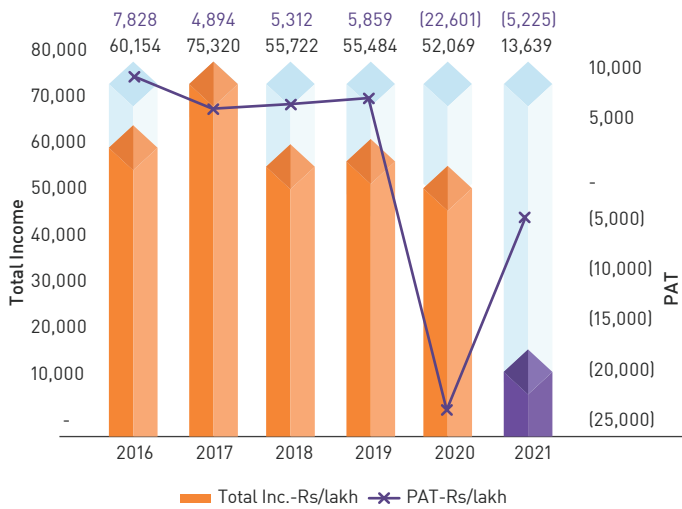


Securing Well-being, **Enabling** Lives

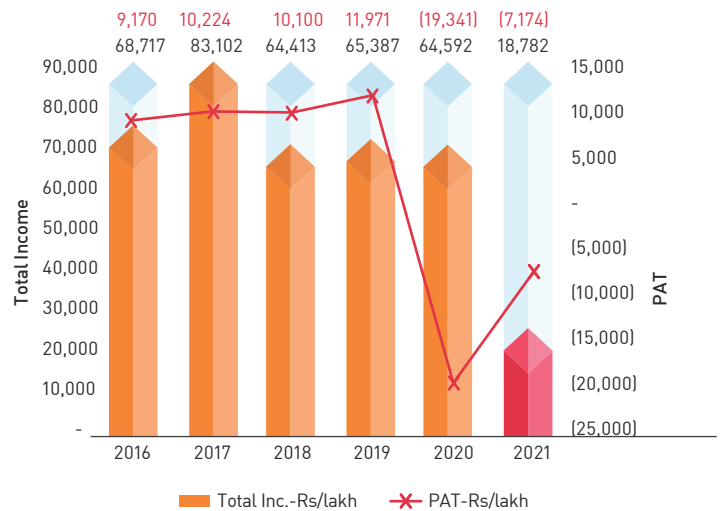


STANDALONE

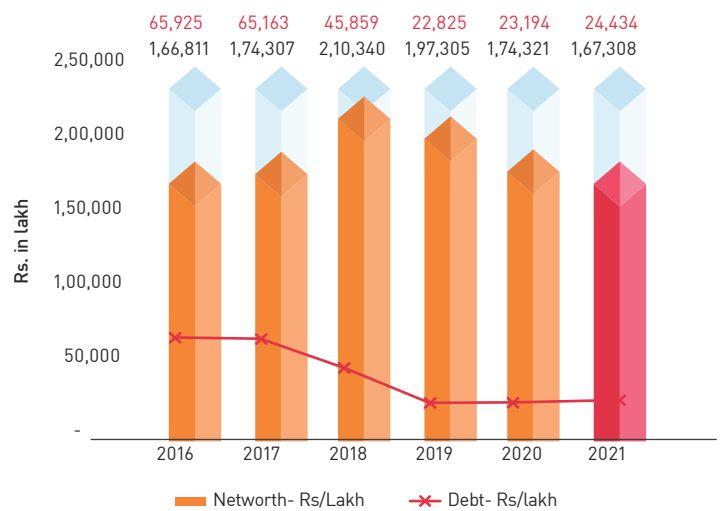
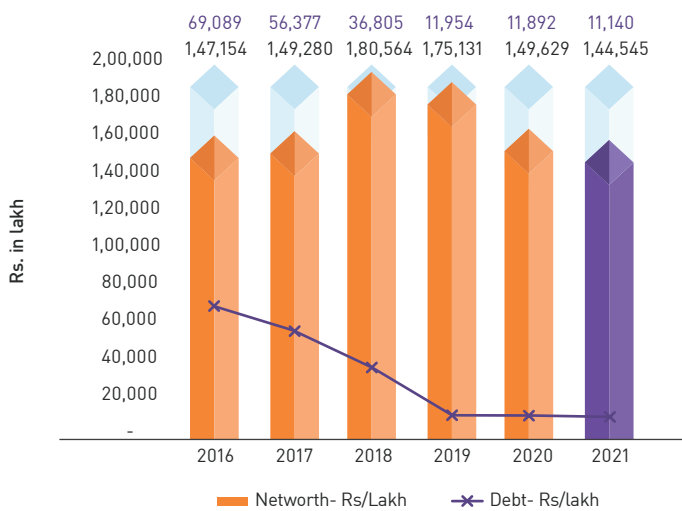
Total Income and PAT



