



International Combustion (India) Limited

CIN: L36912WB1936PLC008588

Regd. Office : Infinity Benchmark, 11th Floor, Plot No. G-1, Block EP & GP,
Sector V, Salt Lake Electronics Complex, Kolkata – 700 091

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Notice of 86th Annual General Meeting

Notice is hereby given that the EIGHTY-SIXTH ANNUAL GENERAL MEETING of the shareholders of International Combustion (India) Limited shall be held on Wednesday, the 21st September, 2022 at 2.00 P.M. IST through Video-Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following businesses :-

As Ordinary Businesses & As Ordinary Resolutions

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon, and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Annual Audited Financial Statements (Standalone) of the Company for the Financial Year ended 31st March, 2022, drawn up in accordance with the Indian Accounting Standards (IND AS) as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, i.e. the Statement of Profit & Loss, including the Statement of Other Comprehensive Income, for the Financial Year ended 31st March, 2022, the Balance Sheet as on that date and the Cash Flow Statement and the Statement of Changes in Equity for the Financial Year ended on that date (including the notes, schedules, annexures & attachments thereto) together with the Reports of the Board of Directors (including its annexures & attachments) and Auditors (including its annexures) thereon, as placed before the meeting, be and are hereby considered, approved and adopted.”

2. To declare a Dividend on the equity shares of the Company for the Financial Year ended 31st March, 2022, and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the recommendations of the Board of Directors of the Company, a Dividend of Rs. 2.00 (Rupees Two Only) per equity share of the face / nominal value of Rs. 10/- each, on the Equity Share Capital of the Company in respect of the Financial Year ended 31st March, 2022, be and is hereby declared for payment from out of the profits of the Company for the Financial Year ended 31st March, 2022 and that such dividend be paid on & from 29th September, 2022 to those shareholders whose names appear on the Register of Members at the close of business on 14th September, 2022.”

3. To appoint the Statutory Auditors of the Company for a period of five years in terms of the Companies Act, 2013, as the term of office of the incumbent Statutory Auditors, M/s. Ray & Ray, expires at the conclusion of this Annual General Meeting and to fix their remuneration and, in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with the other relevant provisions of the said Act and the Companies (Audit & Auditors) Rules, 2014, as well as Regulation 36(5) and any other applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the term of office of the incumbent Statutory Auditors of the Company, M/s. Ray & Ray, expiring at the conclusion of this Meeting and the said firm being eligible for a second and final consecutive term of five years under the Act, M/s. Ray & Ray (Firm Registration No. 301072E), Chartered Accountants, of Webel Bhawan, Ground Floor, Block EP & GP, Bidhan Nagar, Sector V, Salt Lake, Kolkata – 700 091, whose name has been duly recommended by the Audit Committee and the Board of Directors of the Company and from whom the requisite certificate confirming their consent, eligibility and qualification for the said office has been duly obtained, be and are hereby re-appointed as the Statutory Auditors of the Company for a further period of five years, to hold office from the conclusion of this Meeting till the conclusion of the 91st Annual General Meeting (AGM) of the shareholders of the Company, being its second and final consecutive term under the Act, at a remuneration of Rs. 4,25,000/- (Rupees Four Lakh And Twenty-Five Thousand Only) for the first two years of the said appointment and a remuneration of Rs. 4,50,000/- (Rupees Four Lakh And Fifty Thousand Only) for the final three years of the said appointment, plus Goods & Services Tax (GST) as may be applicable and reimbursement of such out-of-pocket expenses, as may be actually incurred.”

4. To appoint a Director in place of Mr. Sanjoy Saha (DIN 00226685), who retires by rotation and being eligible, offers himself for re-appointment, and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with Section 152 of the Companies Act, 2013, Mr. Sanjoy Saha (DIN 00226685), a Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to be determined by retirement of Directors by rotation.”

As Special Businesses

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

“RESOLVED THAT pursuant to Sections 149 & 152 of the Companies Act, 2013, read with Schedule IV to the said Act and any other applicable provisions of the said Act as well as Regulations 17(1C), 25(2A) and any other applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the consent and approval of the shareholders of the Company be and is hereby accorded to the appointment of Ms. Nayantara Palchoudhuri (DIN 00581440), who has duly filed with the Company the requisite declaration as per

Section 149(7) of the said Act and who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 26th July, 2022 under the powers conferred by Section 161 of the said Act read with Article 86 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a shareholder proposing her candidature for the office of Director pursuant to Section 160 of the said Act, as an Independent Woman Director of the Company, whose period of office shall not be liable to be determined by retirement of Directors by rotation, for a period of five years with effect from 26th July, 2022.”

