

# PHILIPS

## Philips India Limited

**Registered Office:** 3rd Floor, Tower A, DLF IT Park, 08 Block, AF Major Arterial Road, New Town (Rajarhat), Kolkata 700 156, West Bengal, India | **Corporate Identity Number:** U31902WB1930PLC006663

**Website:** [www.philips.co.in](http://www.philips.co.in) | **E-mail:** [ISC\\_philipslegal@philips.com](mailto:ISC_philipslegal@philips.com)

**Phone:** +91-124-4606000, +91-33-4402 4000

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given that the resolution set out below is proposed for seeking approval by the Members of Philips India Limited ("**Company**") through postal ballot including remote e-voting process ("**Postal Ballot**") being provided by the Company to cast their votes, pursuant to Section 110 of the Companies Act, 2013 ("**Act**"), the Companies (Management and Administration) Rules, 2014 ("**Rules**") and other applicable provisions of the Act and the rules, Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the applicable Rules setting out all material facts relating to the resolution proposed in this Postal Ballot Notice is attached.

The Board of Directors of the Company has appointed Dr. Asim Kumar Chattopadhyay, Practicing Company Secretary (FCS 2303) or failing him, Mr. Shashikant Tiwari, Practicing Company Secretary, Partner, Chandrasekaran Associates (FCS 11919), as Scrutinizer for conducting the Postal Ballot/ remote e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of Kfin Technologies Limited ("**Kfin**"), ("**Registrar and Transfer Agent**") as the agency to provide remote e-voting facility ("remote e-voting / e-voting").

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote. Members may cast their votes during the period of 30 days mentioned herein below:

<b>Commencement of voting through postal ballot and remote e-voting:</b>	9:00 a.m. (IST) on Friday, November 10, 2023
<b>End of voting through postal ballot and remote e-voting:</b>	5.00 p.m. (IST) on Saturday, December 09, 2023

The Scrutinizer will submit his consolidated report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him in writing. The results of voting will be announced on December 12, 2023 and will be displayed on the Company's website at [www.philips.co.in](http://www.philips.co.in) and the website of Kfin Technologies Limited ("**Kfin**"), Registrar and Transfer Agent of the Company at <https://evoting.kfintech.com>. The Company will also display the results of voting in the Postal Ballot at its Registered Office and corporate office of the Company.

### **SPECIAL BUSINESS**

#### **Reduction of equity share capital 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 Section 66 and other applicable provisions of the Companies Act, 2013 (including any modification, amendment, or re-enactment thereof) ("**Act**"), the relevant provisions of Memorandum and Articles of Association of Philips India Limited ("**Company**"), the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999 ("**FEMA**"), subject to the sanction and confirmation by the Hon'ble National Company Law Tribunal, Kolkata Bench ("**Tribunal**") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary, and subject to such condition(s) and modification(s) as may be deemed appropriate, or which may otherwise be considered necessary, desirable or imposed by the Tribunal or by any regulatory or other statutory authorities, while granting such approval(s), permission(s) and sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded for the reduction of the issued, subscribed and paid-up equity share capital of the Company

from the existing INR 57,51,72,420 (Indian Rupees fifty seven crore fifty one lakh seventy two thousand four hundred and twenty only) divided into 575,17,242 (five crore seventy five lakh seventeen thousand two hundred forty two) equity shares having a face value of INR 10 (Indian Rupees ten only) each fully paid up to INR 55,29,02,420 (Indian Rupees fifty five crore twenty nine lakh two thousand four hundred and twenty only) divided into 552,90,242 (five crore fifty two lakh ninety thousand two hundred and forty two) equity shares having a face value of INR 10 (Indian Rupees ten only) each fully paid up, by cancelling and extinguishing 22,27,000 (twenty two lakh twenty seven thousand) equity shares having a face value of INR 10 (Indian Rupees ten only), in aggregate, 3.87% of the total issued, subscribed and paid-up equity share capital of the Company held by all the equity shareholders of the Company other than Koninklijke Philips N.V. and Philips Radio B.V (“**Specified Shareholders**”) (“**Capital Reduction**”).

**RESOLVED FURTHER THAT** upon the sanction and confirmation of the Capital Reduction by the Tribunal and such Capital Reduction becoming effective and operative from the date of issuance of certificate by the Registrar of Companies confirming the Capital Reduction (“**Effective Date**”), the Specified Shareholders of the Company, as on the Record Date (*as defined hereinafter*) shall be paid by the Company for the equity shares held by them and which are cancelled and extinguished, a consideration of an amount equal to INR 915 (Indian Rupees nine hundred fifteen only) per equity share (“**Consideration**”) (net-off withholding taxes as per applicable tax laws) being a sum of (i) INR 740 (Indian Rupees seven hundred forty only) per equity share, being the fair value determined by M/s. KPMG Valuation Services LLP (Registration No. IBBI Registration No. IBBI/RV-E/06/2020/115), an independent Registered Valuer (“**Fair Value**”); and (ii) INR 175 (Indian Rupees one hundred seventy five only) per equity share being the premium of approximately 24% over the Fair Value, provided that in compliance with applicable provisions of FEMA, the Specified Shareholders, being non-resident, shall obtain and provide necessary sanctions and approvals, if any, from the Reserve Bank of India to the Company for receiving the Consideration which is greater than the Fair Value, in the absence of such approval being provided to the Company, such non-resident Specified Shareholders shall be paid the Fair Value i.e. a sum of INR 740 (Indian Rupees seven hundred forty only) per equity share net-off withholding taxes as per applicable tax laws;

