

14th February, 2020

BSE Limited Corporate Relations Department P J Towers, Dalal Street Mumbai - 400 001 <u>Scrip Code: 532300</u>	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <u>NSE Symbol: WOCKPHARMA</u>
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Dear Sir / Madam,

Sub: Notice of Postal Ballot and Postal Ballot Form

In continuation to our intimation dated 12th February, 2020 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations'), we wish to enclose herewith a copy of Notice of Postal Ballot dated 12th February, 2020 along with Postal Ballot Form being sent by the Company to the registered shareholders of the Company as on 12th February, 2020 i.e. cut-off date for the Postal Ballot.

The Notice of Postal Ballot seeks approval of the shareholders with respect to following Special Business:

- Approval for sale of the Business Undertaking a division of the Company, to Dr. Reddy's Laboratories Limited under Section 180(1)(a) of the Companies Act, 2013

The shareholders can approve the resolutions through e-voting or physical Postal Ballot Form.

Kindly take the above information on record.

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl : As above



WOCKHARDT LIMITED

Registered Office: D-4, MIDC, Chikalthana, Aurangabad – 431 006

Telephone: 91-240-6694444; **Fax:** 91-240-2489219

Global Headquarters: Wockhardt Towers, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051

CIN: L24230MH1999PLC120720

E-mail: investorrelations@wockhardt.com; **Website:** www.wockhardt.com

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given that pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is seeking the consent of its members in respect to the Special Business proposed to be passed through Postal Ballot, the details of such Special Business is more specifically provided in the appended Resolution.

Item of Special Business:

Approval for transfer of the Business Undertaking, a division of the Company, to Dr. Reddy's Laboratories Limited under Section 180(1)(a) of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Companies (Management and Administration) Rules, 2014 and the provisions of the Memorandum and Articles of Association of the Company, and subject to the approvals, consents and permissions as may be necessary from the concerned statutory authorities and subject to such terms and conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company (the **“Board”**, which expression shall also include a committee thereof), the consent of the Company be and is hereby accorded to the Board for transfer of business comprising: (i) 62 products and line extensions along with related business assets and liabilities, contracts, permits, intellectual properties, employees, marketing, sales and distribution of the same in the Domestic Branded division in India, Nepal, Bhutan, Sri Lanka and Maldives; and (ii) manufacturing facility in Baddi, Himachal Pradesh, India, where some of the above pharmaceutical products which are being transferred are manufactured [(i) and (ii) together referred to as the **“Business Undertaking”**], as set out in the Business Transfer Agreement (**“BTA”**) by way of a slump sale on a going concern basis and on a cash free debt free basis, to Dr. Reddy's Laboratories Limited (**“Buyer”**), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 8-2-337, Road no. 3, Banjara Hills, Hyderabad 500 034, Telangana, India, for an overall consideration of Rs. 1,850 crore (Rupees One Thousand Eight Hundred and Fifty Crore), subject to the adjustments specified in the BTA, and on terms and conditions specified in the BTA and other agreements executed or to be executed by the Company with the Buyer.

RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

By Order of the Board of Directors

Narendra Singh
Company Secretary
FCS 4853

Place : Mumbai

Date : 12th February, 2020

WOCKHARDT LIMITED

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') is annexed hereunder and forms part of the Notice.
2. The Notice is being sent to all the members whose names appear in the Register of Members/ Beneficiary Position maintained by the Depositories as on Wednesday, 12th February, 2020.
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on Wednesday, 12th February, 2020.
4. Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, have been sent Notice of Postal Ballot by email; and to others through the permitted mode along with the Postal Ballot Form and postage pre-paid self-addressed envelope.
5. **Voting through electronic means**

In compliance with the provisions of Section 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered through Postal Ballot by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than through physical Postal Ballot Form ('remote e-voting') will be provided by National Securities Depository Limited ('NSDL').

Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124), failing which, Ms. Indrabala Javeri, Practicing Company Secretary (ACS No. 2209, CP No. 7245) have been appointed as Scrutinizers to scrutinize the remote e-voting process and conducting the Postal Ballot in a fair and transparent manner.

Members are requested to note that the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. It is hereby clarified that it is not mandatory for a member to vote using remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided.

Members are requested to cast their vote only through one mode (e-voting or physical Postal Ballot Form). In case members cast their votes through both the modes, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered as invalid.

