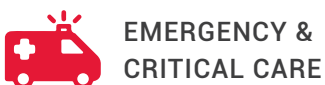
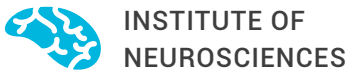




ANNUAL REPORT
2018-2019



THE DIFFERENCE BETWEEN GOOD & *Great.*

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Is there a difference between a good hospital and a great one?

THERE IS A DIFFERENCE.

A difference between hands that do surgery

And A SYSTEM THAT HEALS.

A difference between a nurse on duty

And ONE WHO NURSES WITH TENDER LOVING CARE.

A difference between a hospital that runs tests

And ONE WHICH INVESTS IN TECHNOLOGY FOR ACCURATE DIAGNOSIS.

A difference between 16 stitches

And NONE.

A difference between an institution that has a certification

And ONE WHICH SETS CLINICAL BENCHMARKS FOR THE INDUSTRY.

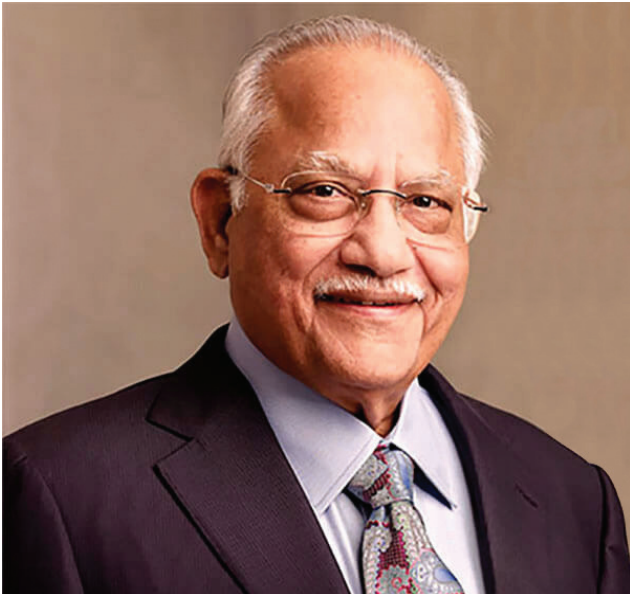
A difference between living

And ENJOYING GOOD HEALTH AND WELLNESS.

Because when it comes to your health, that difference means a lot.

Great hospitals have a distinguishing and established purpose; one, which their people live to the fullest. Great hospitals know why they exist and are clear about the value they create in the world - a value which goes beyond the cost of care. They are bound to established values and beliefs which shape in their people, a unique culture of care—patient centered, proactive and sustainable. Great hospitals nurture patient relationships through the entire continuum of care. They focus on holistic patient well-being, and suggest ways to prevent illness rather than merely treating disease. They understand patient pain points, and leverage doctor skills, expertise and technology, to provide them optimal solutions. Great hospitals benchmark their practices and performance with the world's best because when it comes to their patients' health, they will stop at nothing short of best.

MESSAGE



Dear Shareholders,

At the outset, allow me to mark the 35-year milestone of Apollo Hospitals – a journey that began for me as a mission to bring top quality equitable healthcare of international standards to Indians. Our commitment to that mission led by consistent and uncompromising standards in clinical practices, quality measures, and patient centric care, has not only heralded the birth of an industry in the country, but has also enabled us to set benchmarks in healthcare delivery as a whole. I am proud that Indian private healthcare is able to serve two-thirds of the Indian population today as well as people from more than 120 countries seeking better healthcare options.

Apollo Hospitals Group is the only global institution with presence in every facet of the healthcare eco-system, encompassing curative health, pharmacies, retail health, diagnostics, telehealth, home health, as well as preventive health and wellness, medical education and skill development, not to mention health insurance and over 3,400 pharmacies. We have touched over 120 million people through our eco-system led by our hallmark clinical excellence tendered with care, compassion and cost benefit – an achievement which no other private institution can claim. Dr. HJ Morowitz, Professor at the Yale University, analyzed various parts of the body and its functions and pegged the value of its creation at six trillion dollars. Such a

priceless body needs strong guidance to protect its health and well-being.

I feel extremely privileged that in February this year, the Honourable Governor of Tamil Nadu, Shri Banwarilal Purohit, launched a Postal Stamp to mark our pioneering efforts in the area of Preventive Healthcare in India. The Master Health Check which we pioneered is a great tool to help people in the pursuit of wellness. It can pick up abnormal health parameters and help in early diagnosis of potential health problems. I am happy to tell you that we have completed over 20 million checks till date. Over the years, the Postal Department of India has honoured us with four stamps to mark our achievements-something that no other hospital in the world can claim.

