

"RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the provisions of Companies (Meetings of the Board and its Powers) Rules, 2014 and read with relevant circulars, notifications issued from time to time, provisions of the Standard Listing Agreement with Stock Exchange and other provisions of law, as applicable for the time being, consent of the members of the Company be and is hereby accorded to the Company for entering into transactions involving sale, purchase or supply of goods or materials and/or availing or rendering of any services with the following companies which are related parties as per the definition of the term under the Act during the financial year ending 30th June, 2015:

Sl. No.	Name of the Related Party	Nature of Transaction	Value of Transaction
1.	Indsil Energy and Electrochemicals Limited (Associate Company)	Sale / Purchase of raw materials, semi-finished and finished goods	Upto a maximum of Rs.200 Crores.
2.	Sree Mahalakshmi Smelters Private Limited (Subsidiary Company)	Sale / Purchase of raw materials, semi-finished and finished goods	Upto a maximum of Rs.200 Crores.

"RESOLVED FURTHER THAT the limits mentioned above in respect of which approval is provided by the Company shall be construed to be over and above the threshold limits prescribed under Section 188 of the Companies Act, 2013 read with the provisions of Companies (Meetings of the Board and its Powers) Rules, 2014 and read with relevant circulars, notifications issued from time to time, provisions of the Standard Listing Agreement with Stock Exchange and other provisions of law, as applicable for seeking shareholders approval and accordingly the Board of Directors, subject to the recommendations of the Audit Committee of the Board, are empowered to approve transactions with the said related parties."

Place : Coimbatore
Date : 13.11.2014

By Order of the Board

Sd/-
S.MAHADEVAN
Company Secretary.



NOTES FOR MEMBERS' ATTENTION:

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company. The proxy form should be lodged at the Registered Office of the Company atleast 48 hours before the commencement of the meeting. Corporate members are requested to send a duly certified copy of their Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.**
2. Dividend, if approved at the Annual General Meeting, will be paid to those members whose names appear:
 - a) As Beneficial owners as at the end of business hours on 15th December, 2014 as per the list to be furnished by NSDL & CDSL in respect of the shares held in electronic form and
 - b) As members in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company on or before 15th December, 2014.

The Register of Members and Share Transfer books will be closed from Tuesday, the 16th December, 2014 to Friday, the 19th December, 2014 (both days inclusive).
3. Details in respect of Directors retiring by rotation, pursuant to Clause 49 of the Listing Agreement are annexed hereto.
4. Consequent upon amendment in Section 205A of the Companies Act, 1956, and introduction of Section 205 C by the Companies (Amendment) Act, 1999, the amount of dividends remaining unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund of the Central Government and no payments shall be made in respect of any such claims by the Fund.
5. Members holding shares in physical form are requested to notify change in their addresses, if any, to the Registrars & Share Transfer Agent of the Company and Members holding shares in dematerialised form are requested to notify change in their address to their respective Depository Participants.
6. Members are requested to bring their copy of the Annual Report to the Annual General Meeting. No fresh copies will be issued at the Meeting.
7. Members who have not yet given their bank's name, address and account number are requested to furnish the same to the Registrars & Share Transfer Agent of the Company.
8. The equity shares of the Company are listed on The Bombay Stock Exchange Ltd. The Annual Listing fee has been paid upto date to the above said Exchange.
9. Members who have multiple accounts in identical names or joint accounts in same order are requested to send all their share certificates to the Registrars & Share Transfer Agent of the Company for consolidation of all such shareholding into one account to facilitate better service.
10. For the convenience of the Members, an attendance slip is annexed to the proxy form. Members are requested to affix their signatures at the space provided and hand over the attendance slip at the place of the meeting.
11. All the documents referred to in the Notice of the AGM are open for inspection at the Registered Office of the Company during office hours (9.30 A.M to 5.30 P.M) on all working days except holidays before the date of the AGM.
12. Shareholders seeking any information with regard to the accounts are requested to write to the Company seven days prior to the date of the AGM so as to enable the management to keep the information ready.
13. Equity shares of the Company have been placed under Compulsory De-mat Trading. Members who have not dematerialized their physical holding in the Company are advised to avail the facility of dematerialisation of equity shares of the Company.
14. The ISIN of the equity shares of your Company is INE867D01018.
15. The Ministry of Corporate Affairs (vide Circular Nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a "Green Initiative in Corporate Governance" and allowed Companies to share documents with its share holders through an electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with M/s S.K.D.C Consultants Ltd.
16. The soft copy of the Annual Report has been sent to the e-mail addresses registered with the respective Depository Participant of the shareholders and where such e-mail addresses are not available, physical form of Annual Reports are being sent to the registered addresses of the concerned shareholders.

17. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members are requested to file Nomination Forms in respect of their shareholdings. Any member wishing to avail this facility may submit to the Company's Registrars & Share Transfer Agent the prescribed Statutory Form SH-13. Should any assistance be desired, members should get in touch with the Company's Registrar & Share Transfer Agent.
18. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules made thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

Voting through electronic means :

- (a) In terms of Clause 35B of the Listing Agreement read with Rule 20 of the Companies (Management & Administration) Rules 2014, facility is provided to the shareholders for e-voting through Central Depository Services (India) Ltd., (CDSL) to enable them to cast their vote electronically on the resolutions mentioned in the Notice of 24thAGM. Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.
- (b) The Company had sent circular letters to all the shareholders on 16th October, 2014 to record their e-mail IDs with the Share Transfer Agent M/s S.K.D.C Consultants Ltd to enable e-voting by them at the AGM in December, 2014. The Company has fixed Friday, the 14th November, 2014 as cut-off date to record the entitlement of the shareholders to cast their votes electronically in December, 2014 at the 24th AGM.
- (c) Instructions for e-voting :
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab
 - (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged onto www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - (vi) If you are a first time user, follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company / Depository Participant are requested to use the Sequence Number printed in the Ballot Form for physical shares and covering letter in respect of members receiving e-mail in the PAN held.</p>
Date of Birth	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <p># Please enter the Date of Birth or Dividend Bank Details in order to log in. If the details are not recorded with the Depository or Company, please enter the number of shares held by you as on the cut-off date ie. 14th November, 2014 in the Dividend Bank details field.</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.



- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant option on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for non-individual shareholders and custodians
 - Institutional shareholders (ie., other than individuals, HUF, NRI etc.,) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
 - They should upload a scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

The voting period begins on 14th December, 2014 and ends on 15th December, 2014. 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 14th November, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions :

- i. The e-voting period commences on Sunday, the 14th December, 2014 (9.30 am IST) and ends on Monday, the 15th December, 2014 (05.30 pm, IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on 14th November, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 14th November, 2014
- iii. Sri. C.V.Madhusudhanan, Partner, KSR & Co Company Secretaries LLP, 101 "Indus Chambers", Government Arts College Road, Coimbatore 641 018(Membership No. FCS 5367 : CP 4408) has been appointed as the Scrutiniser to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutiniser shall, within a period not exceeding 3 (three) working days from the conclusion of the e-voting, period, unblock the votes in the presence of atleast 2 (two) witnesses not in the employment of the Company and make a Scrutiniser's Report of the voters cast in favour or against, if any, forthwith to the Chairman of the Company.