**RESOLVED FURTHER THAT** after the Capital Reduction is sanctioned and confirmed by the Tribunal, the Board shall fix a record date for the purpose of determining the names of the Specified Shareholders (“**Record Date**”);

**RESOLVED FURTHER THAT** subject to the sanction and confirmation of the Capital Reduction by the Tribunal and such Capital Reduction becoming effective and operative, without any further act or deed by the Specified Shareholders (including but not limited to surrendering of share certificates and / or sending appropriate instructions to the depository participants), the equity shares held by the Specified Shareholders shall stand cancelled and extinguished;

**RESOLVED FURTHER THAT** the payment of Consideration to the Specified Shareholders as on the Record Date shall be made within such number of days of the Record Date as shall be decided by the Board and subject to such approvals, if any, as may be required under the applicable law or as may be directed by the Tribunal and such payments will be made by cheque, demand draft, pay order, warrant or any other electronic mode/ banking channels net off withholding taxes as per applicable tax law;

**RESOLVED FURTHER THAT** the Board (which term shall include any committee constituted / to be constituted for the purpose or any authorized signatory of the Company to be delegated in this regard) be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient, usual or proper, in the best interest of the Company and its Members in connection with and relating to the Capital Reduction, including any directions for settling any questions or doubts or difficulties, whatsoever, that may arise, for the purpose of giving effect to the Capital Reduction, or to any modification thereof, and as the Board may, in its absolute discretion, deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, including but not limited to:

- (a) Finalize and settle the draft application/ petition, and assent to such alterations, conditions and modifications, if any, in the application, petition or effect any other modification or amendment as the Board may consider necessary or desirable to give effect to the Capital Reduction;
- (b) Making such alterations and changes in the application/ petition to be made to the Tribunal, as may be expedient or necessary or satisfying the conditions/ requirement imposed by Tribunal and/or any other statutory/ regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said application/ petition;
- (c) To withdraw the application/ petition of the Capital Reduction filed with the Tribunal;
- (d) To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose of obtaining requisite approvals including “in principle” approvals as and when required before any court, tribunal, or statutory/ regulatory authorities;
- (e) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all manner of documents, petitions, affidavits and applications under the applicable laws including Act, National Company Law Tribunal (Procedure for reduction

of share capital of Company) Rules, 2016 and other applicable laws/ regulations in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;

- (f) Obtaining the requisite approval and/or consents of the equity shareholders, secured/ unsecured lenders, creditors, banks, financial institutions (as applicable) and other regulatory authorities or entities or agencies as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf;
- (g) To engage any counsel, consultant firms, advocates, attorneys, pleaders, solicitors, valuers, merchant bankers, auditors, accountants, registrars or any other one or more agencies, as may be required in relation to or in connection with the Capital Reduction, on such terms and conditions as they may deem fit, finalise their fees, terms and conditions of their appointment, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favour of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;
- (h) Incur such other expenses as may be necessary with regard to the above;
- (i) To open a current account in the name of Company with any bank as may be decided, for the purpose of discharging the Consideration for the Capital Reduction;
- (j) To discharge the payment due to the Specified Shareholders in lieu of the cancellation and extinguishment of the equity shares of the Company held by such Specified Shareholders pursuant to the Capital Reduction, in accordance with applicable laws, by payment through cheque, pay order / warrant or demand draft, electronic transfer of funds NEFT / RTGS / IMPS, net off withholding taxes as per applicable tax law, and file necessary forms, documents, applications, etc, if any, as required under FEMA for discharge of Consideration;
- (k) To obtain and review the sanctions or approvals of the Reserve Bank of India, provided by the non-resident Specified Shareholders;
- (l) To call for the bank accounts details of the Specified Shareholders for discharging Consideration;
- (m) To pass such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;
- (n) To cancel and extinguish the share certificates and to send/ execute necessary instructions to the Depository Participant in case of dematerialized shares, upon effectiveness of the Capital Reduction;
- (o) To file requisite forms with the jurisdictional Registrar of Companies in connection with the Capital Reduction;
- (p) Affix the common seal of the Company on such agreements, undertakings, deeds, documents, writings, etc., as may be required (including on any modifications or amendments thereto as may be required from time to time), in connection with the purpose of the above resolutions;
- (q) Authorise the officers of the Company and/or any other persons to discuss, negotiate, finalise, execute, sign, submit and file all required documents, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the common seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board; and
- (r) Any other matter not specifically covered above but may be related to this Capital Reduction.

