

35th
ANNUAL REPORT 2021



SWARAJ ENGINES LIMITED

Swaraj Engines Limited

Chief Financial Officer

RAJINDER ARORA

Company Secretary

RAJESH K. KAPILA

Auditors

M/s B.K. KHARE & CO.
Chartered Accountants

Bankers

HDFC BANK LIMITED
AXIS BANK LIMITED
CANARA BANK

Registered Office

Phase IV, Industrial Area,
S.A.S. Nagar (Mohali)
Punjab-160 055

CIN: L50210PB1985PLC006473
Tel: 0172-2271620-27, Fax: 0172-2272731
Email: selinvestor@swarajenterprise.com

Works

Plot No. 2, Industrial Phase IX
S.A.S. Nagar (Mohali)
Punjab-160 062

Website

www.swarajenterprise.com

Registrar and Transfer Agent

M/s MCS Share Transfer Agent Limited
Unit: Swaraj Engines Ltd.
F-65, 1st Floor, Okhla Industrial Area, Phase - I
New Delhi - 110020
Tel: 011-41406149
Fax: 011-41709881
Email: helpdeskdelhi@mcsregistrars.com

BOARD OF DIRECTORS

SUDHIR MANKAD
Chairman

RAJESH JEJURIKAR

R.R. DESHPANDE

VIJAY VARMA

S. DURGASHANKAR

DILEEP C. CHOKSI

NEERA SAGGI

HARISH CHAVAN

M.S. GREWAL
*Whole Time Director &
Chief Executive Officer*

ANNUAL GENERAL MEETING

on Monday, 19th July, 2021

at 12:30 P.M. through

Video Conferencing / Other Audio Visual Means

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KEY PERFORMANCE INDICATORS - LAST TEN YEARS
(Rs. in Crores)

Fiscal Year →	Indian GAAP				Ind AS*					
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Engines Sold (Nos.)	55239	57377	74062	64595	64088	82297	92022	99638	89928	113269
Net Operating Revenue	448.58	479.03	608.28	539.70	525.91	666.14	771.16	871.74	773.30	986.57
PBIDT	69.37	71.49	90.63	74.71	73.76	104.54	121.59	131.65	100.43	135.66
Finance Cost	0.08	0.15	0.04	0.01	0.05	0.01	1.01	0.09	0.01	-
Depreciation	4.26	7.16	9.12	13.20	13.80	16.28	16.82	19.54	20.13	19.77
Profit Before Other Income & Tax	65.03	64.18	81.47	61.50	59.91	88.25	103.76	112.02	80.29	115.89
Other Income	12.24	15.32	17.49	16.32	16.30	17.21	18.96	15.38	12.78	8.59
Profit Before Exceptional Items & Tax	77.27	79.50	98.96	77.82	76.21	105.46	122.72	127.40	93.07	124.48
Exceptional Items	-	-	1.15	-	-	-	-	-	-	-
Profit Before Tax	77.27	79.50	97.81	77.82	76.21	105.46	122.72	127.40	93.07	124.48
Income Tax	24.45	24.10	30.81	25.98	24.90	36.63	42.62	44.98	22.03	31.94
Profit After Tax	52.82	55.40	67.00	51.84	51.31	68.83	80.10	82.42	71.04	92.54
Other Comprehensive Income (Net of Tax)	-	-	-	-	(0.11)	0.20	(0.29)	(0.14)	(0.43)	0.05
Total Comprehensive Income	-	-	-	-	51.20	69.03	79.81	82.28	70.61	92.59
Dividend %	130	330#	350#	330#	330#	430#	500#	500#	400#	690#
Dividend Payout	16.15	40.99	43.47	40.99	40.99	53.40	60.63	60.64	48.53	83.75
Equity Share Capital	12.42	12.42	12.42	12.42	12.42	12.42	12.13	12.13	12.13	12.14
Net Worth	186.28	193.73	209.88	261.47	263.44	283.37	228.50	237.98	235.89	280.57
Capital Employed	189.48	200.06	216.82	267.78	271.04	289.64	234.29	245.14	240.49	281.16
Market Capitalisation	498.10	490.58	859.20	1003.83	1063.88	1842.48	2431.04	1708.78	1098.08	1592.62
Return on Net Worth	28.4%	28.6%	31.9%	19.8%	19.5%	24.3%	35.1%	34.6%	30.1%	33.0%
Earning per Share (Rs.)	42.5	44.6	53.9	41.7	41.3	55.4	64.6	68.0	58.57	76.27
Book Value per Share (Rs.)	150.0	156.0	169.0	210.5	212.1	228.2	188.4	196.2	194.4	231.1

include Special Dividend of 200% in 2013 & 2014 and 180% in 2015 & 2016 and 250% in 2017, 2018 & 2019 and 150% in 2020 and 190% in 2021

* The Company transitioned into Ind AS from April 1, 2016

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting of Swaraj Engines Limited will be held on **Monday, the 19th day of July, 2021 at 12.30 P.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business.