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

“**RESOLVED THAT** pursuant to Regulations 17(1A), 25(2A) and any other applicable provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent and approval of the shareholders of the Company be and is hereby accorded to the continuance in office of Mr. Sandipan Chakravortty (DIN 00053550), an Independent Director of the Company, till the completion of his first term of five years under the Companies Act, 2013, i.e. till the close of business on 6th February, 2025.”

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

“**RESOLVED THAT**, in partial supersession of the Special Resolution passed at the Eighty-First Annual General Meeting (AGM) of the shareholders of the Company held on 20th September, 2017 (to the extent that the said resolution passed on 20th September, 2017 applied to the Financial Year ended 31st March, 2022), and pursuant to Section 197 of the Companies Act, 2013, read with Schedule V to the said Act and other relevant/ applicable provisions of the said Act and the rules made thereunder as well as Regulations 17(6)(a), 17(6)(ca) & any other applicable provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article 81 of the Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company in accordance with the Remuneration Policy of the Company, the consent and approval of the shareholders of the Company be and is hereby accorded to the payment of a commission to Mr. Sanjay Bagaria, Chairman & Non-Executive Director of the Company, @ 2% of the net profits of the Company to be calculated in the manner set out in Section 198 of the said Act, for a further period of three years commencing from the Financial Year ended on 31st March, 2022 and ending with the Financial Year ending on 31st March, 2024, notwithstanding that the said Commission, either by itself or alongwith the remuneration (excluding sitting fees) that may be paid/ payable to other Director(s) of the Company during any particular financial year, may exceed the limits laid down under Section 197 of the Companies Act, 2013, read with Schedule V to the said Act and notwithstanding that the said Commission alongwith the sitting fees that may be paid to Mr. Bagaria for attending the Board & Committee meetings during any particular financial year may exceed 50% of the aggregate sum total of the remuneration (including sitting fees) paid/payable to all the Non-Executive Directors of the Company (including Mr. Bagaria) put together during that financial year, as provided in Regulation 17(6)(ca) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.”



8. 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 applicable provisions of Chapter XIII and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with Schedule V to the said Act, and in accordance with the ratifications made by the Nomination and Remuneration Committee of the Board of Directors and of the Board of Directors of the Company at their respective meetings held on 27th May, 2022, the consent, approval and ratification of the shareholders of the Company be and is hereby accorded to the decision of Mr. Indrajit Sen, Managing Director of the Company, to voluntarily forego / waive off the portion of the increase in his remuneration as Managing Director of the Company, to which he was entitled with effect from 1st May, 2021 till 30th June, 2021, as per his contract with the Company and to instead draw the same scale of remuneration during the period from 1st May, 2021 till 30th June, 2021, which he was drawing earlier, in view of the COVID-19 pandemic and its economic and financial impact on the Company, the aggregate monetary value of the said decision to forego a portion of his remuneration being Rs. 2,50,000 (Rupees Two Lac And Fifty Thousand Only) lesser than the remuneration for Mr. Sen, which was approved by the shareholders vide their Special Resolution passed at their Eighty-Fifth Annual General Meeting held on 29th September, 2021 and documented in the agreement of the same date by the Company with Mr. Sen.”

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

“RESOLVED THAT pursuant to Section 148(3) of the Companies Act, 2013, read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the consent and approval of the shareholders of the Company be and is hereby accorded for the payment of a remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) plus Goods and Services Tax (GST) as may be applicable and reimbursement of actual out-of-pocket expenses as may be incurred, to M/s. DD & Associates of Nutanpally, Sonarpur, Kolkata – 700 150, Cost Accountants in Practice, the Cost Auditors of the Company, appointed for auditing the cost accounting records of the Company for the Financial Year ended 31st March, 2022, relating to all the products manufactured by the Company, whether belonging to the Heavy Engineering Division, the Geared Motors / Gear Box Division or Building Material Division and across all the plants of the Company, which remuneration was duly recommended by the Audit Committee of the Board of Directors of the Company and also duly approved by the Board of Directors of the Company.”

