

35TH Annual Report 2021-2022



PHOENIX INTERNATIONAL LIMITED

CIN: L74899DL1987PLC030092

Regd. off.: 3rd Floor, Gopala Tower 25, Rajendra Place, New Delhi – 110008

email.id: compliance@phoenixindia.com

BOARD OF DIRECTOR

Mr. Jitender Kumar Pancharia	-	Non Executive and Independent Director
Ms. Pushpa Joshi	-	Non Executive and Independent Director
Mr. Narender Aggarwal	-	Non Executive and Independent Director
Mr. P.M. Alexander	-	Non Executive Director
Mr. Narender Kumar Makkar	-	Executive Director

KEY MANAGERIAL PERSONNEL

Mr. Tushar Korde, Chief Executive Officer
Mr. Narender Kumar Makkar, Chief Finance Officer

COMPANY SECRETARY

Mr. Narender Kumar Makkar

REGISTERED OFFICE

3rd Floor, Gopala tower 25, Rajendra Place
New Delhi – 110008
CIN:L74899DL1987PLC030092;
email.id: compliance@phoenixindia.co

AUDITORS

M/S Pradip Bhardwaj & Co.
LG-47, Ansal Fortune Arcade
Sector 18, Noida (U.P) – 201301

REGISTRAR & TRANSFER AGENT

Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase – II
New Delhi – 110020
Tel No:-011-2638 7281, 82, 83
Email: info@masserv.com
Website: www.masserv.com

WORKS

Door No. 35/1, Schochan House ,
Five Furlong road, Maduvankarai,
Guindy, Chennai – 600032
Telephone: 044-2240638

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NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of Phoenix International Limited will be held on Thursday, the 29th day of September, 2022 at 04.30 P.M. (IST) through Video Conferencing (VC) /Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited consolidated financial statements) for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Paruvatharayil Mathai Alexander (DIN: 00050022), pursuant to Section 152(6) of the Companies Act, 2013, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. P M P K & Co, Chartered Accountants, Delhi as Statutory Auditors for a term of upto 5 (five) years, fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 read with The Companies (Audit and Auditors) Rules, 2014, and other related provisions thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members be and is hereby accorded to appoint M/s. P M P K & Co, Chartered Accountants, Delhi, Chartered Accountants (Firm Registration Number 019681N) as Statutory Auditors of the Company for a term of upto 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting (‘AGM’) till the conclusion of 40th (Fortieth) AGM of the Company to be held in the year 2027, at such remuneration as may be mutually agreed by the board of director, (in-consultation with the Audit Committee) and the auditors of the company, for the each financial year of audit”

RESOLVED FURTHER THAT to give effect to the above resolution, the Board of directors be and are hereby, severally, authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

SPECIAL BUSINESS

4. **Appointment of Mr. Jitender Kumar Pancharia (DIN:07684263) as an 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 pursuant to the provisions of Section 149, 152, 160, and 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), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mr. Jitender Kumar Pancharia, who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from November 11, 2021 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2021-22 should have been held, whichever is earlier and who is eligible for appointment under the provisions of the Section 160 of The Companies Act, 2013, and in respect of whom the Company has received recommendation, from the board of

directors and the Nomination and Recommendation Committee, proposing his candidature for the office of the Director, consent of the members be and is hereby accorded to appoint him as an Independent Director of the Company, not liable to retire by rotation, for the term of 5(five) year commencing November 11, 2021 and ending on November 10, 2026.”

5. Approval for making Investment, Giving Loan and Guarantee or provide security in excess of the limit prescribed under Section 186 of The Companies Act, 2013.

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 provision of section 186 of the companies Act, 2013 read with The Companies (Meeting of Board and its Power) Rules 2014 as amended from time to time and other applicable provision of The Companies Act, 2013(including any statutory modification(s) and re-enactment, thereof for the time being in force, if any) the approval of the members of the company be and is hereby accorded to authorize the board of directors of the company (a) to give loan to any person or other body corporate; (b) to give any guarantee or provide security in connection with a loan to any other body corporate; and (c) acquire by way of subscription, purchase or otherwise, the securities of any body- corporate, from time to time, in one or more tranches as the board of directors may deem beneficial and in the interest of the company, for an aggregate amount not exceeding INR 200,00,00,000/-(Indian Rupees Two Hundred Crore Only) including the amount of loans given, investment made, guarantees or securities provided earlier.”

