

# **LORENZINI APPARELS LIMITED**

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## **FOURTEENTH ANNUAL REPORT**

**Financial Year 2020 -2021**

**Company Information****BOARD OF DIRECTORS**

MR. SANDEEP JAIN	:	MANAGING DIRECTOR
MS. DEEPIKA JAIN	:	WHOLE TIME DIRECTOR
MR. MOHAN CHAUHAN	:	INDEPENDENT DIRECTOR
MR. RAJIT SEHGAL	:	DIRECTOR
MR. YOGESH KUMAR	:	INDEPENDENT DIRECTOR

**KEY MANAGERIAL PERSONNEL**

MS. DEEPIKA JAIN	:	CHIEF FINANCIAL OFFICER
MS. MONIKA JOSHI	:	COMPANY SECRETARY & COMPLIANCE OFFICER

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<b>STATUTORY AUDITORS</b>	:	<b>M/s MITTAL &amp; ASSOCIATES</b> CHARTERED ACCOUNTANTS MUMBAI
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<b>SECRETARIAL AUDITORS</b>	:	<b>M/s KMPM &amp; CO.</b> 611, 6th FLOOR, PRAGATI TOWER, RAJENDRA PLACE-110008
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<b>BANKERS</b>	:	STATE BANK OF INDIA
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<b>SHARES LISTED WITH</b>	:	BSE SME
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<b>REGISTERED OFFICE &amp; CONTACT DETAILS</b>	:	C-64, OKHLA INDUSTRIAL AREA PHASE-I NEW DELHI SOUTH DELHI-110020
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<b>CONTACT NO.</b>	:	011-40504731
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<b>WEBSITE</b>	:	<a href="http://www.mymonteil.com">www.mymonteil.com</a>
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<b>EMAIL</b>	:	<a href="mailto:lorenziniapparels@yahoo.co.in">lorenziniapparels@yahoo.co.in</a>
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<b>REGISTRAR &amp; TRANSFER AGENT :</b>	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153, 1 <sup>st</sup> Floor, Okhla, Industrial Area, Phase-1, New Delhi-110020
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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE FOURTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF LORENZINI APPARELS LIMITED WILL BE HELD ON SATURDAY, 25<sup>TH</sup> DAY OF SEPTEMBER, 2021 AT 03:00 P.M. AT C- 64, OKHLA INDUSTRIAL AREA, PHASE- I, NEW DELHI - 110020 TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:****ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**.

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

**ITEM NO. 2: APPOINTMENT OF A DIRECTOR IN PLACE OF MS. DEEPIKA JAIN, (DIN: 02365797) WHO RETIRES BY ROTATION BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT**

To consider appointment of a Director in place of Ms. Deepika Jain (DIN: 02365797), who retires by rotation, offers herself for re-appointment and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the re-appointment of Ms. Deepika Jain, as Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:****ITEM NO.3: REVISION IN REMUNERATION OF MS. DEEPIKA JAIN, (DIN: 02365797). WHOLE-TIME DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** and pursuant to the recommendation of the Nomination and Remuneration Committee, and pursuant to the provisions of Sections 197 or any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and the rules made thereunder and the Articles of Association of the Company including any statutory modification thereof, the consent of the members of the Company be and is hereby accorded to revise remuneration of Ms. Deepika Jain, Whole time Director of the Company for a period of remaining term in the manner as detailed below:

1. Salary of Rs. 1,00,000/- (Rupees One Lakh only) per month;
2. other benefits & perquisites as per Company's policy not exceeding Rs. 15000/- per month.
3. Ms. Deepika Jain shall not be paid any sitting fees for attending meetings of the Board/ Committee thereof, during her tenure as Whole time Director of the Company.

