

20TH

ANNUAL REPORT

2021-2022

MPDL LIMITED

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CORPORATE INFORMATION

(As on 02.09.2022)

BOARD OF DIRECTORS

Non-Executive Directors

Mr. Bishwa Nath Chatterjee

Mr. Sanjeev Mittal

Ms. Babika Goel

Executive Directors

Mr. Braham Dutt Bhardwaj

Chief Financial Officer

Mr. SatyaJit Pradhan

Company Secretary

Ms. Rinkal

AUDITORS

M/s APAS & Co LLP

Chartered Accountants, New Delhi

REGISTERED OFFICE

11/7, Mathura Road, Sector 37, Faridabad,

Haryana – 121003

INVESTOR SERVICES CENTRE

Unit No. 12, GF, Magnum Tower-1

Sector - 58, Gurugram,

Haryana - 122011

Phone: 0124-422234-35

E-mail: isc_mpdl@mpdl.co.in

BOARD COMMITTEES

Audit Committee

Mr. Sanjeev Mittal	Chairman
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Mr. Bishwa Nath Chatterjee	Member
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Ms. Babika Goel	Member
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Nomination and Remuneration Committee

Ms. Babika Goel	Chairman
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Mr. Bishwa Nath Chatterjee	Member
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Mr. Sanjeev Mittal	Member
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Stakeholders Relationship Committee

Mr. Sanjeev Mittal	Chairman
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Mr. Bishwa Nath Chatterjee	Member
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Ms. Babika Goel	Member
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Executive Committee

Mr. Braham Dutt Bhardwaj	Chairman
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Mr. Bishwa Nath Chatterjee	Member
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Finance Committee

Mr. Sanjeev Mittal	Chairman
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Mr. Bishwa Nath Chatterjee	Member
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CORPORATE OFFICE

Unit No. 12, GF, Magnum Tower-1

Sector - 58, Gurugram,

Haryana - 122011

CORPORATE WEBSITE

www.mpdl.co.in

MPDL LIMITED

Regd. Office: 11/7, Mathura Road, Sector 37, Faridabad Faridabad HR 121003
Corp. Office: Unit No. 12, GF, Magnum Tower-1 Sector - 58, Golf Course Extn. Gurugram-122011 HR
Phone: 0124- 4222434-35; **Email:** isc_mpdl@mpdl.co.in
Website: www.mpdl.co.in; **CIN:** L70102HR2002PLC097001

NOTICE OF 20TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 20th Annual General Meeting (“AGM”) of the Members of **MPDL LIMITED (the “Company”)** will be held on **Wednesday, 28th Day of September, 2022 at 3:30 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** to transact the following business(es):

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a) The Audited Standalone 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.
- b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Report of the Auditors thereon.

2. To appoint a Director in place of **Mr. Bishwa Nath Chatterjee** (DIN: 08359823), who retires by rotation and being eligible, offers himself for re-appointment.

3. **Appointment of Statutory Auditors and fix their remuneration.**

To consider 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 Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s O P Bagla & Co. LLP, Chartered Accountants (FRN.000018N/N500091) be and are hereby appointed as the Statutory Auditors of the Company for a first term of five years commencing from the

conclusion of the 20th Annual General Meeting of the Company till the conclusion of the 25th Annual General Meeting to be held in the year 2027 at such remuneration plus reimbursement of out-of pocket, travelling and living expenses etc., as recommended by the Audit Committee and approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

SPECIAL BUSINESS

4. **To Approve the Appointment of Mr. Sanjeev Mittal (DIN: 00223108) as a Director of the Company in the category of Non-Executive Independent Director 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 Mr. Sanjeev Mittal (DIN: 00223108), who was appointed as an Additional Director in the category of Non Executive Independent of the Company with effect from August 10, 2022, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office as such up to this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, and the Companies (Appointment and

Qualification of Directors) Rules, 2014 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Mr. Sanjeev Mittal (DIN: 00223108), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who is eligible for appointment, as a NonExecutive, Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from August 10, 2022, up to August 9, 2027, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things etc. in order to give effect to this resolution including but not limited to filing of various forms and intimation with the Registrar of Companies and other statutory authorities.”