By Order of the Board of Directors

Pooja Bedi  
Whole Time Director & Company Secretary  
DIN 06934281  
Mumbai, October 31, 2023

Registered Office: 3rd Floor,  
Tower A, DLF IT Park,  
08 Block, AF Major Arterial Road,  
New Town (Rajarhat),  
Kolkata 700 156,  
West Bengal, India  
Corporate Identity Number: U31902WB1930PLC006663  
Website: [www.philips.co.in](http://www.philips.co.in)  
Email: [ISC\\_philipslegal@philips.com](mailto:ISC_philipslegal@philips.com)  
Phone: +91-124-4606000

Notes:

- 1) A Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
- 2) This Postal Ballot Notice is being sent to those Members whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, October, 27, 2023 (“**Cut-Off Date**”)
  - (a) through e-mail, to those members whose e-mail address is registered with the Company / Kfin, Company's Registrar and Transfer Agent / Depository Participant(s)/ Depositories; and
  - (b) through permitted mode along with self-addressed Business Reply Envelope to the members whose e-mail address are not registered.
- 3) This Postal Ballot Notice will also be available on the Company's website at [www.philips.co.in](http://www.philips.co.in) and on the website of Kfin Technologies Limited ('Kfin') at <https://evoting.kfintech.com>. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical ballot form may download the Postal Ballot Form from Company's website or Kfin's website.
- 4) Kindly note that the members can opt for only one mode of voting i.e. either by way of Postal Ballot Form or through remote e-voting. In case members cast their vote through both modes, then voting through remote e-voting shall prevail and voting done through Postal Ballot Form shall be treated as invalid.
- 5) The votes must be accorded by recording the assent in the Column 'FOR' or dissent in the column 'AGAINST' by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot form bearing (✓) in both the columns will render the form invalid. The assent or dissent received in any other form shall not be considered valid.
- 6) Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a Member after the Cut- Off Date should treat this notice for information purpose only.
- 7) Voting rights of a Member / Beneficial Owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
- 8) Pursuant to Sections 108, 110 and other applicable provisions of the Act and the rules made thereunder and Secretarial Standard on General Meeting (“**SS-2**”) and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution through Postal Ballot or remote e-voting. The Company has engaged the services of Kfin Technologies Limited ('Kfin'), Registrar and Transfer Agent of the Company as the agency to provide remote e-voting facility. The instructions for voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
- 9) The voting period through Postal Ballot and remote e-voting commences at 9:00 a.m. (IST) on November 10, 2023 and ends at 5:00 p.m. (IST) on December 09, 2023. Members desiring to exercise their vote should cast their vote during this period, for their vote to be eligible for being considered.
- 10) Members are requested to carefully read the instructions before casting their vote and return the Postal Ballot Form, duly completed in all respect and signed, in the attached self-addressed postage prepaid Business Reply Envelope, so as to reach the Scrutinizer at Dr. Asim Kumar Chattopadhyay, C/o KFin Technologies Limited, Unit: Phillips India Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad, Telangana - 500032 on or before 05:00 p.m. (IST) on Saturday, December 09, 2023. However, envelopes containing Postal Ballot Form, if sent by courier or by registered post or by speed post at the expense of the registered member will also be accepted. The Postal Ballot Form(s) may also be deposited personally at Registered Office of the Company at 3rd Floor, Tower A, DLF IT Park, 08 Block, AF Major Arterial Road, New Town (Rajarhat), Kolkata 700 156, West Bengal, India or at Corporate Office of the Company at Unit No. 402, 4th Floor, Tower 3, Worldmark, Maidawas Road Sector -65, Gurugram, Haryana, 122018. Postal Ballots received after 05:00 p.m. (IST) on Saturday, December 09, 2023 will not be considered as valid. Similarly, remote e-voting will not be allowed beyond 05:00 p.m. (IST) on Saturday, December 09, 2023 and the remote e-voting module shall be forthwith disabled by Kfin upon expiry of the aforesaid period.
- 11) There will be only one Postal Ballot form /e-voting for every folio / Client ID irrespective of the number of joint holder(s). In case of joint holding, the Postal Ballot Form should be completed and signed by the first named member or his duly authorized attorney registered with the Company and in his absence, by the next named member.