**RESOLVED FURTHER THAT** notwithstanding anything stated herein, where in any financial year during the tenure Ms. Deepika Jain, the Company has no profits or its profits are inadequate, the Company shall pay to her the above remuneration as the minimum remuneration by way of salary, performance pay, other allowances and benefits and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be

included in the computation of the ceiling on remuneration.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

**ITEM NO.4: REVISION IN REMUNERATION OF MR. SANDEEP JAIN, MANAGING DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** and pursuant to the recommendation of the Nomination and Remuneration Committee, and pursuant to the provisions of Sections 197 or any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and the rules made thereunder and the Articles of Association of the Company including any statutory modification thereof, the consent of the members of the Company be and is hereby accorded to revise remuneration of Mr. Sandeep Jain, Managing Director of the Company for a period of remaining term in the manner as detailed below:

1. Salary of Rs. 1,00,000/- (Rupees One Lakh only) per month;
2. other benefits & perquisites as per Company's policy not exceeding Rs. 15,000 /- per month.
3. Mr. Sandeep Jain shall not be paid any sitting fees for attending meetings of the Board/ Committee thereof, during his tenure as Managing Director of the Company.

**RESOLVED FURTHER THAT** notwithstanding anything stated herein, where in any financial year during the tenure Sh. Sandeep Jain, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration as the minimum remuneration by way of salary, performance pay, other allowances and benefits and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

**For and on behalf of the Board  
Lorenzini Apparels Limited**

**Date: 31.08.2021  
Place: New Delhi**

**Sd/-  
Sandeep Jain  
Managing Director**

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**



2. **Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.**
3. **In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as 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 proxy and such person shall not act as a proxy for any other shareholder**
4. **Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting**
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or Depository Participant(s). Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
6. In Compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice and Annual Report will also be available on the Company's website <https://www.mymonteil.com> and website of the stock exchange i.e. Bombay Stock Exchange Limited at <https://www.bseindia.com>, and on the website of Company's Registrar and Transfer Agent.
7. Members desiring any further information on the business to be transacted at the meeting should write to the Company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
8. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members may kindly note that no 'Gifts' will be distributed at the Annual General Meeting.
11. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance atleast seven (7) days before the meeting so as to keep the information ready at the time of Annual General Meeting.
12. The Route map and landmark venue of the AGM is enclosed.
13. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
14. Members are requested to address all the correspondence to the Registrar and Share Transfer Agents, Skyline Financial Services Private Limited having registered office at D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020.



15. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
16. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [lorenziniapparels@yahoo.co.in](mailto:lorenziniapparels@yahoo.co.in) for obtaining the Annual Report and Notice of e-AGM.
17. In terms of Section 152 of the Act, Ms. Deepika Jain, (DIN: 02365797), Whole time Director of the Company, liable to retire by rotation at the Meeting and being eligible, offer herself for appointment. The Board of Directors of the Company recommend her appointment.
18. Details of Directors retiring by rotation/seeking appointment/re-appointment at the ensuing Annual General Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
19. In compliance with 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, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their vote electronically through the electronic voting service facility arranged by Central Depository Services Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. Instructions and other information relating to e-voting are given in this Notice under Note No. 24.
20. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 16th September, 2021 to Saturday, 25th September, 2021** (both day inclusive).
21. The Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited at D-153A, First Floor Okhla Industrial Area, Phase-I New Delhi - 110020.
22. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Skyline Financial Services Private Limited at D-153A, First Floor Okhla Industrial Area, Phase-I New Delhi - 110020.
23. M/s KMPM & Co. Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
24. **Voting Through Electronic Means:**
  - a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').



b) The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.

c) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

d) The Company shall also provide facility for voting through ballot form/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

e) The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Authorised Agency to provide remote e-voting facility (*i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of General Meeting*).

f) The Board of Directors of the Company has appointed M/s. KMPM & Co., Company Secretary, as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

g) The cut-off date for the purpose of voting (including remote e-voting) is: **18th September, 2021**

h) Remote e-voting facility will be available during the following period:

Commencement of remote e-voting	<b>Wednesday, 22<sup>nd</sup> September, 2021 09:00 A.M(IST)</b>
End of remote e-voting	<b>Friday, 24<sup>th</sup> September, 2021 05:00 P.M(IST)</b>

Please note that remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

i) The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than Two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.mymonteil.com](http://www.mymonteil.com). The results shall simultaneously be communicated to the stock Exchanges.

j) The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.

**The Instructions for shareholders for remote voting or e-voting during the Annual General Meeting are as under:**

(i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(k) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

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

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul>

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