The proceedings of the Annual General Meeting ("AGM") shall be deemed to be conducted at the Works of the Company i.e. Plot No. 2, Industrial Phase IX, S.A.S.Nagar (Mohali), Punjab - 160 062 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on Equity Shares.
3. To appoint a Director in place of Mr. Vijay Varma (DIN: 00011352), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. S.Durgashankar (DIN: 00044713), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. Appointment of Mr. Maninder Singh Grewal as a Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Maninder Singh Grewal (DIN: 09128789), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th April, 2021 under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. Appointment of Mr. Maninder Singh Grewal as Whole Time Director of the Company.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to the appointment of Mr. Maninder Singh Grewal (DIN: 09128789) as Whole Time Director of the Company designated as "Whole Time Director & Chief Executive Officer" for a period from 20th April, 2021 to 31st July, 2022 (both days inclusive) on a basic salary of Rs. 1,32,390 per month in the scale of Rs. 1,19,000 per month to Rs. 1,59,000 per month.

FURTHER RESOLVED THAT the perquisites (including benefits and allowances) payable or allowable and performance pay, to Mr. Grewal (hereinafter referred to as "the appointee") be as follows:

Perquisites:

1. In addition to the basic salary, the appointee shall also be entitled to such perquisites/allowances which shall include Company's leased accommodation or house rent allowance in lieu thereof, medical reimbursement, leave travel assistance if any, contributions to provident fund, superannuation fund or allowance in lieu thereof, National Pension Scheme, gratuity, encashment of leave, provision for Company car (amount of car lease, fuel & maintenance, driver reimbursement), medical and personal accident insurance, telephone and other communication facilities at residence, and such other allowances, perquisites, benefits, amenities and facilities in accordance with the Company's rules/policy from time to time.

The value of the perquisites would be evaluated as per Income-tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

2. In addition to the above, the appointee shall be entitled to ESOPs in accordance with the Company's Employee Stock Options Scheme(s) as may be approved by the Nomination and Remuneration Committee ("NRC") from time to time.
3. Contribution to Provident Fund, Superannuation Fund, National Pension Scheme and Gratuity as per Rules of the Fund/ Scheme in force from time to time, would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
4. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration.

Performance pay:

In addition to the salary, perquisites and ESOPs, as mentioned above, the appointee would be entitled to performance pay based on the performance of the appointee and the Company.

Provided that any annual increment/revision(s) in the remuneration, will be decided by the Board based on the recommendations of the NRC and recommendation of NRC will be based on Company performance and individual performance.

Provided that the remuneration payable to the appointee (including salary, perquisites, ESOPs, performance pay) shall not exceed the limits laid down in Section 197 and computed in the manner laid down in Section 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

FURTHER RESOLVED THAT where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the above remuneration as the minimum remuneration by way of salary, perquisites, other allowances, benefits and performance pay as specified above subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED THAT approval of the Company be accorded to the Board of Directors of the Company (including any committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns, forms and writings as may be necessary, proper, desirable or expedient."

7. Ratification of Remuneration to Cost Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 148 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 amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendation of the Audit Committee, the remuneration payable to M/s V.Kumar & Associates, Cost Accountants having Firm Registration No. 100137, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the

SWARAJ ENGINES LIMITED

Company for the Financial Year ending 31st March, 2022, amounting to Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand only) (plus all applicable taxes and reimbursement of out of pocket expenses), be ratified.

FURTHER RESOLVED THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

NOTES

1. The Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 5 to 7 given above as Special Business in the forthcoming Annual General Meeting ("AGM"), as they are unavoidable in nature.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 02/2021 dated 13th January, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / 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 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 24.
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 and SEBI 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. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Messrs B.K.Khare & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company at the 31st Annual General Meeting held on 24th July, 2017, to hold office from the conclusion of that Annual General Meeting ("AGM"), until the conclusion of the fifth consecutive AGM of the Company to be held in year 2022 (subject to ratification of the appointment by the Members at every AGM held after that AGM). Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
6. The Company's Registrar and Share Transfer Agent for its Share Registry Work (Physical and Electronic) are M/s MCS Share Transfer Agent Limited having their office at F-65, First Floor, Okhla Industrial Area, Phase I, New Delhi - 110 020.
7. The Register of Members and Share Transfer Books of the Company will be closed from 3rd July, 2021 to 9th July, 2021 (both days inclusive).
8. The dividend, if declared at the Annual General Meeting, would be paid subject to deduction of tax at source on or after 20th July, 2021 to those shareholders or their mandates:
 - (a) whose names appear as Beneficial Owners as at the end of the business hours on 2nd July, 2021 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

- (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid request(s) received for transmission / transposition of shares lodged with the Company / its Registrar and Share Transfer Agent on or before 2nd July, 2021.
9. Members desirous of obtaining any information concerning the accounts and operations of the Company may send their request to the Company Secretary through email at selinvestor@swarajenterprise.com by 14th July, 2021.