Non Communicable Diseases or NCDs which include diabetes, cardiac, strokes, infections, and cancer, are soon going to become a major challenge to the physical health and economic security of many lower and middle income people. I would like to add two recently recognized conditions to this list—Obesity and Sleeplessness. The World Economic Forum has predicted that 80% of deaths by the end of this decade will be from NCDs, creating a global cost burden of 30 trillion dollars. India's share in this will be a staggering 4.8 trillion dollars; more than 50% of the GDP. I call this a Tsumani. In our experience, we have realized that early detection is important and NCDs can be prevented or reversed. But we need to take good care of our precious bodies. At Apollo, we have made it our Mission to carry the message of prevention and early detection countrywide and overseas also.

In this regard we have launched ProHealth, a three-year health and wellness programme for our 80,000 plus members of the Apollo family and their dependents, a total of 200,000 people. The programme facilitates early detection and healthy living through health guides, online tools and call doctors. On completion of the program, I plan to send each one a cake to celebrate their health and happiness. I urge captains of industries to extend this beneficial programme to all their employees so that the community as a whole can celebrate health and happiness. I firmly believe when India takes the lead, the world will follow.

We have since inception, underpinned our clinical excellence with superior technology in every discipline, comparable to any hospital in the world. Our most recent addition of the multi-room Proton Centre in Chennai will serve patients not just in India, but also from other countries that do not have this facility. The credibility of the Apollo

brand and the cost of treatment which is less than one-third of international prices, attract many medical value travelers to our hospitals and our highly skilled team of medical, surgical, and radiation oncologists and physicists. Our facilities are equipped with the latest technology to enable them in their diagnoses and treatments. This spirit pervades our 70 hospitals and 170 Clinics.

Our Cardiac Institutes have consistently produced outcomes on par with the best hospitals in the world. The Institutes have completed over 170,000 coronary bypass surgeries and are the single largest establishment for minimally invasive cardiac surgeries. We have completed over 50,000 CABGs just in Chennai.

We continue to focus on growing our Centers of Excellence, with a view to strengthening our leadership position in key specialties in all our geographies. Neurosciences, Orthopaedics, Emergency and Critical Care are identified as COEs, in addition to Cardiac, Oncology and Transplants. Our COE focus spans the entire spectrum of care, starting with the best talent, latest technology, cutting-edge protocols, differentiated product and service portfolio, and benchmarked clinical outcomes.

We opened our 3400th pharmacy store this fiscal. The pharmacy business now contributes 39% to our topline. Our retail business has a robust network of birthing centres, primary clinics, dental clinics, sugar clinics, dialysis centres and diagnostic labs; we remain the leading retail healthcare provider in the country.

The Indian government made a landmark move to launch 'Ayushman Bharat' — the Universal Health Insurance scheme. This resonates with my own personal sentiment that "health is a global right and a global duty". Our PPPs in this regard stand testimony to our commitment to bring affordable healthcare of superior standards to every fellow Indian. We have partnered with several state governments and leveraged technology to improve access to healthcare for the under-served in remote rural areas of our country.

Through initiatives like TeleHealth and TeleMedicine, we are able to run diagnostics and provide specialized consultations for appropriate treatments, creating innovative service delivery models for primary, secondary, and tertiary care.

We piloted our efforts in population health and well-being in Aragonda village, my birth place in Chittoor district (AP) in 2013 to fight the onset of Non Communicable Diseases. The initiative, Total Health, provides "Holistic Health Care" for the community, starting from birth, into childhood, adolescence, adulthood and in the later years of life. Today the program covers the whole of Thavanampalle Mandal with 170 hamlets and 60,000 people and the results are extraordinary. I am proud to announce that Apollo Hospitals in Aragonda has performed 150 Knee Replacement surgeries—the first hospital in India to do so in a remote village.

On the 24th of February, Shri Ram Nath Kovind, the Honorable President of India, inaugurated our Multi Specialty Hospital in Lucknow — ApolloMedics. This marks our 70th Hospital with a capacity of 330 beds.

I am delighted to tell you that this year, we have received 44 awards and accolades in India and abroad, in recognition of our commitment towards patient centricity, clinical excellence and innovation. We were also awarded the No 1 rank among Indian hospitals, for the 16th year in a row by The Week magazine, a true testimony to our consistency in delivering superior quality healthcare to our patients.