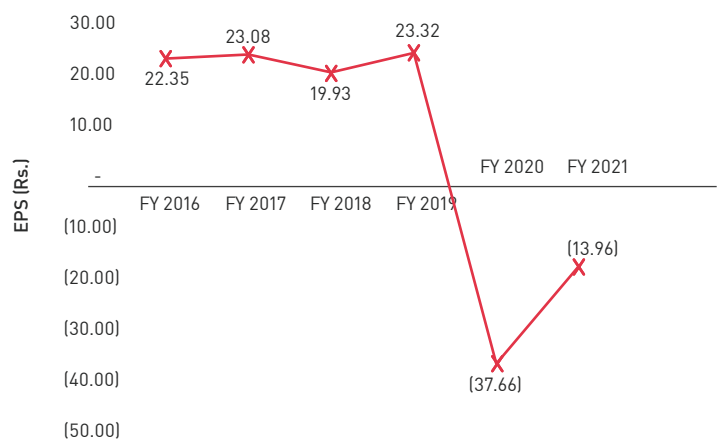
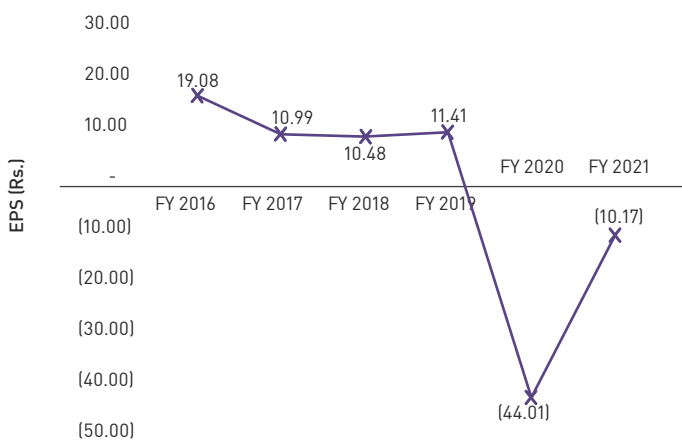
CONSOLIDATED



Debt & Network



EPS (Rs.)



FINANCIAL HIGHLIGHTS - STANDALONE

₹ in Lakh

	F - 2021	F - 2020	F - 2019	F - 2018	F - 2017	F - 2016	F - 2015	F - 2014	F - 2013	F - 2012
Net Worth	144,545	149,629	175,131	180,564	149,280	147,154	132,313	113,731	118,968	112,016
Borrowings	11,140	11,892	11,954	36,805	56,377	69,089	50,000	69,566	40,723	17,000
Net Fixed Assets	3,829	4,301	3,755	3,746	4,079	3,385	2,980	2,857	2,557	2,907
Investments	46,995	46,702	65,068	85,092	80,393	77,621	57,340	75,027	43,114	44,860
Book Value Per Equity Share (₹)	258	291	341	352	364	359	323	278	291	274
Operating Income	8,964	43,988	48,603	47,500	68,055	50,211	62,401	30,707	35,152	46,895
Other Income	4,675	8,081	6,881	8,222	7,265	9,943	13,602	11,426	7,073	5,217
Operating Expenses	8,132	35,628	33,660	34,468	54,667	34,736	29,894	21,879	22,577	30,199
Other expenses	12,474	15,693	13,366	13,360	13,598	13,761	12,339	10,114	6,060	5,159
Profit/(Loss) Before Tax	(6,967)	748	8,458	7,893	7,055	11,657	33,771	10,140	13,588	16,755
Profit/(Loss) After Tax	(5,225)	(22,601)	5,859	5,312	4,894	7,828	23,330	7,773	9,749	12,016
Basic Earning per Share (₹)	(10.17)	(44.01)	11.41	10.48	10.99	19.08	56.94	19.03	23.87	29.43
Diluted Earning per Share (₹)	(10.17)	(43.90)	11.39	10.46	10.96	19.01	56.70	19.03	23.87	29.43
Equity Dividend per share (₹)	-	-	6.00	6.00	6.00	6.00	12.00*	6.00	6.00	6.00