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at selinvestor@swarajenterprise.com from 14th July, 2021 (9:00 a.m. IST) to 16th July, 2021 (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.

10. Pursuant to the provisions of Section 124 of the Companies Act, 2013, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ("IEPF Rules"), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Accordingly, an amount of Rs. 26,26,701/- being unclaimed/unpaid dividend of the Company for the financial year ended 31st March, 2013 was transferred on 28th September, 2020.

The Company has been sending reminders to those members having unclaimed/ unpaid dividend(s) before transfer of such dividend(s) to IEPF. Details of the unclaimed/unpaid dividend(s) as on 31st March, 2020 are also uploaded as per the requirements, on the Company's website www.swarajenterprise.com. The details of unclaimed/unpaid dividend(s) lying with the Company as on 31st March, 2021 shall be updated in due course. Members, who have not encashed their dividend(s) pertaining to financial year ended on 31st March, 2014 and onwards are advised to write to the Company immediately for claiming dividend(s) declared by the Company.

The due date for transfer of unclaimed/unpaid dividend(s) declared by the Company for FY 2013-14 and thereafter to IEPF is as under:

Financial year ended	Date of Declaration of Dividend	Due for Transfer to IEPF
31st March, 2014	31st July, 2014	5th September, 2021
31st March, 2015	28th July, 2015	2nd September, 2022
31st March, 2016	26th July, 2016	31st August, 2023
31st March, 2017	24th July, 2017	29th August, 2024
31st March, 2018	30th July, 2018	4th September, 2025
31st March, 2019	30th July, 2019	4th September, 2026
31st March, 2020	20th July, 2020	25th August, 2027

11. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, in compliance with said requirements, the Company has transferred the aforesaid shares to the IEPF Account and details of the same are uploaded on the website of the IEPF viz. www.iepf.gov.in and on the website of the Company www.swarajenterprise.com.

Further, all the Members who have not claimed / encashed their dividend(s) in the last seven consecutive years from 2014 are requested to claim the same by 20th August, 2021. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules.

The Member(s) whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPF/refund.html>.

12. The Securities and Exchange Board of India (SEBI) has directed for 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 Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
13. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form SH-13 duly filled in to the Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited at their abovementioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
14. Payment of Dividend through ECS:

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account alongwith self-attested copy of PAN and the original cancelled cheque bearing the name of the Member to the Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited at their abovementioned address/Company to update their Bank Account details.

Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

In case, the Company is unable to pay the dividend to any shareholder by the electronic mode due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant to such shareholder by post.
15. In compliance with the aforesaid MCA circulars and SEBI circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.swarajenterprise.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
16. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. Accordingly, Members are advised to dematerialize shares held by them in physical form.
17. Members holding shares in physical mode and who have not registered / updated their email addresses with the Company are requested to register / update their email addresses by writing to the Company at selinvestor@swarajenterprise.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Aadhaar Card, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
18. Members are requested to:
 - Intimate, along with relevant documents, to the Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited at their above mentioned address, about changes, if any, in their registered addresses at an early date, in case of shares held in physical form.

- Intimate directly to the respective Depository Participant, about changes, if any, in their registered addresses, nomination, power of attorney etc. at an early date, in case of shares held in dematerialised form. The Company will not take cognizance of any such requests directly from Members.
 - Quote their folio numbers/Client ID/ DP ID in all correspondence.
 - Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
19. Pursuant to Finance Act, 2020, dividend income has become taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereafter. The shareholders are requested to update their PAN with the Company/ Registrar and Share Transfer Agent (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
- A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source, by sending an email to selinvestor@swarajenterprise.com by 5th July, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to selinvestor@swarajenterprise.com. The aforesaid declarations and documents need to be submitted by the shareholders by 5th July, 2021.
- Please note that the Company is not obligated to apply the beneficial Double Tax Avoidance Agreement (DTAA) rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident shareholder.
20. Relevant documents referred to in the accompanying Notice shall be available for inspection by the Members through electronic mode, basis the request being sent on selinvestor@swarajenterprise.com.
21. Voting through electronic means
- I. In compliance of provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 resolutions set forth in this Notice, through remote e-voting.
 - II. Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein.

The details of the process and manner for remote e-voting and voting during the AGM are explained here below:

Step 1 : Access to NSDL e-Voting system

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

Details on Step 1 is mentioned below:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.