- 12) In case of shares held by body corporate, companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the board resolution/authority letter.
- 13) A member cannot exercise his vote by proxy on Postal Ballot.
- 14) A member need not use all the votes or cast all the votes in the same way.
- 15) Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a postal ballot will be final and binding.
- 16) Resolution passed by the members through Postal Ballot/remote e-voting is deemed to have been passed as if the same has been passed at a general meeting of the Company.
- 17) The resolution, if approved, shall be deemed to have been passed on the last date of voting through Postal Ballot or remote e-voting i.e. Saturday, December 09, 2023 .
- 18) The documents referred to in the Postal Ballot Notice are available for inspection electronically up to and including the last date of voting and members seeking to inspect such documents can send an e-mail to [ISC\\_philipslegal@philips.com](mailto:ISC_philipslegal@philips.com) . Further, all the documents referred to in this Postal Ballot Notice would be available for inspection by the members, free of cost, at the Registered Office of the Company at 3rd Floor, Tower A, DLF IT Park, 08 Block, AF Major Arterial Road, New Town (Rajarhat), Kolkata 700 156, West Bengal, India or at Corporate Office of the Company at Unit No. 402, 4th Floor, Tower 3, Worldmark, Maidawas Road Sector -65, Gurugram, Haryana, 122018 during 11.00 a.m (IST) to 1.00 p.m. (IST) on all working days (Monday to Friday), up to and including the last date of voting through Postal Ballot/e-voting.
- 19) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to Kfin at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.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 (eg.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member.

20) **Procedure for E-voting :**

**a. E-VOTING FACILITY:**

- i. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the rules made thereunder and SS-2 and any amendments thereto, the Company is providing e-voting facility of Kfin Technologies Limited ('Kfin' or 'Agency') to its Members to exercise their right to vote on the proposed resolution by electronic means.
- ii. The e-voting facility will be available during the following voting period:

<b>Commencement of e-voting:</b>	9:00 a.m. (IST) on Friday, November 10, 2023
<b>End of e-voting:</b>	5.00 p.m. (IST) on , Saturday, December 09, 2023

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by Kfin upon expiry of the aforesaid period.

The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address, is explained in the instructions given herein below.

**b. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

- i. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- ii. **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE:**

All "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s), is given below:

### **National Securities Depository Limited (NSDL)**

- (a) Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:
- (i) Type in the browser / Click on the following e-Services link: <https://eservices.nsd.com>.
  - (ii) Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section.
  - (iii) A new page will open. Enter your User ID and Password for accessing IDeAS.
  - (iv) On successful authentication, you will enter your IDeAS service login. Click on “Access to e-Voting” under Value Added Services on the panel available on the left-hand side.
  - (v) You will be able to see Company Name: “Philips India Limited” on the next screen. Click on the e-Voting link available against Philips India Limited or select e-Voting service provider “Kfin” and you will be redirected to the e-Voting page of Kfin’s website to cast your vote without any further authentication.
- (b) Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:
- (i) To register, type in the browser / Click on the following e-Services link: <https://eservices.nsd.com>.
  - (ii) Select option “Register Online for IDeAS” available on the left hand side of the page.
  - (iii) Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
  - (iv) After successful registration, please follow steps given under Sr. No. (a) above to cast your vote.
- (c) Users may directly access the e-Voting module of NSDL as per the following procedure:
- (i) Type in the browser / Click on the following link: <https://www.evoting.nsd.com/>.
  - (ii) Click on the button “Login” available under “Shareholder/ Member” section.
  - (iii) On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL’s e-voting platform) / through generation of OTP (in case your mobile / e-mail address is registered in your demat account) and Verification Code as shown on the screen.
  - (iv) You will be able to see Company Name: “Philips India Limited” on the next screen. Click on the e-Voting link available against Philips India Limited or select e-Voting service provider “Kfin” and you will be redirected to the e-Voting page of Kfin’s website to cast your vote without any further authentication.

### **Central Depository Services (India) Limited (CDSL)**

- (a) Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:
- (i) Type in the browser / Click on any of the following links: <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi/ Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox).
  - (ii) Enter your User ID and Password for accessing Easi / Easiest.
  - (iii) You will see Company Name: “Philips India Limited” on the next screen. Click on the e-Voting link available against Philips India Limited or select e-Voting service provider “Kfin” and you will be redirected to the e-Voting page of Kfin’s website to cast your vote without any further authentication.
- (b) Users not registered for Easi/ Easiest facility of CDSL may follow the following procedure:
- (i) To register, type in the browser / Click on the following link: <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  - (ii) Proceed to complete registration using your DP ID-Client ID (BO ID), etc.
  - (iii) After successful registration, please follow steps given under Sr. No. (a) above to cast your vote.
- (c) Users may directly access the e-Voting module of CDSL as per the following procedure:
- (i) Type in the browser/ Click on the following links: <https://evoting.cdslindia.com/Evoting/EvotingLogin>.

- (ii) Provide Demat Account Number and PAN.
- (iii) System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
- (iv) On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Philips India Limited or select e-Voting service provider “Kfin” and you will be re-directed to the e-Voting page of Kfin’s website to cast your vote without any further authentication.