By Order of the Board

P. R. Sivasankar

Company Secretary

(Membership No. ACS-17812)

Place: Kolkata

Date : 26th July, 2022

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and accordingly, the Ministry of Corporate Affairs, Government of India, vide its General Circular No. 20/2020 dated 5th May, 2020, read together with its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 02/2022 dated 5th May, 2022, and all other relevant circulars issued by it from time to time, (collectively referred to as the “MCA Circulars”), has permitted the convening of the Annual General Meeting (AGM) of Companies through Video Conferencing (“VC”) or Other Audio Visual Means (OAVM), without requiring the physical presence of the members at a common venue. In accordance and in compliance with the MCA Circulars and the provisions of the Companies Act, 2013 (“the Act”), the AGM of the shareholders of the Company has been convened to be held on Wednesday, 21st September, 2022 at 2.00 P.M. IST through VC/OAVM. Hence, Members can attend and participate at the ensuing AGM through VC/OAVM. Since the AGM shall be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, 15th September, 2022 to Wednesday, 21st September, 2022 (both days inclusive) for the purpose of convening the said 86th AGM and also for the purpose of payment of dividend, proposed to be declared thereat.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, and also pursuant to Regulation 36(5) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 in respect of the Special Businesses/Ordinary Business at Item No. 3 is annexed hereto.

As per the provisions of the General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs, Government of India, the matters of Special Businesses, as appearing in the accompanying Notice, are considered to be ‘unavoidable’ by the Board of Directors of the Company and hence form part of this Notice.

4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facilities for appointment of proxies by the members shall not be required/available for this AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. Corporate members are required to send a duly certified copy of Board/Governing body Resolution under Section 113 of the Companies Act, 2013, authorising their representative to attend and vote on their behalf, to either the e-mail id of the Company Secretary at *pr.sivasankar@internationalcombustion.in* or to the Scrutinizer of the E-Voting process at *arupkroy@rediffmail.com* with a copy marked to *evoting@nsdl.co.in*.
6. The Members can join the AGM in the VC / OAVM mode 15 minutes before the scheduled commencement time of the Meeting at 2.00 PM on 21st September, 2022, by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM shall be made



available for 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, Scrutinizer, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. 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.
8. Pursuant to the provisions of the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, and the MCA Circulars, the Company is providing the facilities of remote e-voting and the e-voting system during the meeting (Insta Poll) to its members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL), as the authorized agency, for facilitating voting through electronic means. The facilities of remote e-voting by the members using an electronic voting system as well as venue voting (Insta Poll) on the date of AGM will both be provided by the NSDL.

The Remote e-voting period commences on Sunday, 18th September, 2022 (9:00 A.M.){IST} and ends on Tuesday, 20th September, 2022 (5:00 P.M.){IST}. During this period, the members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 14th September, 2022, may cast their votes on the remote e-voting platform and if not so cast, at the e-voting system during the meeting (Insta Poll). A person who is not a member on the cut-off date should treat this notice for information purpose only. Once the voting on the resolution(s) is cast by the members, the members shall not be allowed to change it subsequently.

9. In terms of the MCA Circulars and Securities and Exchange Board of India (SEBI) Circulars SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 & SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, the Company is sending this AGM Notice alongwith the Annual Report for the Financial Year 2021-22 in electronic form only to those members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the AGM and Annual Report for the Financial Year 2021-22 have been uploaded on the web site of the Company at www.internationalcombustion.in and may also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL, the agency for conducting E-Voting and AGM through VC/OAVM, at www.evoting.nsdl.com.
10. For receiving all communications (including Notice / Annual Report) from the Company electronically:
 - (a) Members holding shares in physical form and who have not yet registered / updated their e-mail addresses with the Company are requested to register and update the same by contacting M/s. C. B. Management Services (Pvt.) Ltd., the Registrar and Share Transfer Agents of the Company, at their registered address at P-22, Bondel Road, Kolkata 700 019 or through e-mail at rta@cbmsl.com or by contacting the Company Secretary at the Registered Office address of the Company or through e-mail at pr.sivasankar@internationalcombustion.in with details of Folio Number.
 - (b) Members holding shares in dematerialized form are requested to register/update their e-mail addresses with their respective Depository Participants.