5. To enter into a Supplement Loan Agreement u/s 62(3) of the Companies Act, 2013

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

“RESOLVED THAT pursuant to Section 62(3), 55 read with Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and in accordance with the Memorandum and Articles of Association of the Company and as per applicable SEBI Regulations, and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted by the Board to exercise its powers to the extent permitted by law), to enter into **“Supplementary Loan Agreement”**, which forms the part of original Loan Agreement dated **16th March, 2018** between the Company (“borrower”) and Excello Fin Lea Limited (“LENDER”) on such terms and conditions to provide, inter alia, for an option to the **Lender** to convert the whole or part of the outstanding loans, into fully paid up Non-Convertible Redeemable

Preference shares (NCRPS) of the Company for a Face Value of Rs. 100/- each (Rupees Hundred only) at par by giving a notice in writing to the Company (**“Notice of Conversion”**) in accordance with the following conditions:

- i. the conversion right as aforesaid may be exercised by the Lender on one or more occasions during the currency of the Facility.
- ii. on receipt of the notice of confirmation for conversion of loan into NCRPS, the Board shall allot and issue requisite number of fully paid up NCRPS to the lender.
- iii. upon allotment of the said NCRPS to the Lender pursuant to conversion of a whole or part of their loan into said Preference shares, the loan from such Lender to the Company shall stand reduced to the extent of conversion thereof into NCRPS and such loan so converted shall cease to carry any interest from the date of allotment of said NCRPS.

RESOLVED FURTHER THAT each NCRPS shall:

- a) carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
- b) be non-participating in the surplus funds;
- c) bear Coupon rate of 7% p.a
- d) be paid dividend on a non-cumulative basis;
- e) be Redeemable within 5 years from the date of issue at the option of the Company;
- f) have voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Companies Act, 2013;
- h) The Company shall have option to call the Preference Shares in part or in whole for redemption, after the expiry of 2 years from the date of allotment of shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby severally authorised to enter into any agreement(s) or other instrument(s), as may be deemed necessary, proper or desirable for such purpose and to sign and file with the concerned Registrar of Companies, all e-forms, as required, in due compliance with the provisions of Companies Act, 2013 and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to issue, offer, issue and allot the Equity Shares and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being

required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and are hereby authorized to issue, offer and allot the NCRPS to the Lenders on such terms and conditions as provided in the "Supplement Loan Agreement" for conversion of the said portion of the outstanding loans and all other monies under the Supplementary Agreement as may be desired by the Lenders.

RESOLVED FURTHER THAT copy of the aforesaid resolutions, certified to be true, be furnished to the Lender and the Lender be requested to act thereon."

6. To increase and reclassify the authorised share capital of the company and consequent amendment in memorandum of association of the company

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions, if any, of Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with rules framed there under, as amended and as per the Article of Association of the Company, the Authorized Share Capital of the Company of Rs.22,50,00,000 (Rupees Twenty Two Crores Fifty Lakhs only) divided into 2,25,00,000 (Rupees Two Crores Twenty Five Lakhs Only) Equity Shares of Rs.10/-(Rupees Ten Only) each be and is hereby increased and reclassified to Rs. 27,50,00,000 (Rupees Twenty Seven Crores Fifty Lakhs only) divided into 75,00,000 (Seventy Five Lakhs Only) Equity Shares of Rs.10/-(Rupees Ten Only) each and 20,00,000 (Twenty Lakhs Only) Preference Shares of Rs.100/-(Rupees Hundred Only) each.

By order of the Board of Directors of
MPDL LIMITED

Sd/-
Rinkal
Company Secretary
M. NO. ACS -A55732

Date: 10.08.2022

Place: Gurugram

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the rules made thereunder, the Memorandum of Association of the Company be and is hereby altered by substituting the existing clause V thereof by the following new clause V:

V. The Authorised Share Capital of the Company is Rs. 27,50,00,000 (Rupees Twenty Seven Crores and Fifty Lakhs Only) divided into 75,00,000 (Rupees Seventy Five Lakh Only) Equity Shares, Face Value of Rs. 10 /- (Rupees Ten) each and 20,00,000 (Rupees Twenty Lakh Only) Preference Shares, Face value of Rs. 100/- (Rupees Hundred) each."