<b>PROCEDURE TO LOGIN THROUGH THEIR DEMAT ACCOUNTS/WEBSITE OF DEPOSITORY PARTICIPANT</b>	
Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for “e-Voting” will be available once they have successfully logged-in through their respective logins. Click on the option “e-Voting” and they will be redirected to e-Voting modules of NSDL / CDSL (as may be applicable). Click on the e-Voting link available against Philips India Limited or select e-Voting service provider “Kfin” and you will be re-directed to the e-Voting page of Kfin’s website to cast your vote without any further authentication.	
Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.	
<b>Contact details in case of any technical issue on NSDL Website</b>	<b>Contact details in case of any technical issue on CDSL Website</b>
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990 / 1800 22 4430</b>	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at <b>022 23058738 or 022 23058542-43</b>

- iii. **LOGIN METHOD FOR E-VOTING FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE.**
  - A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
    - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
    - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfin for e-voting, you can use your existing User ID and password for casting the vote.
    - iii. After entering these details appropriately, click on “LOGIN”.
    - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
    - v. You need to login again with the new credentials.
    - vi. On successful login, the system will prompt you to select the “EVEN” i.e., “Philips India Limited” and click on “Submit”
    - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to Scrutinizer at [asimsecy@gmail.com](mailto:asimsecy@gmail.com) and the RTA at [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_ Even No."
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Member may send an e-mail request at the email id [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.
  - ii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- 21) Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [asimsecy@gmail.com](mailto:asimsecy@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com).
  - 22) In case of any queries or grievances relating to e-voting, the members/ beneficial owners may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> on Kfin's Website or may contact Mr. Ganesh Patro or Anil Dalvi through email at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call at toll free number 1800-309-4001.
  - 23) The Scrutinizer shall after the conclusion of voting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and open the postal ballots forms and shall make, not later than three days of the conclusion of voting on Tuesday, December 12, 2023 , a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - 24) The result of the Postal Ballot (including remote e-voting) would be announced by the Chairman or a person authorized by him forthwith at the Corporate Office of the Company at Unit No. 402, 4th Floor, Tower 3, Worldmark, Maidawas Road Sector -65, Gurugram, Haryana, 122018 on Tuesday, December 12, 2023 at 05:00 P.M. (IST). The resolution, if approved by the requisite majority, shall be deemed to have been passed on December 09, 2023, being the last date specified for receipt of duly completed Postal Ballot Forms/e-voting.
  - 25) The said results along with the Scrutinizer's report would be displayed at the notice board of the Company at its registered office and Corporate office and will hosted on the website of the Company at [www.philips.co.in](http://www.philips.co.in) and the website of Kfin at <https://evoting.kfintech.com>.



# EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS PROPOSED IN THE POSTAL BALLOT NOTICE:

## REDUCTION OF EQUITY SHARE CAPITAL HELD BY SPECIFIED SHAREHOLDERS

### INTRODUCTION AND OBJECTIVE

- The equity shares of Philips India Limited (“**Company**”) were delisted from the stock exchanges in India in the year 2004. However, certain retail shareholders continue to hold equity shares in the Company. Post delisting, equity shares of the Company are not traded on any of the stock exchanges in India.
- The Company does not have any plans for listing of its equity shares on the stock exchanges in India.
- As on October 27, 2023, the shareholding pattern of the Company is as follows:

Name	Number of Shares	Shareholding %
<b>Promoter</b>		
- Koninklijke Philips N.V.	5,52,90,182	96.13
- Philips Radio B.V.	60	0.0
<b>Specified shareholders</b>		
- Public shareholders	18,16,916	3.16
- Investor education protection fund	4,10,084	0.71
<b>Total</b>	<b>5,75,17,242</b>	<b>100</b>

*Note: Shareholders of the Company excluding Koninklijke Philips N.V. and Philips Radio B.V, shall hereinafter be referred to as “**Specified Shareholders**”.*

