



Progress beyond

Sunshield Chemicals Limited

**33rd ANNUAL REPORT
2019-20**

Performance Summary

₹ In Lakhs

Particulars	Percentage of Growth in comparison to Previous Year	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Volume Sales (M.T)	(4)	12088	12528	13359	13323	10446	8765	9703	8146	8062	7972	6661
Revenue												
Gross Sales	(5)	18108	18969	18526	17509	15853	12738	14057	11185	10069	8492	6864
Net Sales	(5)	18108	18969	18337	16523	15023	11901	13365	10530	9429	7914	6450
Other Income	(46)	124	228	165	22	304	69	37	20	93	65	5
Cost												
Material Consumed	(8)	12124	13187	12775	11358	10060	8627	9594	7559	6817	5539	4272
Employee benefits expense	2	659	646	704	665	667	629	499	468	390	327	272
Finance costs	(7)	1000	1070	969	946	1080	349	357	510	550	410	355
Depreciation and amortization expense	4	609	586	596	598	548	327	230	248	224	193	181
Other expenses	3	3617	3512	3496	3661	3315	2428	2184	1654	1458	1247	993
Profit / Loss before Tax & exception item	14	223	196	151	(684)	(343)	(391)	539	110	83	264	383
Exception item	(40)	104	174	—	—	—	—	—	(7)	10	(10)	(11)
Profit / Loss before Tax	441	119	22	151	(684)	(343)	(391)	539	103	93	254	372
Profit / Loss after Tax	150	55	22	31	(544)	(85)	(318)	(40)	84	106	150	294
Earning Per Share	193	0.88	0.30	1.64	(7.40)	(1.15)	(4.33)	(0.55)	1.24	1.32	2.17	4.00

SUNSHIELD CHEMICALS LIMITED

ANNUAL REPORT 2019-20

DIRECTORS

R L Shenoy	Chairman
Manoj Khullar	Managing Director
Ajit Shah	Director
Aruna Soman	Director
Boon Tong Koh	Director
YockJeng Goh	Director
Lim Kim Swee	Director
Mohit Jalote	Director

COMPANY SECRETARY

Amit Kumashi

AUDITORS

M/s. Deloitte Haskins & Sells LLP

BANKERS

Kotak Mahindra Bank Ltd.
BNP Paribas
State Bank of India
Citi Bank N.A.

REGISTERED OFFICE

Equinox Business Park,
Tower-4, 9th Floor, unit-903
LBS Marg, Kurla (West), Mumbai 400 070
Tel.: 91-22-66547417
E-mail: investors.grievances@solvoy.com
Website: www.solvoyindia.in

REGISTRARS & SHARE TRANSFER AGENTS

TSR Darashaw Consultants Private Limited
6-10, Haji Moosa Patrawala Industrial Estate
20, Dr. E. Moses Road, Near Famous Studio
Mahalaxmi, Mumbai – 400 011
Tel.: 91-22-66568484
E-mail: csg-unit@tsrdarashaw.com
Website: www.tsrdarashaw.com

WORKS

Pali-Khopoli Road, Village Rasal, Wave
Taluka Sudhagad, Dist. Raigad, Maharashtra

CORPORATE IDENTITY NUMBER

L99999MH1986PLC041612

AUDIT COMMITTEE

Ajit Shah	Chairman
Aruna Soman	Member
R L Shenoy	Member
Manoj Khullar	Member

NOMINATION & REMUNERATION COMMITTEE

Ajit Shah	Chairman
Aruna Soman	Member
R L Shenoy	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Ajit Shah	Chairman
Aruna Soman	Member
Manoj Khullar	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Ajit Shah	Chairman
Manoj Khullar	Member
Mohit Jalote	Member

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NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting ("AGM") of the Members of **Sunshield Chemicals Limited** will be held on **Tuesday, 29th September 2020** at 11.00 am through video conferencing ("VC")/other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2020, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. YockJeng Goh (DIN: 08084934), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Mohit Jalote as a Director

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

"RESOLVED THAT Mr. Mohit Jalote (DIN: 08428401), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Articles of Association of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4. Ratification of remuneration to Cost Auditor of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, remuneration payable of ₹ 2,40,000/-

(Rupees Two Lakhs Forty Thousand only) plus applicable tax and reimbursement of out-of-pocket expenses, as approved by the Board to conduct the audit of cost records of the Company for the financial year ending 31st March, 2021, to M/s Kishore Bhatia & Associates, Cost Accountants (Firm Registration No.00294), the Cost Auditors be and is hereby ratified;

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

5. Reappointment of Mr. Ajit Shah as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and as recommended by the Board of Directors and the Nomination and Remuneration Committee of the Company, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Ajit Shah (DIN 02396765) whose current period of office is expiring on 19th October 2020 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, and the Rules framed thereunder and Listing Regulations as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company for a term w.e.f. 20th October 2020 upto 19th October 2025;