11. The amendments carried out to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide Gazette Notification dated June 8, 2018 read with Gazette notification dated November 30, 2018, has mandated that transfer of securities would be carried out in dematerialized form only and that transfer of equity shares in physical form would not be permissible with effect from 1st April, 2019, except in cases where the transfer deeds had been lodged earlier and the transfer had been rejected on technical grounds and the same have been re-lodged on or after 1st April, 2019. Further, SEBI, vide its Circular dated 7th September, 2020, had fixed 31st March, 2021, as the cut-off date for re-lodgment of transfer requests and had stipulated that such transferred shares shall be issued only in dematerialized mode. Also, SEBI, vide its Circular dated 2nd December, 2020, had issued detailed operational guidelines for crediting the transferred shares directly into the demat account of the transferee. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.

Further, SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated that equity shares shall be issued in dematerialized form only by companies while processing the following investor service requests:-

- a) Issue of duplicate share certificates;
 - b) Renewal / Exchange of share certificates;
 - c) Endorsement;
 - d) Sub-division / Splitting of share certificates;
 - e) Consolidation of share certificates/folios;
 - f) Transmission; and
 - g) Transposition.
12. In terms of the provisions of Section 72 of the Companies Act, 2013, individual shareholders holding shares in physical form, may make nomination in Form SH-13, which can be obtained from the Registrar & Share Transfer Agents of the Company. However, in case of dematerialized holdings, the shareholders should approach their respective depository participants for making nominations.
13. Members, holding shares in physical form, who have multiple ledger folios in identical names singly or in joint names in the same order are requested to intimate the Registrar & Share Transfer Agents, M/s. C.B. Management Services (P) Ltd., at their address given under item No. 10(a) above, the Ledger Folios of such accounts to enable the Company to consolidate all such shareholdings into one account.
14. Members, holding shares in physical form, are also requested to update their Permanent Account Number (PAN) and bank account details by sending to the Company/ RTA, a copy of their PAN card and original cancelled cheque leaf /attested bank passbook showing name of account holder (s) as required under Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 issued by the Securities and Exchange Board of India.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 & Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, has issued common and simplified norms for processing of investor service

requests and norms for furnishing/ updation of PAN, KYC details, Bank Account details, Contact details, Specimen Signature and Nomination, which were duly notified to all shareholders by posting letters, alongwith requisite blank forms ISR-1, ISR-2, ISR-3, SH-13 & SH-14, at their registered addresses and hosting the details of the said circulars alongwith the procedure for furnishing / updation of PAN, KYC details, Bank Account details, Contact details, Specimen Signature and Nomination and the requisite blank forms on the Company website at the web-link: <https://www.internationalcombustion.in/reports/SEBI%20CIRCULAR%20ON%20PHYSICAL%20SHAREHOLDERS.pdf>. Shareholders are again being requested to comply with the same.

15. The Register of Directors, Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the said Act, the appointment letter issued to Ms. Nayantara Palchoudhuri, Independent Director, the notice in writing from a shareholder proposing the candidature of Ms. Nayantara Palchoudhuri for the office of Director pursuant to Section 160 of the Companies Act, 2013 and certificates dated 27th May, 2022 and 26th July, 2022, as required under Schedule V to the SEBI (LODR) Regulations, 2015, obtained from Mr. Arup Kumar Roy, Company Secretary in Practice, to the effect that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities & Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority, shall be available electronically for inspection by the members during the General Meeting. All the documents referred to above shall also be available for electronic inspection, including on the Company website, by the members from the date of circulation of this Notice up to the date of General Meeting, i.e. September 21, 2022. Members seeking to inspect such documents can also send an email to the Company Secretary at pr.sivasankar@internationalcombustion.in.
16. In respect of the unpaid / unclaimed dividends on the equity shares of the Company declared upto and inclusive of the Financial Year ended 31st March, 1995 (FY 1994-95), which have been transferred to the General Revenue Account of the Government of India, the concerned shareholders may claim the same by making an application to the Registrar of Companies, West Bengal, in Form II of the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978, alongwith a copy of their Aadhaar Card and Cancelled Cheque leaf.
17. In respect of the unpaid / unclaimed dividends on the equity shares of the Company declared thereafter i.e. from the Financial Year ended 31st March, 1996 (FY 1995-96) to the Financial Year ended 31st March, 2014 (FY 2013-14), which have been transferred to the Investor Education & Protection Fund of the Ministry of Corporate Affairs, Government of India, the concerned shareholders may claim the same by submitting an online application to the Investor Education & Protection Fund Authority in e-Form IEPF-5 available on the website www.iepf.gov.in and thereafter by sending the following documents to the Company at its registered office:-
 - a) Print out of duly filed e-Form IEPF-5 duly signed by the shareholder,
 - b) Copy of acknowledgement for filing the e-Form IEPF-5,
 - c) Indemnity Bond (original) in the format prescribed, duly signed by the shareholder,
 - d) Advance Stamped receipt (original) in the format prescribed, duly signed by the shareholder,
 - e) Copy of the Aadhaar Card of the shareholder,