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and is hereby severally authorised to sign and file necessary E-Forms in due compliance with the provisions of Companies Act, 2013 with the Registrar of Companies and Stock Exchange and to do all such deeds, acts, matters and things, sign all necessary papers and documents as may be deemed necessary or expedient in relation thereto for the purpose of giving effect to the above resolution(s)."

Registered Office: 11/7, Mathura Road, Sector 37,
Faridabad , Haryana -121003

Corporate Office:
Unit No. 12, GF, Magnum Tower-1, Sector - 58,
Golf Course Extn., Gurugram, Haryana - 122011

NOTES

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out material facts in respect of the Ordinary and special business items which are considered to be unavoidable by the Board of Directors of the Company as set out under item no 3, 4, 5, & 6 of the accompanying notice is annexed hereto.
2. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 (collectively “SEBI Circulars”), have permitted companies to conduct Annual General Meeting of the Company through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 20th AGM of the Company is being conducted through VC/OAVM facility without the physical presence of the Members at a common venue.
3. Since this 20TH Annual General Meeting (‘20th AGM’) is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not

be available for the 20th AGM and hence the Proxy Form, route map and Attendance Slip are not annexed to this Notice. However, the Body

Corporates are entitled to appoint authorized representatives to attend the 20th AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

4. Corporate members intending to attend/vote at 20th AGM through VC / OAVM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 are requested to send their authorisations/ Certified Board resolutions/ power of attorney to the Scrutinizer by e-mail on contact@cssanjaygrover.in with a copy marked to evoting@nsdl.co.in and Ms. Rinkal (Company Secretary) at complianceofficer@mpdl.co.in authorizing their representatives to attend and vote on their behalf at the 20th AGM of the Company.
5. 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.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the RTA.
7. The statutory register maintained under Section 189 of the Companies Act, 2013 and Section 170 of the Companies Act, 2013, and all documents referred to in the Notice and accompanying explanatory statements will be available for inspection by members in electronic mode. Members can inspect the same by sending an email to Ms. Rinkal, Company Secretary at complianceofficer@mpdl.co.in

8. Any query relating to financial statements must be sent to the company's Registered Office at least seven (7) days before the date of the Meeting.

9. Pursuant to requirement of Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant details in respect of Directors seeking Appointment/re-appointment at this 20th AGM is given in the **Annexure** attached to this notice.

(a) General instructions for accessing and participating in the 20th AGM through VC/OAVM facility and voting through electronic means including remote e-Voting:

10. In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with guidance/clarification dated April, 15, 2020 issued by ICSI, the proceedings of the 20th AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the 20th AGM.

11. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, and MCA Circulars dated and SEBI Circular dated May 13, 2022 the Notice calling the 20th AGM along with the Annual Report including audited financial statements for the financial year 2021-2022 is being sent in electronic mode to all the Members who have registered their e-mail ID's with the Company/Depository Participants for communication purposes. Members who have not registered their e-mail address or if there is any change in their e-mail address are requested to register/update their e-mail address with the by writing the e-mail to RTA at admin@mcsregistrars.com for receiving all

communications including Notices, Circulars, etc. from the Company electronically.

12. Members are requested to support Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialised form) or with Registrar and Transfer Agent or the Company (in case of shares held in physical form).

13. Members who have not registered their e-mail addresses and holding shares in demat form and physical form can get their e-mail ID registered with the Registrar and Transfer Agent (R&TA), MCS Share Transfer Agent Ltd., F-65, Okhla Industrial Area, Phase - I, New Delhi - 110 020, by writing the e-mail to RTA at admin@mcsregistrars.com.

14. In line with the MCA circulars the Notice convening 20th AGM and explanatory statement ('the Notice') is available on the Company's website on www.mpdl.co.in and Annual Report of the Company for financial year 2021-22 is available on Company's website www.mpdl.co.in. The notice and Annual Report of the Company is also hosted on the website of stock exchanges where a shares of the Company is listed i.e. BSE Limited (<https://www.bseindia.com>).