- The Specified Shareholders do not have an avenue to monetize their shareholding and the investment made by these shareholders in the Company’s shares are locked up and they find it difficult to unlock value of their shareholding. This has put the Specified Shareholders in a lot of hardship and inconvenience as there is no liquidity/ tradability to their shareholding.
- Over the years, the Company has been receiving multiple and regular requests through calls, emails and other recognized modes of communication from these Specified Shareholders to buy-out their shareholding in the Company, since they do not have any other mechanism to monetize their shareholding in the Company, in a fair and transparent manner.
- Considering the requests from these shareholders to help them liquidate their shares and commensurate availability of funds, the Company is of the opinion that the payment of consideration to all Specified Shareholders pursuant to the reduction of capital will facilitate liquidity and provide exit to the Specified Shareholders in a fair and transparent manner.
- Therefore, in order to provide an opportunity to exit to Specified Shareholders and address time to time requests from such shareholders, the Company has considered the proposal of reduction of equity share capital held by them in a transparent and reasonable manner (“**Capital Reduction**”), which would be available to all Specified Shareholders for consideration in the form of cash.
- The Company has obtained a valuation report from M/s. KPMG Valuation Services LLP (Registration No. IBBI Registration No. IBBI/RV-E/06/2020/115), independent Registered Valuer (“**Valuation Report**”), determining that the fair value of the equity shares of the Company is INR 740 (Indian Rupees seven hundred forty only) per equity share (“**Fair Value**”). As part of its fiduciary duty to the shareholders, and to further safeguard the interest of the Specified Shareholders, the Company has also obtained a fairness opinion from ICICI Securities Ltd, (Registration No. INM000011179), an Independent SEBI registered Category – I Merchant Banker (“**Fairness Opinion Report**”), providing its opinion on the fairness of the Fair Value determined under the Valuation Report.
- In order to reward the Specified Shareholders of the Company, the Board of Directors of the Company has decided to pay a premium of INR 175 (Indian Rupees one hundred seventy five only) per equity share being approximately 24% over the Fair Value, as consideration, in form of cash, to the Specified Shareholders for the Capital Reduction.
- In compliance with applicable provisions of the Foreign Exchange Management Act, 1999, the Specified Shareholders, being non-resident, shall obtain and provide necessary sanctions and approvals, if any, from the Reserve Bank of India to the Company for receiving the abovementioned consideration which is greater than Fair

Value, in the absence of such approval being provided to the Company, such non-resident Specified Shareholders shall be paid the Fair Value as determined by the independent Registered Valuer i.e. a sum of INR 740 (Indian Rupees seven hundred forty only) per equity share, net-off withholding taxes as per applicable tax laws.

- The Capital Reduction will also enable the Company to save the administrative and other costs associated with a very small percentage of the shareholding being held by a very large number of the Specified Shareholders.

#### **METHOD OF CAPITAL REDUCTION**

- The Capital Reduction is proposed to be implemented pursuant to and in accordance with the provisions of Section 66 of the Companies Act, 2013 (“**Act**”) and/ the rules made thereunder by making necessary applications/petitions before the Hon’ble National Company Law Tribunal, Kolkata Bench, (“**Tribunal**”) seeking sanction and confirmation of the Tribunal if it thinks fit, after the resolution proposed in the Postal Ballot Notice is approved by the Members of the Company by way of special resolution.

#### **PRICE OFFERED:**

- In order to determine the fair value of shares and the consideration to be paid upon the proposed reduction of equity shares held by the Specified Shareholders, the Company has carried out a valuation exercise by appointing M/s. KPMG Valuation Services LLP (Registration No. IBBI Registration No. IBBI/RV-E/06/2020/115), independent Registered Valuer.
- A fairness opinion report was also obtained by the Company from ICICI Securities Ltd, (Registration No. INM000011179), an Independent SEBI registered Category – I Merchant Banker, a leading merchant banker, which gave an independent opinion as regards to the valuation of equity shares of the Company, in relation to the Capital Reduction.
- In order to reward the Specified Shareholders of the Company, the Board of Directors of the Company has decided to pay a premium of INR 175 (Indian Rupees one hundred seventy five only) per equity share aggregating to about 24% on the Fair Value, determined by the independent Registered Valuer under the Valuation Report, as consideration, in form of cash, to the Specified Shareholders for the Capital Reduction.
- Accordingly, a consideration of an amount equal to INR 915 (Indian Rupees nine hundred fifteen only) per equity share (net-off withholding taxes as per applicable tax laws) (“**Consideration**”) being a sum of (i) INR 740 (Indian Rupees seven hundred forty only) per equity share, being the Fair Value determined basis of an independent valuation undertaken by M/s. KPMG Valuation Services LLP (Registration No. IBBI Registration No. IBBI/RV-E/06/2020/115), an Independent Registered Valuer; and (ii) INR 175 (Indian Rupees one hundred seventy five only) per equity share being the premium of approximately 24% over the Fair Value.

#### **TAXATION:**

- All Specified Shareholders should consider their own tax position and pay appropriate tax (as may be applicable) on the amount received from the Company upon the Capital Reduction.
- The Company shall withhold tax at the applicable tax rate in accordance with applicable provisions of the Income-tax Act, 1961 before making payment of the Consideration to the Specified Shareholders.
- The Company shall deposit the tax so withheld and also file necessary returns with the relevant authorities for this purpose within the timelines prescribed under applicable law.
- The Company shall issue applicable forms to the Specified Shareholders at the latest address and / or e-mail id available with the Company for claiming the withholding tax credit in their return of income.