- f) Copy of the PAN Card of the shareholder,
 - g) Cancelled Cheque leaf of the shareholder, and other documents as specified.
18. In accordance with the provisions of Section 124 of The Companies Act, 2013 (the Act), the unpaid/unclaimed dividend for the Financial Year ended 31st March, 2015 (Financial Year 2014-15) shall be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government after 19th October, 2022. Shareholders who have not so far encashed their dividend warrants for the said Financial Year 2014-15, are requested to claim immediately the dividend in writing either to the Company at its Registered Office address or to the Company's Registrar & Share Transfer Agents at their address given under Item No. 10(a) above, on or before 26th September, 2022.
19. The Shareholders who have not encashed their dividend warrants for the Financial Year 2018-19 are requested to claim immediately the dividend in writing either to the Company at its Registered Office address or to the Company's Registrar & Share Transfer Agents at their address given under Item No. 10(a) above.
20. The Dividend proposed in respect of the Financial Year 2021-22, if declared at this Meeting, shall be paid to those members/beneficial owners, whose names appear on the Company's Register of Members as at the close of business on Wednesday, 14th September, 2022. The said Dividend, if declared, shall be paid / dispatched on or after Thursday, 29th September, 2022, and within the time-limit specified in the Companies Act, 2013.

In accordance with the provisions of the Income Tax Act, 1961, as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct Tax at Source (TDS) from dividend paid to the members at the applicable rates.

An important communication to the shareholders is appended at the end of this Notice summarizing the applicable TDS provisions in accordance with the provisions of the Income Tax Act, 1961, for various categories, including Resident and Non-Resident members, which would be applicable to the aforementioned Dividend proposed to be declared by the Company at this 86th AGM.

21. As required under Section 124(6) of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, which were notified on 7th September, 2016, general newspaper notice was published and specific notice by Registered Post was sent to those shareholders, whose dividend warrants for seven consecutive Financial Years were remaining unencashed, requesting them to claim the said dividends within a period of three months of the said notice, failing which their shares would have to be transferred to the Investor Education and Protection Fund Authority (IEPF Authority). Subsequently, 21,127 equity shares in November, 2017, 1,803 equity shares in October, 2018, 2,367 equity shares in November, 2019, 3,105 equity shares in November, 2020 and 4,567 equity shares in November, 2021, altogether aggregating to 32,969 equity shares of the Company in total, representing 1.38 % of the paid-up equity share capital of the Company and belonging to shareholders who had not encashed their dividend warrants for seven consecutive Financial Years, were transferred in favour of the Investor

Education and Protection Fund Authority in dematerialized form. Out of the above, as on 31st March, 2022, 1,080 equity shares, representing 0.05 % of the paid-up equity share capital of the Company, has been credited by IEPF Authority to the demat account of the bona fide claimant after submission of necessary documents and completion of required formalities as to establishment of the title to the shares, resulting in a balance of 31,889 equity shares, representing 1.33 % of the paid-up equity share capital of the Company, lying to the credit of the IEPF Authority in dematerialized form, the voting rights on which shares shall remain frozen until the rightful owner claims the said shares in accordance with the said Rules. Once the concerned shareholders claim their unpaid/ unclaimed dividends by submitting e-Form IEPF-5 as aforesaid and fulfilling other requirements, the underlying equity shares shall also be credited to their demat accounts. Till that time, the voting rights on such shares, thus transferred, shall remain frozen, in accordance with the statutory provisions.

22. Further, the Company has given three months' notice to those shareholders whose shares are due to be transferred in favour of the IEPF Authority during the Financial Year 2022-23 by sending individual letters to them through Registered Post, hosting the details of the relevant shares on the Company website and by issuing necessary advertisements in specified newspapers as required under the aforementioned Rules.

The concerned shareholders may yet claim any of their dividends before actual transfer of the said shares to the IEPF Authority, whereupon the shares would not be so transferred.

23. **The Instructions for Members for Remote E-Voting, insta Poll and Joining Annual General Meeting are as under:-**

The remote e-voting period begins on Sunday, 18th September, 2022 at 9:00 A.M. and ends on Tuesday, 20th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 14th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 14th September, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.