The voting period begins on **Sunday, 16th February, 2020 at 9.00 a.m.** (IST) and ends on **Monday, 16th March, 2020 at 5.00 p.m.** (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th February, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

The process/manner for availing e-voting facility and the instructions for shareholders voting electronically are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned 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 are 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***

WOCKHARDT LIMITED

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, your 'initial password' is communicated to you on your postal address.
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 company for which you wish 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 bhattivirendra1945@yahoo.co.in 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.
 3. In case of any queries/ grievances relating to e-voting, you may refer Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or contact Mr. Amit Vishal, Senior Manager, NSDL, at the designated email ids: evoting@nsdl.co.in or amitv@nsdl.co.in or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
6. Members desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form.
 7. The voting rights of shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company.
 8. The Scrutinizer's decision on the validity of the Postal Ballot and e-voting shall be final and binding.
 9. The resolution, if passed with requisite majority, shall be deemed to be passed on the last date specified by the Company for receipt of duly completed e-voting or Postal Ballot Forms.
 10. The relevant documents, if any, referred to in the accompanying Notice and Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working days (except Saturdays, Sundays and Public Holidays) between 2.00 p.m. to 4.00 p.m.
 11. The Scrutinizer will submit his report after the completion of scrutiny of the Postal Ballot Forms including e-voting. The results of the Postal Ballot will be announced at the Global Headquarters, Mumbai by the Chairman or any other Director authorised by him or the Company Secretary of the Company on or before **18th March, 2020 by 5.00 p.m. (IST)**.
 12. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.wockhardt.com and on the website of NSDL and shall also be communicated to the Stock Exchanges on which shares of the Company are listed.

WOCKHARDT LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Company proposed to sell a part of its business comprising 62 products and line extensions along with related business assets and liabilities, contracts, permits, intellectual properties, employees, marketing, sales and distribution of the same in the Domestic Branded division in India, Nepal, Bhutan, Sri Lanka and Maldives; and manufacturing facility in Baddi, Himachal Pradesh, India, where some of the aforementioned pharmaceutical products which are being transferred are manufactured (collectively referred to as the “**Business Undertaking**”).

The Company had initiated a process of identifying reputed private equity/ strategic investors for possible divestment of a part or whole of the Domestic Branded Business. As a part of this process, various international / domestic PEs and large strategic players had expressed their interest in the proposed acquisition. The Board of Directors had evaluated potential bidders for sale of the Business Undertaking and after evaluating the various options available, the bids received and discussions with the potential buyers, the offer proposed by Dr. Reddy's Laboratories Limited has been strategically identified as being in the best interest of the Company and the stakeholders, including from a valuation perspective.

The Company now proposes to sell, transfer, assign and deliver the Business Undertaking, as set out in the Business Transfer Agreement (“**BTA**”), by way of a slump sale on a going concern basis and on a cash free debt free basis, to Dr. Reddy's Laboratories Limited (“**Buyer**”), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 8-2-337, Road no. 3, Banjara Hills, Hyderabad 500 034, Telangana, India for an overall consideration of Rs. 1,850 crore (Rupees One Thousand Eight Hundred and Fifty Crore), subject to the adjustments specified in the BTA, and on terms and conditions as more appropriately specified in the BTA and other agreements executed or to be executed by the Company with the Buyer.

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 (“**Act**”) any sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking of the Company requires the approval of members of the company accorded by way of a special resolution and as per the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, such a permission by way of special resolution may be accorded by way of postal ballot.

An undertaking for the purpose of Section 180(1)(a) of the Act means an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the Company during the previous financial year. Substantial part of an undertaking means 20% or more of the value of the undertaking as per the audited balance sheet of the previous financial year. Given that the Business Undertaking exceeds the threshold specified herein, the transfer of the Business Undertaking requires approval of the members by a special resolution under Section 180(1)(a) of the Act. The approval of the members of the Company is accordingly being sought for the proposed transaction under the provisions of Section 110 of the Act read with applicable Rules, through postal ballot as set out in the accompanying postal ballot notice.

The Board at its meeting held on 12th February, 2020 has approved the sale of the Business Undertaking, by way of a slump sale on a going concern basis and on a cash free debt free basis to the Buyer in accordance with the terms of BTA approved by the Board at the same meeting, all subject to the approval of the shareholders of the Company.

As per the terms of the BTA, the Business Undertaking, which comprises of the following, as specifically set out in the BTA:

- (i) the Moveable Assets pertaining to the Business Undertaking and the Business Current Assets/ liabilities;
- (ii) the Business Contracts and the relevant parts of the Shared Contracts which relate exclusively to the Business;
- (iii) the Business Permits and Licenses, which are capable of being transferred under Applicable Law;
- (iv) the Business Intellectual Property;
- (v) the Facility at Baddi, Himachal Pradesh (where some of the pharmaceutical products are manufactured);
- (vi) Transferring Employees;
- (vii) the Business Current Liabilities; and
- (viii) the Business Records.

shall be transferred by the Company to the Buyer, for an overall consideration of Rs. 1,850 crore, subject to the adjustments specified in the BTA.

The overall consideration amount has been determined based on a multiple of the value of the Business Undertaking as a whole and is proposed to be paid as a lump sum consideration for transfer of the Business Undertaking by the Company to the Buyer on a going concern basis.

In order to arrive at this overall consideration amount, the Company has obtained and relied upon the valuation report issued by Harshil Patel, a registered valuer, which has been approved by the Audit Committee and the Board of the Company on 12th February, 2020. No values have been assigned to any of the individual assets or assumed liabilities comprised in the Business Undertaking. Further, the Company shall also obtain all other approvals required for the consummation of the Proposed Transaction, including the consent of the lenders of the Company.