#### **EFFECTIVE DATE OF CAPITAL REDUCTION:**

- After the shareholders have passed this resolution, the Company would approach the Hon’ble Tribunal, for passing an order confirming the Capital Reduction.
- Pursuant to Section 66 of the Companies Act, 2013, this resolution will be effective on the date of issuance of a certificate by the Registrar of Companies confirming the Capital Reduction.

#### **PAYMENT OF CONSIDERATION:**

- The Company shall, upon the receipt of approval of the Hon’ble Tribunal, deposit the whole of the Consideration in a special bank account, opened for this Capital Reduction.
- Subject to the ensuing paragraphs, the Consideration, net of applicable withholding taxes, for the Capital Reduction shall be discharged by issue of cheque/ cash/ draft pay order/ electronic transfer of funds/ NEFT/ RTGS/ IMPS to the Specified Shareholders, whose name appears as a member as on the Record Date determined by the Board, within such number of days, as determined by the Board and subject to such approvals as required under applicable law or as may be directed by the Hon’ble Tribunal.

- In this regard, all Specified Shareholders are requested to provide to the Company / Registrar and Transfer Agent, their bank account details (including IFSC code) along with their addresses and self-attested proofs thereof, failing which the monies will be paid by the Company to the last known address/bank details of the Specified Shareholders, as available with the Company.
- In case of transfer requests pending as on the Record Date, the Company shall immediately after the Record Date dispatch to shareholder (Transferor) and to such person (Transferee) from whom the Company has received any communication with respect to pending transfer of shares, a form to be duly filled in by the Transferor and Transferee. Upon receipt of duly filled-in form, complete in all respects, the Company shall discharge the Consideration to the Transferee or to the Transferor, as the case may be. Pending receipt of duly filled in form, the Consideration towards such shares shall be dealt in a manner provided for in the below paragraph.
- Where the Consideration has not been claimed by or paid to any shareholder, on account of cheques returned and/or undelivered, cheques not deposited, Consideration in respect of shares pending transfer as on the Record Date, or for any other reason including Consideration for such shares which are held in abeyance for pendency of settlement of dispute by order of court or otherwise, the Company shall retain such Consideration in the special bank account, along with interest, if any accrued from time to time, for a period of such number of years as may be permissible under law or as may be directed by the Hon'ble Tribunal. The amount in the special bank account (net of expenses, if any) shall be held in trust for and on behalf of such Specified Shareholder(s). The amount outstanding in the special bank account after the said period shall be utilized in a manner as may be permitted under any law then in force or in accordance with the direction of the Hon'ble Tribunal.

**PAYMENT OF CONSIDERATION TO NON-RESIDENT SHAREHOLDERS:**

- The non-resident Specified Shareholders, as on the Record Date, shall be paid a consideration of an amount equal to INR 915 (Indian Rupees nine hundred fifteen only) per equity share (net-off withholding taxes as per applicable tax laws) being a sum of (i) INR 740 (Indian Rupees seven hundred forty only) per equity share, being the Fair Value determined by M/s. KPMG Valuation Services LLP (Registration No. IBBI Registration No. IBBI/RV-E/06/2020/115), an independent Registered Valuer; and (ii) INR 175 (Indian Rupees one hundred seventy five only) per equity share being the premium of approximately 24% over the Fair Value, for the cancellation and extinguishment of the equity shares held by them.
- The abovementioned consideration, which is greater than the Fair Value, shall be payable, subject to the non-resident Specified Shareholders obtaining and providing necessary sanctions and approvals, if any, from the Reserve Bank of India to the Company in compliance with applicable provisions of FEMA, on or prior to the Record Date. Such sanctions and approvals of the Reserve Bank of India may be sent by the non-resident Specified Shareholders to the registered office of the Company or soft copies of the same may be emailed to the Company at ISC\_philipslegal@philips.com.
- In the absence of requisite consent/ approval obtained by non-resident Specified Shareholders and submitted to the Company, the non-resident Specified Shareholder shall be paid a sum of INR 740 (Indian Rupees seven hundred forty only) per equity share net-off withholding taxes as per applicable tax laws which is the Fair Value as determined by the independent Registered Valuer;
- The Company may seek necessary information from such non-resident Specified Shareholders to comply with the said provisions.

**GENERAL:**

- The Board of Directors at their meeting held on October 31, 2023 considered and approved the Capital Reduction of the Company as per the terms set out in the resolution.
- The Capital Reduction is permissible under Article 59 of the Articles of Association of the Company, pursuant to Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and is subject to approval of the members through a special resolution by way of Postal Ballot/ remote e-voting, approval of the Hon'ble Tribunal and such other regulatory authorities, as may be required, to give effect to the Capital Reduction.
- Further, the Capital Reduction is not likely to cause any prejudice to the creditors of the Company. The creditors of the Company are not adversely affected by the proposed Capital Reduction as there is no reduction in the amount payable to any of the creditors, no compromise or arrangement is contemplated and the Company will have assets in excess of all its liabilities. The Company is only paying off capital in excess of its requirements and the proposed adjustment would not, in any way, adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in the ordinary course of business.
- No investigation/ proceedings are pending under Section 210 to Section 229 or any other provisions of the Act, against the Company.