The future of healthcare is dawning on us. A future in which the global health care systems will focus on keeping people well-not just curing them when they are ill; where technology-enabled care will be available when and where people need it; where drugs and devices are personalized and based on an individual's needs; and where people understand the cost, value, and impact of their options for care. The use of Artificial Intelligence in diagnostics, for example, genomic sequencing, is fast gaining ground. The opportunity for us to shape this future is promising and rich. We have partnered with prominent global enterprises to create viable avenues to make healthcare delivery more efficient and sophisticated, and to cater to the evolving needs of our patients.

The success of Apollo Hospitals has always been about teamwork. We want to place on record my sincere appreciation and gratitude for all the hard work my Apollo family has put in to bring us to where we are today. We earnestly ask you to continue in that stride for I am confident that together we can deliver value to all our stakeholders — patients, investors and the community we serve.

I personally place on record my appreciation for our Board Members and investors for the trust they have placed on us. I look forward to that in the coming years as we move forward to achieve our goals.

Our steadfast goal is to bring down the huge burden of NCDs through our comprehensive preventive health programme. Always remember that your body is priceless and it is your duty to maintain and preserve it, towards your Health and Happiness.

Stay Healthy and my warm personal regards to all of you,

Dr. Prathap C. Reddy

Founder, Apollo Hospitals Group

CORPORATE INFORMATION

Vice Chairman

Dr. Prathap C. Reddy

Directors

Dr. Arun Rai
Mr. Deepak Vaidya
Mr. Satnam Arora
Ms. Shobana Kamineni
Mr. S. Regunathan
Ms. Suneeta Reddy
Mr. T. S. Narayanasami
Mr. Vinayak Chatterjee
Ms. Vineeta Rai

Vice President cum
Company Secretary

Mr. Ajay Kumar Singhal

Chief Financial Officer

Mr. Chander Prakash Tyagi

Registered Office &
Hospital Complex

Sarita Vihar, Delhi-Mathura Road
New Delhi – 110 076

Hospital at Noida

Apollo Hospitals,
E-2, Sector-26, Noida – 201 301

Auditors

S. N. Dhawan & Co. LLP
Chartered Accountants, New Delhi

Bankers

Oriental Bank of Commerce
State Bank of India
ICICI Bank Limited

NOTICE TO THE MEMBERS

Notice is hereby given that the thirty first Annual General Meeting of Members of Indraprastha Medical Corporation Limited will be held on Friday, 20th September, 2019, at 11.00 A.M. at Sirifort Auditorium, Siri Fort Cultural Complex, August Kranti Marg, New Delhi – 110 049, to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of financial statements.

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2019, together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2 – Declaration of Dividend

To declare dividend on equity shares for the financial year ended 31st March, 2019.

Item No. 3 – Appointment of Director

To appoint a Director in place of Ms. Vineeta Rai (DIN 07013113), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Item No. 4

Appointment of Ms. Madhumita Ganguli as a Director.

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

“RESOLVED THAT pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be in force from time to time, Ms. Madhumita Ganguli (DIN 00676830), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 26th July, 2019, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Item No. 5

Ratification of Remuneration to Cost Auditors.

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

“RESOLVED THAT pursuant to the provisions of Section 148 and its related and applicable provisions of the Companies

Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Devarajan Swaminathan and Co. – Cost Accountants, (Firm Registration No 100669), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the year ending 31st March, 2020, at a remuneration of Rs. 5.50 lakhs plus taxes as applicable and reimbursement of out of pocket expenses, be and is hereby ratified and confirmed.”

Item No. 6

Payment of Remuneration to the Non-Executive Directors including Independent Directors of the Company.

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

“RESOLVED that pursuant to the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to the payment of remuneration by way of commission to the Non-Executive Directors including Independent Directors of the Company, for each financial year over a period of five (5) financial years with effect from 1st April 2019, and distributed between such Directors in such manner as the Board of Directors may, from time to time determine within the overall maximum limit of 1% (one percent) of the net profits of the Company to be calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.”

RESOLVED FURTHER that the above remuneration shall be in addition to fee payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.”

**By order of the Board of Directors
for Indraprastha Medical Corporation Limited**

Ajay Kumar Singhal
Vice President cum Company Secretary
(FCS 1400)

Date: 26th July, 2019

Registered Office:

Sarita Vihar, Delhi-Mathura Road,
New Delhi – 110 076, India
CIN: L24232DL1988PLC030958

NOTES:

1. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out above, is annexed hereto.

2. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his / her behalf. A proxy need not be a member of the Company. The instrument appointing the proxy shall be deposited at the Registered Office of the Company at Sarita Vihar, Delhi-Mathura Road, New Delhi – 110 076, not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution to attend and vote on their behalf at the Meeting.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days notice in writing is given to the Company.

5. Members/Proxies should bring the duly filled in attendance slip enclosed herewith to attend the meeting.

6. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. 1st April, 2019. Accordingly, the Company/RTA has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.

7. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 14th September, 2019 to Friday, 20th September, 2019 (both days inclusive) for the purpose of payment of dividend for the financial year ended 31st March, 2019, and the Annual General Meeting.

8. The dividend on Equity Shares, if declared at the AGM, will be paid on or after 24th September, 2019 to Members whose names appear on the record of Depositories [National Securities Depository Limited and Central Depository Services (India) Limited] on 13th September, 2019 (for shares held in demat mode) and in the Register of Members of the Company (for shares held in physical mode) as on 20th September, 2019, after giving effect to all valid transmission or

transposition requests lodged with the Company for the shares held in physical form up to the closing hours of business on 13th September, 2019. The dividend will be paid to the Members within the stipulated time.

9. Members desiring any information as regards the accounts are requested to write to the Company at least seven days before the meeting so as to enable the management to keep the information available.

10. The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the Members to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 24th September, 2018 (date of last AGM) are available under "Investor Relations" section on the website of the Company and on Ministry of Corporate Affairs' website.

The summary of the unpaid dividend and the dates on which the outstanding amount is due to be transferred to Investor Education and Protection Fund are given in the table below.

Financial Year Ended	Date of Declaration of Dividend	Due Date for transfer to the IEP Fund
31/03/2012	14/09/2012	18/10/2019
31/03/2013	26/09/2013	30/10/2020
31/03/2014	30/09/2014	03/11/2021
31/03/2015	29/09/2015	02/11/2022
31/03/2016	30/08/2016	03/10/2023
31/03/2017	26/09/2017	30/10/2024
31/03/2018	24/09/2018	28/10/2025

11. (a) Adhering to the various requirements set out in the IEPF Rules, the Company has, during financial year 2018-19, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <https://delhi.apollohospitals.com/refund-claimants-fund>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

(b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned

members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Link Intime India Private Ltd., for lodging claim for refund of shares and / or dividend from the IEPF Authority.

12. Members holding shares in physical form are requested to intimate the following directly to the Company's Registrar and Share Transfer Agents (RTA), M/s. Link Intime India Pvt. Ltd., Noble Heights, 1st Floor, NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi – 110058 :-
 - a) Permanent Account Number (PAN) and bank account details, if not registered with the Company, as mandated by SEBI.
 - b) to register nomination in respect of their shareholding in the Company.
 - c) to register / update their e-mail address for receiving all communications from the Company electronically.
13. Members holding shares in electronic mode are:
 - a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.
 - b) advised to contact their respective DPs for registering nomination.
 - c) requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
14. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms an integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
16. Electronic copies of the Annual Report for the year ended 31st March 2019, and electronic copy of the Notice of the thirty first Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form, are being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report and Notice of the thirty first

Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

17. Members may also note that the Notice of the thirty first Annual General Meeting and the Annual Report for 2018-19, along with Attendance Slip and Proxy form, will be also available on the Company's website <https://delhi.apollohospitals.com/>. The physical copies of the aforesaid documents will be also available at the Company's Registered Office in New Delhi for inspection during the normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: imclshares@apollohospitalsdelhi.com.
18. Mr. Baldev Singh Kashtwal, Practicing Company Secretary (Membership No. FCS 3616 & Certificate of Practice No. 3169) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
19. Voting through electronic means :
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members the facility to exercise their right to vote on resolutions proposed to be considered at the thirty first Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL) for the members.
 - II. The facility for voting through ballot paper shall be made available at the AGM and members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting through the ballot paper.
 - III. Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again.
 - IV. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e., 13th September 2019.

- V. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e, 13th September, 2019 only shall be entitled to avail the facility of remote e-voting.
- VI. The remote e-voting period commences on 17th September 2019 (9:00 am) and ends on 19th September 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13th September, 2019, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he or she shall not be allowed to change it subsequently.
- VII. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- VIII. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given below:-

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - d) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.