* Special Dividend by way of an Interim Dividend of ₹ 6 per share and Final Dividend of ₹ 6 per share.

For Consolidated Financial Highlights please refer page no. 136.

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As on 31st March, 2021

Board of Directors

Mr. Arun Nanda	Chairman
Mr. Bharat Shah	
Mr. Ameet Hariani	
Ms. Amrita Chowdhury	
Dr. Anish Shah	
Mr. S. Durgashankar	
Mr. Arvind Subramanian	Managing Director & Chief Executive Officer

Leadership Team

Mr. Arvind Subramanian	Managing Director & Chief Executive Officer
Mr. Vimal Agarwal	Chief Financial Officer
Mr. Viral Oza	Chief Marketing Officer
Mr. Vimalendra Singh	Chief Sales Officer
Mr. Amar Tendulkar	Chief of Design
Ms. Parveen Mahtani	Chief Legal Officer
Mr. K R Sudharshan	Chief Project Officer – Premium Residential and IC&IC
Mr. Amit Pal	Chief Project Officer - Happinest
Ms. Kriti Sharma	Chief People Officer
Ms. Nidhi Seksaria	Chief Strategy Officer
Mr. Ashvin Iyengar	Sr. GM – Business Development

Company Secretary & Compliance Officer

Mr. Ankit Shah

Auditors

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants

Bankers

Kotak Mahindra Bank Limited
HDFC Bank Limited
Axis Bank Limited

Legal Advisors

Khaitan & Co., DSK Legal, M.T. Miskita & Co.

Registrar and Share Transfer Agent

Corporate Office:

KFin Technologies Private Limited,
Selenium, Tower B, Plot Nos. 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad 500032.
Tel: 91 40-67162222
Fax: 91 40-23420814
Email Id: einward.ris@kfintech.com
Website: www.kfintech.com

Investor Relation Centre:

KFin Technologies Private Limited,
24 B, Rajabhadur Mansion,
Ground Floor, Ambalal Doshi Marg,
Fort, Mumbai 400 023
Tel: 022-66235454 / 412 / 427

Registered Office

5th Floor, Mahindra Towers,
Worli, Mumbai 400 018.

Branch / Representative Offices

Mumbai Offices:

702, C & B Square, Sangam Complex
127, Andheri Kurla Road, Chakala,
Andheri, Mumbai 400 059

Ahmedabad Office

1101-1106, Earth Arise, Nr YMCA Club,
S. G. Highway, Ahmedabad - 380 015

NCR Offices:

Mahindra Towers, 2A,
Bhikaiji Cama Place,
New Delhi 110 066

Mahindra Luminaire
At Village Behrampur, Sector 59
Gurugram, Haryana 122 001

Chennai Offices:

No.17/18, Pattullous Road, Mahindra Towers,
Ground Floor, Chennai – 600 002, Tamil Nadu

Administrative Block, Central Avenue,
Mahindra World City,
P. O. Chengalpet 603 002, Tamil Nadu

The Canopy, I Floor, Block A, Unit. No-II,
Mahindra World City,
P. O. Chengalpet 603 002, Tamil Nadu

Dubai Representative Office

M-1C, Mezzanine Floor,
Sultan Business Centre, Next to Lamcy Plaza,
P.O. Box 119373, Oud Metha, Dubai

Pune Office

Survey No 157/1(p), Near MTU India Pvt Ltd
Tathawade, Taluka Mulshi, Pune 411 033