15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will 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

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

16. Pursuant to the provisions of Section 91 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the Register of Members and Share Transfer Books of the Company will remain closed from 22nd Day of September, 2022 to 28th day of August, 2022 (both days inclusive) for the purpose of 20th AGM.

17. The Company has appointed NSDL to provide facility for voting through remote e-Voting, for participation in the 20th AGM through VC/OAVM Facility and e-Voting during 20th AGM.

18. Attendance of the members attending the 20th AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act. Members are requested to refer section "C" for detailed information for participating in 20th AGM through VC.

19. The Members are requested to note that the Company has arranged Video Conferencing Facility (VC) for the proceedings of the 20th AGM through NSDL platform. Members may use this facility by using the same login credentials as provided for remote e-Voting. Members on the day of the 20th AGM will login through their user ID and password on e-Voting website of NSDL. The link/tab will be available in Member login where the EVEN of the Company will be displayed. The VC Facility will be available on 28th September 2022 from 3:30 p.m. (IST) onwards till the conclusion of the meeting.

20. The Board of Directors has appointed Mr. Mr. Devesh Kumar Vaishat, Partner of M/s Sanjay Grover and Associates (CP No. 13700) failing him Mr. Vijay K. Singhal, Partner of M/s Sanjay Grover and Associates (CP No. 10385) Practising Company Secretaries having address

at B-88, 1st Floor, Defence Colony, New Delhi-110024, as a Scrutinizer to scrutinize the remote e-voting and the e-voting at 20th AGM in a fair and transparent manner.

21. The scrutinizer shall, immediately after the conclusion of the e- voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e- voting and make, submit not later than 48 hours from conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, to the Chairman or in his absence any other Director or Key Managerial Personnel as authorized by the Chairman of the 20th AGM, who shall countersign the same.

22. The results of voting will be declared within 48 hours from the conclusion of the 20th AGM. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website www.mpd.co.in and on the website of NSDL www.evoting.nsdl.co.in. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office and will also be posted on the website of Company. It shall also be communicated to relevant stock exchanges.

23. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 21st September ,2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30** . In case of Individual Shareholders holding securities in demat mode who acquires shares of the

Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 21st September, 2022 may follow steps mentioned in the Notice of the 20th AGM under “Access to NSDL e-Voting system”.

(a) Electronic Voting through remote mode and for joining the 20th AGM electronically:

- i. Pursuant to Regulation 44 of the SEBI Listing Regulations and in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility to all its members as on cut-off date, being Wednesday, 21st day of September, 2022 to exercise their right to vote on the businesses specified in the accompanying notice by e-voting process through remote e-voting services provided by NSDL.
- ii. The Members may cast their votes using an electronic voting system (“remote e-voting”). Instructions for remote e-voting are given herein below. The resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the 20th AGM.
- iii. The Members who have cast their vote by remote e-voting prior to the 20th AGM may also participate in the meeting but shall not be entitled to cast their vote again.
- iv. The voting rights of members shall be in proportion to their shares in the paid up equity capital of Company as on the cut off date fixed for the purpose i.e. Wednesday, 21st September, 2022 (cutoff date). A person, whose name is recorded in the register of members as on the cut-off date only, shall be entitled to avail the facility of remote e-voting. Any person who is not a member of the Company on the cut-off date should treat the notice for information purposes only.
- v. Remote e-voting period shall commence from 25th September, 2022 at 9.00 A.M. (IST) and ends on 27th September, 2022 at 5.00 P.M.

(IST).The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

➤ **The instructions for members for remote e-voting and joining 20th Annual General Meeting are as under :-**

- The remote e-voting period begins on 25th September, 2022 at 09:00 A.M. and ends on 27th September, 2022 at 05:00 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, 21st day of 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, 21st day of September, 2022.

➤ **The process and manner for remote e-voting and attending General Meeting are as under:**

➤ **Process and manner for remote e-voting:**