As per the terms of the BTA, the following assets, amongst others and as more specifically provided and defined in the BTA, are excluded from the transfer of the Business Undertaking to the Buyer:

- (i) the Wockhardt Names and Marks;
- (ii) all cash, marketable securities and negotiable instruments, and all other cash equivalents;
- (iii) any Business Permits and Licenses which are not transferrable under Applicable Law;
- (iv) any of the manufacturing facilities owned by the Company, except the Baddi manufacturing facility;
- (v) all policies of or agreements for insurance and interests in insurance pools and programs and all rights of any nature with respect to the foregoing;
- (vi) any books and records pertaining to the other businesses of the Company; and
- (vii) any assets, licenses, contracts or intellectual property of the Company which are related to, or used or held for use in connection with the other businesses of the Company.

The sale proceeds resulting out of this transaction will be significantly beneficial and enable the Company to:

- (i) have adequate liquidity for robust growth in international operations and investments in Biosimilars for the US market;
- (ii) augment remaining significant Domestic Branded Business portfolio of the Company and re-focus towards chronic segment with differentiated product portfolio;
- (iii) continue its ongoing research and development activities;
- (iv) necessary action for completion of clinical trials of the Company's breakthrough NCE in the anti-infective space, duly approved by coveted QIDP Program of United States Food & Drug Administration ('US FDA'); and
- (v) strengthening the balance sheet.

The Board is of the opinion that the aforementioned proposal is in the best interest of the Company and hence, the Board recommends passing of the special resolution for the approval of the members of the Company.

Copies of the documents set out in the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company from the date of dispatch of the postal ballot notice till 16th March, 2020 between 2.00 p.m. to 4.00 p.m. on all working days (except Saturdays, Sundays and public holidays).

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board of Directors

Narendra Singh
Company Secretary
FCS 4853

Place : Mumbai
Date : 12th February, 2020

Enclosures:

1. Postal Ballot Form
2. Postage pre-paid self-addressed envelope

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WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Aurangabad – 431 006

Telephone: 91-240-6694444; **Fax:** 91-240-2489219

Global Headquarters: Wockhardt Towers, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051

CIN: L24230MH1999PLC120720

Email ID: investorrelations@wockhardt.com **Website:** www.wockhardt.com

POSTAL BALLOT FORM

[Please read the instructions printed overleaf carefully before completing this form]

Serial No. :

1. Name and Registered address of the Sole/first named Member (in block letters)	
2. Name(s) of Joint holder(s), if any (in block letters)	
3. Registered Folio No./ DP ID-Client ID No.* <i>(*Applicable to members holding share(s) in dematerialized form)</i>	
4. Number of equity share(s) held	

I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in the Notice dated 12th February, 2020 of Wockhardt Limited ('the Company') by conveying my/our assent or dissent to the said Resolution by placing the tick (v) mark at the appropriate box below:

Item No.	Description	No. of equity share(s)	I/We assent to the Resolution [FOR]	I/We dissent to the Resolution [AGAINST]
1.	Approval for transfer of the Business Undertaking, a division of the Company, to Dr. Reddy's Laboratories Limited under Section 180(1)(a) of the Companies Act, 2013			

Place:

Date:

Signature of Member

ELECTRONIC VOTING PARTICULARS		
EVEN (Electronic Voting Event Number)	User ID	Password/PIN
112806		

Instructions

1. Member desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed postage pre-paid self-addressed envelope. Postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier at the expense of the registered member will also be accepted.
2. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
3. This Form should be completed and signed by the member. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered/recorded with the Company/Depository Participant) by the first named member and in his absence, by the next named member.
4. Unsigned or incomplete or incorrectly filled Postal Ballot Form will be rejected.
5. Where the Postal Ballot Form has been signed by an authorized representative of Institutional members (i.e. other than individuals, HUF, NRI etc.), a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. Where the form has been signed by the representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form. A member may sign the form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
6. The postage pre-paid self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **5.00 p.m. (IST) on 16th March, 2020**. Postal Ballot Forms received after this date shall be strictly treated as invalid.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on **Wednesday, 12th February, 2020**.
8. A member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date and time specified herein above.
9. A member may choose not to use all his votes for voting. He also may choose not to cast all his votes towards either assent or dissent.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
11. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
12. E-Voting : The Company is pleased to provide e-voting facility as an alternative for members of the Company to enable them to cast their votes electronically instead of dispatching physical Postal Ballot. E-voting is optional. In case a member has voted through e-voting facility, he is not required to send the physical Postal Ballot Form. In case a member votes through e-voting facility as well as send his vote through physical Postal Ballot Form, the vote casted through e-voting shall only be considered as valid and the voting through physical Postal Ballot Form shall be considered as invalid. Members are requested to refer to the Notice of Postal Ballot for detailed instructions with respect to e-voting.