Nagpur Office

Mihan SEZ De-notified Area,
Beside D. Y. Patil International School
Khapri, Nagpur 441 108

Jaipur Office

Mahindra World City Project Office SEZ,
Village Kalwara, Jhai, Bhamboriya, Bagru Khurd and
Newta, Tehsil Sanganer, Jaipur, Rajasthan 302037

Bengaluru Office

37/2A, Opp. BPL Software, Bannerghata Road,
Arakere Village, Bengaluru 560 076

CHAIRMAN'S STATEMENT



Dear Shareholder,

The year gone by has been a dire one for society at large. The unprecedented toll on lives and livelihoods has been heart-wrenching and leaves us with more questions than answers. Even so, as I seek to make sense of the mayhem around us and what it portends for the next few years, I can't but feel a sense of measured optimism for the future of your Company. My confidence stems from three trends which are taking root.

Homes have become more central to our wellbeing

The sharp rebound in housing demand over the latter part of the year underlines the increasing importance that Indian families are placing on owning a good quality home. Entire families being confined to their homes 24x7 for months on end has brought to the fore the compromises they were living with. This experience has prompted many to commit to the new home purchase they had been perhaps contemplating but dragging their feet on deciding on. While some families are upgrading for more space and better amenities, others are trading down as large and joint families get nuclearized. Choices are no longer being dominated by location and size, but are also weighing community, neighbourhood, social infrastructure, and sustainable living. Low mortgage rates and supportive policy steps like reduction in Stamp Duty have provided a much-needed stimulus. I am reasonably confident this trend is likely to endure and is not a passing fad. Housing as a consumption category should see a resurgence over the coming years. Well-designed homes designed around the multiple needs of the family will find favour. And developers who engender trust and have a demonstrated track record of delivery will stand out from the pack. Your Company exemplifies these attributes.

India can claim its rightful place in global supply chains

Growing regionalism and the re-shaping of geopolitical equations foreshadows significant shifts in global manufacturing and supply chains. From low-cost and just-in-time, factory location choices are now also anticipating 'just-in-case'. As multinational corporations seek to hedge their country exposure in manufacturing, India is

a natural choice for several sectors. But, India is not yet the pre-eminent alternative, and much still needs to be done to establish and fortify the India advantage. Favourable policy measures like the Atmanirbhar Bharat program and the Production-Linked Incentive schemes are vital steps in the right direction. Targeted investments in skilling, especially for high-end manufacturing activities, will also be a continuing priority. Well-planned industrial clusters with ready infrastructure will help accelerate the time-to-market and thereby return-on-investment for new manufacturing investments. Your Company's pioneering Mahindra World Cities and Origins clusters have repeatedly been feted as among the best-planned and best-run industrial parks in the country. The development work in these is largely complete, and the world-class facilities might well prove to be a hidden gem for the Company in the years to come.

The real estate industry is finally getting formalised

Analysts have for years been anticipating the professionalisation of the real estate sector. While there is some debate around the pattern, extent and timing of consolidation, there are already unarguable trends that point to the sector getting formalised. The pandemic has accelerated this formalisation. If one were to consider the key factors of production in the Real Estate business – land, capital and talent – all three are gravitating towards the more organised and professionally managed developers with proven track records. Many local developers are now choosing to focus on land aggregation and approvals and partnering with larger developers to bring these projects to market. Your Company is witnessing growing access to such land acquisition opportunities. Many of these are in the nature of redevelopment and joint development. Both access to capital and its cost are heavily skewed towards the better-run developers with strong balance sheets and disciplined operations. At times there is as much as a five hundred basis point difference in cost of funds that your Company enjoys over local developers. And finally, talent is voting with its feet choosing to work with reputable organisations where they see learning and career development.

Your Company has bolstered its management team, simplified its organisation, strengthened its business processes and invested in digital technology over the past year. Taken together, these will enhance its ability to deliver high-quality products on time and within budget. These investments will help the Company position itself to take advantage of the inexorable shifts described above as they unfold. Even in a challenging year, the early results in operational performance – sales, collections, land acquisition and construction progress – are encouraging. If the team is able to stay the course and build on this growing momentum, you should expect to see stronger financial performance over the years to come as and when the accounting standards permit revenue recognition for the recently launched and forthcoming projects. I hope you subscribe to my prognosis. I seek your patience and continued support to see this development and accounting cycle through to fruition.