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI Listing Regulations, consent of the Members of the Company be and is hereby accorded for continuance of office of Mr. Ajit Shah, aged about 74 years, as Independent Director of the Company after attainment of the age of 75 years during second term of five consecutive years effective from 20th October 2020 upto 19th October 2025;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

**By Order of the Board of Directors
For SUNSHIELD CHEMICALS LIMITED**

Mumbai,
29th June 2020

Amit Kumashi
Company Secretary

Registered office:

Equinox Business Park,
Tower-4, 9th Floor, Unit no 903,
LBS Marg, Kurla (W),
Mumbai 400070
CIN:L99999MH1986PLC041612

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular dated 5th May 2020 read with General Circulars dated 8th April 2020 and 13th April 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. A statement giving the relevant details of the Directors seeking appointment/re-appointment under item no. 2, 3 and 5 of the accompanying Notice, as required under Regulation 26(4) and 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is annexed herewith.
3. Pursuant to the provisions of the Act, 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. Since this AGM is being held pursuant to the MCA Circulars 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, TSR DARASHAW Consultants Private Limited (“TCPL”) for assistance in this regard.
5. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with TCPL in case the shares are held by them in physical form.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to TCPL in case the shares are held by them in physical form.
7. SEBI has mandated the submission of PAN by every participant in security market. Members holding shares in electronic form are, therefore requested

to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding share in physical form can submit their PAN details to the Company.

8. Members holding shares in the single name and physical form are advised to make nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialised form are advised to make a nomination through their Depository Participants. The nomination form can be obtained from TCPL.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Members are requested to participate on first come first serve basis, as participation through VC / OAVM is limited and will be closed on expiry of 15 minutes from the scheduled time of the AGM. However, the participation of members holding 2% or more is not restricted on first come first served basis. Members can login and join 15 (fifteen) minutes prior to the scheduled time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time of the start of the Meeting. Promoters, Institutional investors, Directors, Chairpersons of Nomination and Remuneration Committee, Audit Committee and Stakeholders Relationship Committee, auditors can attend the Thirty third AGM without any restrictions on first come first served basis.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.solvayindia.in website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>. No physical copies of the Annual Reports are being sent to the Members.
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The relevant Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto.
14. Relevant documents referred in the accompanying Notice and Director's Report will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 29th September 2020. Members seeking to inspect such documents can send an email to investors.sunshield@solvay.com
15. At the thirty-second AGM held on 21st September 2019 the Members approved appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm registration number 117366W/W-100018) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the thirty-seventh AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from 7th May, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
17. Instructions for e-voting and joining the AGM are as follows:
 - A. **Voting through Electronic Means**
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
 - ii. The remote e-voting period commences on **Friday, 25th September 2020 (9:00 a.m. IST) and ends on Monday, 28th September 2020 (5:00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Tuesday, 22nd September 2020 i.e. cut-off date**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. 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.

- iii. The Board of Directors has appointed Mr. Alwyn D'Souza, Practicing Company Secretary (Membership No. FCS 5559& CP No. 5137) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights 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.
- vi. Any person, 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, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- vii. The details of the process and manner for remote e-voting are explained herein below:

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

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

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL

eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email

sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Sunshield Chemicals Limited to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer.sunshield@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or

“Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

In case of any grievances connected with facility for e-voting, please contact

Sr. no.	Name of Official	Contact no.	Email id
1	Ms. Pallavi Mhatre Manager, NSDL	1800-222-990	evoting@nsdl.co.in

- Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or can contact the following official:

Sr. no.	Name of Official	Contact no.	Email id
1	Mr. Amit Vishal, Senior Manager, NSDL	022-24994360	evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories / Company for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- Physical Holding - Send a request to the RTA of the Company, TCPL at csg-unit@tsrdarashaw.com along with following documents for registering email address:
 - Folio No.,
 - Name of shareholder,
 - scanned copy of the share certificate (front and back),
 - PAN (self-attested scanned copy of PAN card),
 - AADHAR (self-attested scanned copy of Aadhar Card)

OR

Register the e-mail id, Mobile no etc in the following link: <https://green.tsrdarashaw.com/green/events/login/ss>

- Demat Holding - Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be able to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.

Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

- Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

4. Members who would like to express their views or ask questions during the AGM may register themselves as speakers by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investors.sunshield@solvay.com from 24th September 2020 (9:00 a.m. IST) to 26th September 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Those of the Members seeking the replies or clarifications on the working of the Company can send their queries/ views to the Company Secretary before 7 days of the AGM. The company will send the replies to such Members to their Email address.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
5. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
6. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.solvayindia.in and on the website of NSDL immediately after the result is declared. The Company shall forward the results to BSE Limited, where the shares of the Company were listed.

Other Instructions

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted 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 in the AGM.