- None of the Directors, Key Managerial Personnel of the Company or their relatives or any other officials of the Company are concerned with or interested in the resolution, save and except to the extent of their respective shareholdings, if any, in the Company.
- A copy of the Memorandum and Articles of Association of the Company, as amended from time to time and a copy of the Valuation Report of KPMG Valuation Services LLP (Registration No. IBBI Registration No. IBBI/RV- E/06/2020/115), an independent Registered Valuer alongwith the copy of the Fairness Opinion Report of ICICI Securities Ltd, (Registration No. INM000011179) are available for inspection at the Registered Office of the Company between 10:00 a.m. and 01:00 p.m. on all working day, except Saturdays & Sundays, till the date of voting by Postal Ballot/ remote e-voting.
- The Board considers that this resolution is in the best interests of the shareholders of the Company and therefore, recommends the passing of the special resolution as set out in the Postal Ballot Notice.

By Order of the Board of Directors

For **Philips India Limited**

Pooja Bedi  
Whole Time Director & Company Secretary  
DIN 06934281  
Mumbai, October 31, 2023.



# PHILIPS

## Philips India Limited

**Registered Office:** 3rd Floor, Tower A, DLF IT Park, 08 Block, AF Major Arterial Road,

New Town (Rajarhat), Kolkata 700 156, West Bengal, India

**Corporate Identity Number:** U31902WB1930PLC006663

**Website:** [www.philips.co.in](http://www.philips.co.in) | **E-mail:** ISC\_philipslegal@philips.com

**Phone:** +91-124-4606000, +91-33-4402 4000

### POSTAL BALLOT FORM

S. No.	Particulars	Details
1	Name(s) of member(s) (including joint holders, if any) [IN BLOCK LETTERS]	
2	Registered Address of the sole / first named member	
3	Registered Folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Number of Shares	

I/We hereby exercise my/our vote in respect of the following Resolution to be passed through postal ballot for the business stated in the notice of the Company dated October 31, 2023 by conveying my/our assent or dissent to the said resolution(s) by placing the tick (✓) mark at the appropriate box below:

S. No.	Item No.	No. of Shares held by me/us	I assent to the resolution (FOR)	I dissent from the resolution (AGAINST)
1.	<b>Special Resolution</b>			
	Reduction of equity share capital of the Company			

Place:

Date:

\_\_\_\_\_  
Signature of the Member

### VOTING THROUGH ELECTRONIC MEANS

EVEN (E-Voting Event Number)	User ID	Password

**NOTE: Please read the instructions printed overleaf carefully before exercising your vote.**

### Notes / Instructions

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form. The duly completed Postal Ballot Form should reach the Scrutinizer, in the enclosed self-addressed business reply envelope. Postage will be borne by the Company. Envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post/by hand at the expense of the Member will also be accepted.
2. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Registrar and Share Transfer Agent / Depository Participants). In case of joint holding, this form should be completed and signed by the first named Member and in his absence, by the next named Member.

4. There will be only one Ballot Form for every Folio/DPID/CLIENT ID irrespective of the number of joint members.
5. The votes should be cast either in favour or against by putting the tick (√) mark in the column provided for assent or dissent. Postal Ballot Form bearing (√) in both the columns will render the form invalid.
6. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
7. Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding
8. Duly complete Postal Ballot Form should reach the Scrutinizer at Dr. Asim Kumar Chattopadhyay, C/o KFin Technologies Limited, Unit: Phillips India Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad, Telangana - 500032 on or before 05:00 p.m. (IST) on Saturday, December 09, 2023. Postal Ballots received after 05:00 p.m. (IST) on Saturday, December 09, 2023 will not be considered as valid.
9. In the event member casts his votes through E-voting and Ballot Form, the votes casted through E-voting would be considered and the votes casted through Ballot Form would be ignored.
10. A member may request for a duplicate Postal Ballot Form, if so required by sending email to [evoting@kfintech.com](mailto:evoting@kfintech.com). However, the duly filled in duplicate Postal Ballot Forms should reach the Scrutinizer no later than the date specified in Item (8) above.
11. The right of voting by Ballot Form shall not be exercised by a proxy.
12. The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company/Registrar and Transfer Agent, in respect of shares held in dematerialised form or in physical form, respectively.
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
14. Where the Ballot Form has been signed by an authorized representative of the Body Corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board Resolution to vote should accompany the Ballot Form.
15. The Company is pleased to offer e-voting facility as an alternate for all the Members of the Company to enable them to cast their votes electronically instead of through physical Postal Ballot Form. The detailed note on instructions for casting vote through postal ballot / remote e-voting is given in notes to postal ballot notice.