While the immediate months and quarters ahead of us continue to be partly uncertain, I do retain my measured optimism about our future. Our country is steadily expanding vaccination coverage, which is our best hope of blunting the third wave and eventually putting the deleterious effects of the pandemic behind us. Once we push beyond that, the future appears favourable. I wish all of you and your families safety and good health.

With my very best regards

Arun Nanda
Chairman

NOTICE

The Twenty-Second Annual General Meeting ("22nd AGM" or "e-AGM" or "AGM") of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** (CIN: L45200MH1999PLC118949) will be held on Wednesday, 28th July, 2021 at 3:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statement of the Company for the financial year ended on 31st March, 2021 and the Reports of the Board of Directors and the Auditor's thereon;
2. To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2021 and report of the Auditor's thereon;
3. To appoint a Director in place of Mr. Arun Nanda (DIN: 00010029), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. S. Durgashankar as a Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of the Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. S. Durgashankar (DIN: 00044713), who was appointed by the Board of Directors pursuant to the provision of Section 161 of the Companies Act, 2013 and Article 128 of the Articles of Association of the Company as an Additional Director on 23rd March, 2021 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

5. Ratification of Remuneration to Cost Auditor

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act") and all other applicable provisions of the Act, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and recommendation of the Audit Committee, CMA Vaibhav Prabhakar Joshi, Practising Cost Accountant, Mumbai

(Firm Registration No. 101329), appointed by the Board of Directors of the Company as Cost Auditor for conducting the audit of the cost records of the Company, for the financial year ended on 31st March, 2021, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

NOTES:

1. **Explanatory Statement:** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the Special Business mentioned under item Nos. 4 and 5 above, is annexed hereto. The Board of Directors have considered and decided to include the item nos. 4 and 5 given above as Special Business in the 22nd AGM, as they are unavoidable in nature;
2. **e-AGM:** In view of the situation arising due to COVID-19 pandemic and resultant restrictions on the movement of persons at several places in the country, the Ministry of Corporate Affairs ("MCA") vide its circular dated 13th January, 2021 read with circulars dated 8th April, 2020, 13th April and 5th May, 2020 (collectively referred to as "MCA Circulars") permitted Companies to conduct their AGM through video conferencing (VC) or other audio visual means (OAVM), and has dispensed with the requirement of personal presence of the members at a common venue. Accordingly, the 22nd AGM of the Company is being held through VC / OAVM (e-AGM). KFin Technologies Private Limited ('KFin'), the Registrar and Share Transfer Agent of the Company ('RTA'), will be providing the facility for voting through remote e-voting, VC/ OAVM facility for participation in the AGM and facility for e-voting during the e-AGM. The members can attend and participate in the AGM through VC / OAVM only.
3. **No Proxy Facility:** 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 pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with and in terms of MCA Circulars and SEBI Circulars dated 15th January, 2021 read with 12th May, 2020 (SEBI Circulars), the facility for appointment of proxies by the Members will not be available for the e-AGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. **Corporate Shareholders :** Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., together with attested specimen signature(s) of the duly authorised representative(s), to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution / Authorisation shall be sent by email through

its registered email address to the scrutinizer at email id: mferraocs@yahoo.com with a copy marked to evoting@kfintech.com and to the Company at investor.midl@mahindra.com. It should reach the Scrutiniser, KFin and the Company by email not later than Tuesday, 27th July, 2021 (5.00 p.m. IST). In case if the authorised representative attends the Meeting, the above mentioned documents shall be submitted before the commencement of AGM. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Event No."

5. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the e-AGM through VC/OAVM and vote thereat;
6. **Director re-appointment (retire by rotation):** Brief resume and other requisite details of Mr. Arun Nanda in

Due dates of transferring unclaimed and unpaid dividends declared by the Company for the financial year 2013-14 and thereafter to IEPF are as under:

Equity Dividend for FY	Date of declaration of dividend	Date by which unclaimed dividend can be claimed	Proposed period for transfer of unclaimed Equity Dividend to IEPF
2013-14	7 th August, 2014	6 th September, 2021	7 th September, 2021 to 6 th October, 2021
2014-15 (Interim Dividend)	29 th September, 2014	3 rd November, 2021	4 th November, 2021 to 3 rd December, 2021
2014-15	31 st July, 2015	31 st August, 2022	1 st September, 2022 to 30 th September, 2022
2015-16	28 th July, 2016	1 st September, 2023	2 nd September, 2023 to 1 st October, 2023
2016-17	25 th July, 2017	29 th August, 2024	30 th August 2024 to 28 th September, 2024
2017-18	30 th July, 2018	30 th August, 2025	31 st August 2025 to 29 th September, 2025
2018-19	26 th July, 2019	27 th August, 2026	28 th August, 2026 to 26 th September, 2026

Members who have not encashed the dividend warrants so far in respect of the aforesaid financial years are requested to make their claim to KFin well in advance of the above due dates.

8. **Transfer of Shares to IEPF:** Pursuant to the provisions of Sections 124 and 125 of the Act and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the Rules") as amended, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

In accordance with the aforesaid Rules, till date, the Company has transferred 1,78,055 equity shares to IEPF. The voting rights on shares transferred to IEPF remains frozen until the rightful owner claims the shares. The shareholders whose dividend/shares have been / will be transferred to the IEPF Authority, can claim the same from the IEPF Authority by following the procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

9. **Nomination facility:** Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to KFin. Members holding shares in electronic form

terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulations 2015 (SEBI LODR) are provided in the Corporate Governance Report forming part of the Annual Report. Mr. Arun Nanda holds 1,66,212 shares of the Company (Out of this, 1,187 shares are jointly held with the relatives who are first holders). None of the Directors of the Company are inter-se related to each other.

7. **Transfer of Dividend to IEPF:** In terms of Section 124 of the Companies Act, 2013, dividends that are unclaimed/ unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. Accordingly, unpaid / unclaimed dividends for the financial year ended on 31st March, 2013 has been transferred to IEPF. No claim lies against the Company in respect thereof.

may contact their Depository Participants for availing this facility.

10. **Members are requested to:**

- a. intimate immediately to KFin or to the Depository Participant, as the case may be, changes, if any, in their registered addresses;
- b. quote their folio numbers / client ID / DP ID in all correspondence and;
- c. consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

11. **Transfer of shares permitted in demat form only :** In terms of Regulation 40 of SEBI LODR, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, all shareholders holding shares in physical form are requested to demat their shares at the earliest.

12. **Update request for Bank and PAN:** SEBI has mandated submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. The members who are yet to update their PAN and/or Bank Account details are requested to update the same at the earliest by submitting requisite details and documents to KFin. Members holding shares in physical form can submit the same to the Company / KFin and members holding shares in electronic form to their Depository Participants.

13. **Non-Resident Indian members are requested to inform KFin, immediately of:**

- (a) Change in their residential status on return to India for permanent settlement and;
- (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.

14. **Payment of Dividends through Electronic mode:** In terms of Regulation 12 of SEBI LODR, listed companies shall mandatorily make all payments to investors including dividend to shareholders, by using any RBI approved electronic mode of payment viz. NECS (National ECS), direct credit, RTGS, NEFT, etc.

Members are, therefore, requested to do the following:

- (a) In case of holding of shares in demat form, update your bank account details with your Depository Participant(s) (DP) immediately;
- (b) In case of physical shareholding, submit bank details alongwith photocopy of the cancelled cheque of your account to the Company's Registrar & Share Transfer Agent, KFin at following offices: a) Investor Relation Centre: 24 B, Rajabhadur Mansion, Ground Floor, Ambalal Doshi Marg, Fort, Mumbai 400 023 or b) Corporate Office: Karvy Selenium, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.

This will facilitate the remittance of the dividend amount, as and when declared by the Company, in the Bank Account electronically.

15. **Dispatch of Notice and Annual Report, etc. to Shareholders:** In compliance with the MCA Circulars and SEBI Circulars, the Annual Report including the notice of the e-AGM is being sent only through electronic mode to those members whose email IDs are registered with the Company / KFin / Depository Participant(s) and are holding shares of the Company as on Friday, 25th June, 2021 being the cut-off date for the purpose.

