

# SHILCHAR TECHNOLOGIES LIMITED



**Date: 25<sup>th</sup> August ,2023**

**BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI- 400 001.**

**Script code: 531201**

Dear Sir,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval of Commission and managerial remuneration of Mr. Alay Jitendra Shah, Managing Director of the Company.**

This is to inform you that at the Thirty Seventh Annual General Meeting of the Company held on August 25, 2023, the members of the company Passed Special Resolutions for payment of commission of 3% in FY 2022-23 on the profits of preceding financial year computed under section 198 of the Companies Act, 2013 in addition to the existing managerial remuneration payable to Mr. Alay J Shah, Managing Director.

The members of the company passed the special resolution for payment of managerial remuneration to Mr. Alay Jitendra Shah, Managing Director of the Company effect from 1st October, 2023 for a period for 3 years, provided in Section 197 and Section II (A) of Part II of Schedule V to the Companies Act, 2013.

As Required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 details disclosure has been enclosed herewith as Annexure – A.

This is for your information and records.

**Thanking you,  
Yours faithfully,**

**For Shilchar Technologies Limited**



**Niki Tiwari  
Company Secretary & Compliance Officer**

**REG.OFFIC:**BIL ROAD, BIL, VADODARA - 391 410, GUJARAT, INDIA.  
**WORKS:** NEAR MUVAL SUB STATION, PADRA JAMBUSAR HIGHWAY, GAVASAD, VADODARA – 391430  
**PHONE:** 0265-2680466, 2680566 (BIL PLANT), 7624090901/2 (GAVASAD PLANT)  
**E-MAIL:** info@shilchar.com **WEBSITE:** shilchar.com  
**CIN:**L29308GJ1986PLC008387

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## ANNEXURE-A

### BRIEF PROFILE OF MR. ALAY JITENDRA SHAH

Sr. No.	Particulars	
1.	Reason for Change	Approval of managerial remuneration of Mr. Alay Jitendra Shah by the Members at 31 <sup>st</sup> AGM of the Company.
2.	Name of Director with DIN	Alay Jitendra Shah (DIN: 00263538 )
3.	Brief Profile	Mr. Alay J. Shah is founder Director of the Company. He has been associated with the Company as one of the Promoter Directors since its incorporation. He is a bachelor of science with specialization in electronics and possesses more than 31 years of experience in the various areas of business including production, finance, marketing and administration. Mr. Alay J. Shah has been shouldering the responsibility of Managing Director since 1991. During his tenure, the Company has, year after year, achieved sizeable turnover, profitability and also continuous dividend payout since 2005-06.
4.	Date of Appointment and Term of Appointment	For a period of 5 Years w.e.f. 1 <sup>st</sup> October 2022 to 30 <sup>th</sup> September, 2027
5.	Remuneration Term	With effect from 1st October, 2023 for a period for 3 years
6.	Disclosure of Relationship with other Directors.	Related to Mr. Aashay Alay Shah Whole Time Director of the company.

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