6. Approval for Related Party Transactions

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), , the approval of the Members of the Company be and is hereby accorded to the Company to the material related party transaction for the sale of Shoes Upper by the company to M/s Focus Energy Limited, of the transaction value not exceeding Rupees 30 Crore, for the financial year 2022-23, in ordinary course of business, at arm length prices.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorized to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

For and on behalf of the Board of Directors
of **Phoenix International Limited**

Sd/-

Paruvatharayil Mathai Alexander
Chairman

Place: New Delhi
Date: 13.08.2022

NOTES:

1. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive) for the purpose of 35th Annual General Meeting ('AGM').
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business at the meeting is attached with this Notice of AGM.
3. In view of the prevailing Covid-19 pandemic, the Ministry of Corporate Affairs, ("MCA") Government of India vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 02/2022 dated 8 April 2020, 13 April 2020, 5 May 2020, 13 January 2021, 14 December 2021 and 5 May 2022, respectively, ("MCA Circulars") permitted, inter-alia, holding of the Annual General Meeting ("AGM") through Video Conference (VC)/ Other Audio Visual Means (OAVM), upto 31 December 2022, in accordance with the requirements provided in paragraph 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 35th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 35th AGM shall be the Registered Office of the Company.
4. The AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, therefore physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy (ies) by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
However, Corporate Members intending to authorize their representatives to attend & vote at the AGM through VC / OAVM facility on its behalf are requested to send duly certified copy of the relevant Board resolution.
5. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. However, MCA while granting the relaxations to hold the AGM through VC/OAVM has also provided exemption from the requirement of appointing proxies. Accordingly, the proxy form, attendance slip and the route map of the venue have not been provided along with the Notice. Members are requested to participate in the AGM through VC /OAVM from their respective locations and the said participation of members will be reckoned for the purpose of quorum.
6. In terms of Section 152 of the Act, Mr. Paruvatharayil Mathai Alexander, retire by rotation at the AGM and being eligible, offer themselves for reappointment. The Board of Directors of the Company recommended their re-appointment.
7. Details of Directors seeking appointment / reappointment in AGM pursuant to Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of the SEBI LODR Regulations are Annexed to this Notice of AGM as **Annexure-A**.
8. All documents referred in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members up to the date of AGM and during the meeting.
9. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36 of SEBI LODR Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members holding shares in physical form and who have not registered their e-mail address with the Company can now register the same by sending an email to Compliance Officer of the Company at compliance@phoenixindia.com and/or by sending a request to Mas Services Limited, Registrar and Share Transfer Agent ('RTA') through email at sm@masserv.com in or contact at Ph:- 26387281/ 82/83. Members holding Shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.
10. In compliance with the aforesaid MCA Circulars and SEBI Circulars issued from time to time, the Notice of AGM and Annual Report are being sent only through electronic mode to those Members whose e-mail address are registered with the Company or DP or RTA, unless the Members have registered their request for physical copy of the same. Members may note that this Notice of AGM and Annual Report will also be

available on Company's website (www.phoenixindia.com), Stock Exchange's website (www.bseindia.com) and National Securities Depository Limited ('NSDL') website (www.evoting.nsdl.com).

- 11.** The Notice of AGM and Annual Report will be sent to those Members / beneficial owners whose name will appear in the Register of Members / list of beneficiaries received from the Depositories as on Friday August 26, 2022.
- 12.** Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at compliance@phoenixindia.com at least seven days before AGM from their registered email address mentioning their name, DPID Client ID / folio no. and mobile number to enable the management to keep information ready at the AGM. Members desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by NSDL.
- 13.** Members are requested to note that Mas Services Limited (Registrars & Share Transfer Agents) T-34, 2nd Floor, Okhla Industrial Area, Phase -II, New Delhi-110 020 Ph:-26387281 /82/83 Fax:-26387384 Email:-info@masserv.com Website: www:-masserv.com is the Registrar and Share Transfer Agent to manage the work related to shares held in physical and dematerialized form.
- 14.** To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify the RTA any change in their address and/or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified. 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 their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
- 15.** SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated April 20, 2018 has directed all the listed companies to update Bank Account details and PAN of the Members holding shares in physical form. It has been observed that few of the Members holding physical shares have not updated the said information. Therefore, such Members are requested to send the following documents to the Company's RTA:
 - a)** Self-attested copy of PAN card including that of joint Members; and
 - b)** An original cancelled cheque of 1st Member (Name of 1st Member should be printed on cheque leaf). If name of 1st Member is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque (Photocopy of cheque will not be accepted/entertained).
- 16.** SEBI vide its notifications dated June 8, 2018 and November 30, 2018, mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, Members are requested to dematerialize the shares held by them in physical form.
- 17.** Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No.SH-13 in terms of Section 72 of the Act to the RTA. Members holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's RTA website <https://www.masserv.com/>. Members who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered Office address.
- 18.** Non-Resident Indian Members are requested to inform RTA, 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 number, account type and address of the Bank with pin code number.
- 19.** To comply with the provisions of Section 108 of the Act and Rules framed thereunder, Regulation 44 of the SEBI LODR Regulations, Secretarial Standard-2 issued by the Institute of Company Secretaries of India and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-

voting (prior to AGM) and e-voting (during the AGM) services provided by NSDL on all resolutions set forth in this Notice.

Only those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The instructions for joining the AGM through VC / OAVM, remote e-voting and e-voting during the AGM are provided in the Notice of AGM.

20. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS

A. INSTRUCTIONS FOR REMOTE E-VOTING PRIOR TO THE AGM

- i) The remote e-voting period begins on Monday, September 26, 2022 at (9:00 A.M. IST) and ends on Wednesday, September 28, 2022 at (5:00 P.M. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
- ii) The Members, whose name appears in the Register of Members / Beneficial Owners as on Thursday, September 22, 2022 (i.e. cut-off date), may cast their vote electronically.
- iii) The voting right of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- iv) The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to NSDL e-voting system

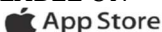



Step 2: Cast your vote electronically on NSDL e-voting system

Details on Step 1 are mentioned below:

I. Login method for e-voting and joining AGM for individual shareholders holding securities in demat mode Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility

Login method for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. Users already registered for IDeAS facility: <ol style="list-style-type: none"> (i) Visit e-services website of NSDL viz. https://eservices.nsdl.com (ii) Click on the “Beneficial Owner” icon under “Login” available under “IDeAS” section. (iii) Enter User ID and Password. After successful authentication, click on “Access to e-Voting” appearing on the left-hand side under e-voting services and you will be able to see e-voting page (iv) Click on Company name or e-voting service provider i.e. NSDL. You will be redirected to e-voting website of NSDL to cast your vote during the remote e-voting period or joining AGM & vote during the AGM. 2. User not registered for IDeAS facility: <ol style="list-style-type: none"> (i) Click on link: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” <p style="text-align: center;">OR</p> <p>Click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> (ii) Proceed with completing the required fields. (iii) Follow steps mentioned in point no. 1 above 3. Alternatively, by directly accessing the e-voting website of NSDL:

	<p>(i) Visit e-voting website of NSDL viz. https://www.evoting.nsdl.com</p> <p>(ii) Click on the icon “Login” available under ‘Shareholder/Member’ section.</p> <p>(iii) On the Login page, enter your User ID (i.e. your 16 characters demat account number held with NSDL), Password/ OTP and a verification code as shown on the screen.</p> <p>(iv) 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 i.e. NSDL. You will be re-directed to e-voting website of NSDL to cast your vote during the remote e-Voting period or joining AGM & vote during the AGM.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL MOBILE APP IS AVAILABLE ON</p> <div style="display: flex; justify-content: center; align-items: center;">   </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. User already registered for Easi/ Easiest:</p> <p>(i) Visit URL: https://web.cdslindia.com/myeasi/home/login OR www.cdslindia.com and click on “Login” and select “New System Myeasi”</p> <p>(ii) Enter your User ID and Password.</p> <p>(iii) After successful authentication, the user will be able to see the e-voting menu having link of e-voting service provider i.e. CDSL. Click on CDSL to cast your vote.</p> <p>2. User not registered for Easi/Easiest:</p> <p>(i) Click on link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>(ii) Proceed with completing the required fields.</p> <p>(iii) Follow steps mentioned in point no. 1 above</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL:</p> <p>(i) Visit www.cdslindia.com and select “E Voting”</p> <p>(ii) Provide your demat account number and PAN</p> <p>(iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat account.</p> <p>(iv) After successful authentication, user will be provided link for the e-voting service provider i.e. NSDL where the e-voting is in progress.</p>
Individual Shareholders (Holding securities in demat mode) login through their Depository Participant (DP)	<p>(i) You can login using the credentials of your demat account through the website of your DP registered with NSDL/CDSL, for remote e-Voting.</p> <p>(ii) Once logged-in, you will be able to see “e-Voting” option. Once you click on “e-Voting” option and after successful authentication, you will be re-directed to e-voting module of NSDL/CDSL wherein you can see e-Voting feature.</p> <p>(iii) Click on options available against Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL to cast your vote during the remote e-voting period or join AGM & vote during the AGM.</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 respective website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

II. Login Method for e-voting and joining AGM for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by clicking the 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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. 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
5. **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*****.
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***

6. Password details for shareholders other than Individual shareholders 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 e-mail ID. Trace the e-mail 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in "Process for those Shareholders whose email address are not registered".
7. 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.