Members may also note that the Annual Report for FY 2020-21 and the Notice will also be available on the Company's website www.mahindralifespaces.com, on the website of Stock Exchanges BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and on the website of KFin <https://evoting.kfintech.com/public/Downloads.aspx>

Members are requested to support Green Initiative by registering/updating their e-mail addresses with the Depository Participants (in case of Shares held in dematerialised form) or with KFin (in case of Shares held in physical form).

16. **Procedure for registering the email address and obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA / Company (in case of shareholders holding shares in physical form):**

- (a) Those members who have not yet registered their email address are requested to get their email address registered by following the procedure given below:
 - i. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
 - ii. Members holding shares in physical form may register their email address and mobile number with KFin by sending an e-mail request at the email ID einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual Report, AGM Notice and the e-voting instructions.
- (b) The Company has also made special arrangements with KFin for registration of email address of the Members in terms of the MCA Circulars, to facilitate Members to receive this Notice electronically and cast their vote electronically. Eligible Members who have not submitted their email address to the Company or KFin are required to provide their email address to KFin, on or before 5:00 p.m. (IST) on Wednesday, 21st July, 2021.

The process for registration of email address with KFin for receiving the Notice of e-AGM and login ID and password for e-voting is as under:

- a. Visit the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
- b. Select the Company name viz. Mahindra Lifespace Developers Limited.
- c. Enter the DP ID & Client ID/Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.
- d. Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt

the Member to upload a self-attested copy of the PAN card for updation.

- e. Enter your email address and mobile number.
- f. The system will then confirm the email address for receiving this AGM Notice.

The Members may also visit the website of the Company at link <https://www.mahindralifespaces.com/investors/annual-reports/fy-20-21> and click on the "email registration" and follow the registration process as guided thereafter.

Please note that in case of shareholding in dematerialised form, the updation of email address will be temporary only for this e-AGM.

After successful submission of the email address, KFin will email a copy of Annual Report and e-AGM Notice along with the e-voting user ID and password. In case of any queries, Members are requested to write to KFin at einward.ris@kfintech.com.

- (c) Those members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin, in case the shares held in physical form.

17. Voting through electronic means i.e. e-voting:

- a. In terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended and Regulation 44 of SEBI LODR read with SEBI circular dated 9th December, 2020, the Company is providing remote e-voting facility to those members whose names appear in the register of members as on Wednesday, 21st July, 2021 (end of Day) being the "cut-off Date" fixed for the purpose, to exercise their right to vote at the 22nd AGM by electronic means. Members may transact the business through e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only;
- b. Further, the facility for voting through electronic voting system will also be made available during the Meeting ("**Insta Poll**") and Members attending the e-AGM who have not cast their vote(s) by remote e-voting and are otherwise not barred from doing

so, shall be eligible to cast their vote electronically during the e-AGM.

The Company has engaged the services of KFin as the agency to provide e-voting facility.

- c. The e-voting period commences on Friday, 23rd July, 2021 (9:00 a.m.) and ends on Tuesday, 27th July, 2021 (5:00 p.m.). During the e-voting period, members of the Company, holding shares either in physical form or in dematerialised form, may cast their votes electronically. The e-voting module shall be disabled by KFin for voting thereafter and thus, remote e-voting shall not be allowed beyond Tuesday, 27th July, 2021 (5:00 p.m.). Once the vote on a resolution is cast by a member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast vote again.
- d. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the Meeting;
- e. A member can opt for only single mode of voting, that is, through remote e-voting or voting at the Meeting. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

18. Remote e-Voting

The manner of remote e-voting by (1) individual shareholders holding shares of the Company in demat mode, (2) shareholders (other than individuals holding shares of the Company in demat mode) and shareholders holding shares of the Company in physical mode, and (3) Members who have not registered their e-mail address are provided hereinbelow:

1. Information and Instructions for Remote e-voting by individual shareholders holding shares of the Company in demat mode

As per circular of SEBI on e-voting facility dated December 9, 2020, all individual shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Accordingly, the procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s), is given below: