

SHILCHAR TECHNOLOGIES LIMITED



Date: March 18, 2024

**To,
Dept.of Corp.Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code - 531201**

Dear Sir/Madam,

Sub: Submission of voting results (remote e-voting) of the Postal Ballot of the Company along with Scrutinizer's report.

Please find enclosed the voting results (remote e-voting) of the Postal Ballot in the prescribed format pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in Annexure- 1.

Please also find the Scrutinizer's report dated March 18, 2024, issued by Mr.Kashyap Shah & Co, Practicing Company Secretary, Scrutinizer appointed for the purpose of Postal Ballot through remote e-voting process in Annexure - 2.

Minutes of Postal Ballot proceedings in Annexure -3.

We are pleased to inform that all the resolutions have been passed with the requisite majority.

Kindly take the above information on to your records.

Thanking you.

Yours faithfully,

For Shilchar Technologies Limited

Alay
Shah

Digitally signed
by Alay Shah
Date: 2024.03.18
18:06:30 +05'30'

**ALAY SHAH
CHAIRMAN & MANAGING DIRECTOR
DIN-00263538**

Encl: As above

Voting results	
Record date	09.02.2024
Total number of shareholders on record date	13929
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	NA
b) Public	
No. of resolution passed in the meeting	3

SHILCHAR TECHNOLOGIES LIMITED



Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPOINTMENT OF MR. RAKESH DHANRAJ BANSAL (DIN-00002179), AS NON EXECUTIVE INDEPENDENT DIRECTOR:- SPECIAL RESOLUTION				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting		4332500	88.7416	4332500	0	100.0000	0.0000
	Poll	4882150	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4882150	4332500	88.7416	4332500	0	100.0000	0.0000
Public-Institutions	E-Voting		39281	14.4992	39281	0	100.0000	0.0000
	Poll	270919	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	270919	39281	14.4992	39281	0	100.0000	0.0000
Public- Non Institutions	E-Voting		48216	1.9491	48215	1	99.9979	0.0021
	Poll	2473731	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	2473731	48216	1.9491	48215	1	99.9979	0.0021
Total		7626800	4419997	57.9535	4419996	1	100.0000	0.0000

NEAR MUVAL SUB STATION, PADRA JAMBUSAR HIGHWAY, GAVASAD, VADODARA – 391430, INDIA.
PHONE: (+91) 7624090901/2 **E-MAIL:** info@shilchar.com **WEBSITE:** shilchar.com
CIN:L29308GJ1986PLC008387

SHILCHAR TECHNOLOGIES LIMITED



Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPROVAL FOR INCREASING THE LIMIT OF INVESTMENT BY NON-RESIDENT INDIAN OR OVERSEAS CITIZEN OF INDIA IN THE SHARE CAPITAL OF THE COMPANY				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		433250	88.7416	433250	0	100.0000	0.0000
	Poll	488215	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0	0
	Total	488215	433250	88.7416	433250	0	100.0000	0.0000
Public-Institutions	E-Voting		39281	14.4992	39281	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	270919	0	0.0000	0	0	0	0
	Total	270919	39281	14.4992	39281	0	100.0000	0.0000
Public-Non Institutions	E-Voting		48216	1.9491	48172	44	99.9087	0.0913
	Poll	247373	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	1	0	0.0000	0	0	0	0
	Total	247373	48216	1.9491	48172	44	99.9087	0.0913
Total		762680	441999	57.9535	4419953	44	99.9990	0.0010

SHILCHAR TECHNOLOGIES LIMITED



Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPROVAL FOR CONTINUATION TO HOLD OFFICE OF NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY TILL HIS CURRENT TENURE OF APPOINTMENT				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting		4332500	88.7416	4332500	0	100.0000	0.0000
	Poll	4882150	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4882150	4332500	88.7416	4332500	0	100.0000	0.0000
Public-Institutions	E-Voting		39281	14.4992	37495	1786	95.4533	4.5467
	Poll	270919	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	270919	39281	14.4992	37495	1786	95.4533	4.5467
Public- Non Institutions	E-Voting		48216	1.9491	48199	17	99.9647	0.0353
	Poll	2473731	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	2473731	48216	1.9491	48199	17	99.9647	0.0353
Total		7626800	4419997	57.9535	4418194	1803	99.9592	0.0408



Kashyap Shah & Co.

Practising Company Secretaries
Kashyap Shah (B.com, LL.B (Sp.), FCS)

B-203, Manubhai Towers,
Opp. Faculty of Arts, Sayajigunj,
Vadodara 390020.

Ph. (O) 2362244 (m) 9727037685

Email- kashyap.cs@gmail.com

=====

Scrutinizer's Report

(Pursuant to section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman
Shilchar Technologies Limited
(CIN- L29308GJ1986PLC008387)
Block No. 460, Near Muval Sub-Station,
Padra-Jambusar Highway, Gavasad,
Vadodara, Gujarat- 391430

Dear Sir,

Re: Scrutinizers' Report on Postal Ballot held through remote E-voting in respect of passing of resolution set out in the notice dated February 5, 2024 pursuant to section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014

1. I, Kashyap Shah, Proprietor of Kashyap Shah & Co. Practising Company Secretaries, having office at B-203, Manubhai Towers, Sayajigunj, Vadodara 390020 have been appointed as Scrutinizer by the Board of Directors at its meeting held on February 5, 2024 pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules 2014 (herein after referred to as Rules) for scrutinizing the Postal Ballot held through remote e-voting process, in respect of resolutions contained in the postal ballot notice dated February 5, 2024.
2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means through postal ballot on the Resolutions contained in the Notice of postal ballot read with corrigendum to postal ballot notice. My responsibilities as a scrutinizer for remote e-voting process are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the Resolutions and "Invalid" votes, in respect of resolutions mentioned in the postal ballot notice.

3. I submit my report as under;

- A. Notice of Postal Ballot was transmitted to the Members of the Company on February 14, 2024, only to those members whose e-mail ids were registered with the Company / Depositories, as on February 9, 2024, which was cut off date for sending postal ballot notice.
- B. The above notice was intimated to the Stock Exchange- BSE Limited on February 14, 2024 and also placed on the website of the Company (www.shilchar.com) forthwith after it was sent to members.
- C. The notice clearly indicated the process and manner for electronic voting during the remote e-voting period and also provided instructions for the login ID and generating password and casting of vote in a secured manner.
- D. As per requirement of the Companies (Management and Administration) Rules, 2014, the Public Advertisement with respect to dispatch of postal ballot notice and intimating date and time of commencement and closing of remote E-voting have been published in English newspaper – Business Standard and in Regional Language News paper- Vadodara Samachar on February 15, 2024.
- E. The Remote E-voting period remained open from Saturday, February 17, 2024 (9.00 A.M. IST) to Sunday, March 17, 2024 (5.00 P.M. IST).
- F. The Members of the Company holding shares as on "Cut-off" date i.e. February 9, 2024 were entitled to vote on the Resolutions mentioned in the Notice of postal ballot dated February 5, 2024.
- G. The votes cast through e-voting were unblocked in presence of two witnesses who are not in the employment of the Company. The result of e-voting was generated from www.evotingindia.com of Central Depository Services (India) Limited ("CDSL").

Based on the Reports generated from the CDSL website, results of e- voting through postal ballot are as under:

RESOLUTION NO. 1: APPOINTMENT OF MR. RAKESH DHANRAJ BANSAL (DIN-00002179), AS NON EXECUTIVE INDEPENDENT DIRECTOR:- SPECIAL RESOLUTION

Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	4882150	4332500	88.74	4332500	0	100.00	00.00
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		4332500	88.74	4332500	0	100.00	00.00
Public Institutions	E-Voting	270919	39281	14.50	39281	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		39281	14.50	39281	0	100.00	0.00
Public-Non Institutions	E-Voting	2473731	48216	1.95	48215	1	99.998	0.002
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		48216	1.95	48215	1	99.998	0.002
Total		7626800	4419997	57.95	4419996	1	100.00	0.00

RESOLUTION NO. 2: APPROVAL FOR INCREASING THE LIMIT OF INVESTMENT BY NON-RESIDENT INDIAN OR OVERSEAS CITIZEN OF INDIA IN THE SHARE CAPITAL OF THE COMPANY:- SPECIAL RESOLUTION

Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	4882150	4332500	88.74	4332500	0	100.00	00.00
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		4332500	88.74	4332500	0	100.00	00.00
Public Institutions	E-Voting	270919	39281	14.50	39281	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		39281	14.50	39281	0	100.00	0.00
Public-Non Institutions	E-Voting	2473731	48216	1.95	48172	44	99.909	0.091
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		48216	1.95	48172	44	99.909	0.091
Total		7626800	4419997	57.95	4419953	44	99.999	0.001

RESOLUTION NO. 3: APPROVAL FOR CONTINUATION TO HOLD OFFICE OF NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY TILL HIS CURRENT TENURE OF APPOINTMENT (MR. MUKESH DAHYABHAI PATEL-DIN00009605):- SPECIAL RESOLUTION

Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	4882150	4332500	88.74	4332500	0	100.00	00.00
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		4332500	88.74	4332500	0	100.00	00.00
Public Institutions	E-Voting	270919	39281	14.50	37495	1786	95.453	4.547
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		39281	14.50	37495	1786	95.453	4.547
Public-Non Institutions	E-Voting	2473731	48216	1.95	48199	17	99.965	0.035
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		48216	1.95	48199	17	99.965	0.035
Total		7626800	4419997	57.95	4418194	1803	99.959	0.041

After the scrutiny of the e-voting results, and based on the aforesaid results, we report that the Special Resolutions as contained in Item No. 1 to 3 of the Notice of Postal Ballot dated February 5, 2024, have been passed with requisite majority. It is to be noted that the votes cast does not include not considered/invalid/ abstained votes.

The relevant Records relating to Remote E-voting shall remain in our custody till the Chairman considers, approves, and signs minutes and thereafter the same will be handed over to the Compliance Officer for safe keeping.

**For Kashyap Shah & Co.
Company Secretaries**

KASHYAP ASHWINBHAI
SHAH

Digitally signed by KASHYAP
ASHWINBHAI SHAH
Date: 2024.03.18 15:03:28 +05'30'

**Kashyap Shah
Proprietor (CP No – 6672)
UDIN: F007662E003597842
PR No:-1378/2021
Date: March 18, 2024
Place: Vadodara**

FOR SHILCHAR TECHNOLOGIES LIMITED

Alay
Shah

Digitally signed by
Alay Shah
Date: 2024.03.18
15:38:14 +05'30'

**ALAY SHAH
CHAIRMAN & MANAGING DIRECTOR
DIN-00263538**

MINUTES OF POSTAL BALLOT PROCEEDINGS HELD THROUGH REMOTE E-VOTING CONCLUDED ON MARCH 17, 2024

The Board of Directors vide their resolution dated February 05, 2024, approved the postal ballot notice entailing the following resolutions to be considered and approved by shareholders through remote e-voting pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

S. No.	Particulars
1.	Appointment Of Mr. Rakesh Dhanraj Bansal (DIN-00002179), As Non Executive Independent Director
2.	Approval For Increasing The Limit Of Investment By Non-Resident Indian Or Overseas Citizen Of India In The Share Capital Of The Company
3.	Approval For Continuation To Hold Office Of Non-Executive Independent Director Of The Company Till His Current Tenure Of Appointment (Mr. Mukesh Dahyabhai Patel DIN: 00009605)

- a) The Company had engaged the services of CDSL for the purpose of providing e-voting facility and technical services relating to the Postal Ballot to all its members.
- b) The Board had appointed Kashyap Shah & Co., Practicing Company Secretaries, (PCS) (CP 6672) as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- c) In accordance with applicable MCA and SEBI circulars, the postal ballot notice was sent through electronic mode to those members whose e-mail addresses were registered with the Company/ Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date February 09, 2024, seeking approval as set out in the postal ballot notice.
- d) The total number of shareholders as on the cut-off date was 13929.
- e) Pursuant to the above, the postal ballot notice was sent to all eligible shareholders, electronically, on February 14, 2024.
- f) A Public advertisement was published on February 15, 2024, in Business standard in English and Samachar Newspaper in Gujarati.
- g) The e-voting commenced on February 17, 2024 (9.00 AM IST) and closed on March 17, 2024 (5.00 PM IST).
- h) The Scrutinizer unblocked the votes casted under e-voting and downloaded the details at on March 18, 2024 from CDSL portal in the presence of two witnesses.
- i) The Scrutinizer then rendered his report to the Chairman.
- j) The Chairman took the report on record and declared that the resolutions set out in the postal ballot notice dated February 5, 2024 were passed with requisite majority. The details of voting are as below;

SHILCHAR TECHNOLOGIES LIMITED



Resolutions	No. of votes polled	No. of Votes – in favor	% of Votes in favor	No. of Votes – against	% of Votes against
1. APPOINTMENT OF MR. RAKESH DHANRAJ BANSAL (DIN-00002179), AS NON EXECUTIVE INDEPENDENT DIRECTOR	4419997	4419996	100	1	0
2. APPROVAL FOR INCREASING THE LIMIT OF INVESTMENT BY NON-RESIDENT INDIAN OR OVERSEAS CITIZEN OF INDIA IN THE SHARE CAPITAL OF THE COMPANY	4419997	4419953	99.99	44	0.001
3. APPROVAL FOR CONTINUATION TO HOLD OFFICE OF NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY TILL HIS CURRENT TENURE OF APPOINTMENT (MR. MUKESH DAHYABHAI PATELDIN00009605)	4419997	4418194	99.959	1803	0.041

k) The text of resolutions as set out in the postal ballot notice dated February 05, 2024, that were passed by the shareholders were as follows:

1. Resolution No. 1: Appointment of Independent Director

In this regard to consider and, if thought fit, to pass the following resolution as Special Resolution:

RESOLVED THAT pursuant to the Sections 149, 150, 152 and 161 read with Schedule IV, and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), rules made thereunder, each as amended ("Companies Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association of the Company, approvals and recommendation of the nomination and remuneration Committee and that of the Board of Directors Mr. Rakesh Dhanraj Bansal (DIN: 00002179), Who was appointed as an Additional Non - Executive Independent Director of the Company with effect from February 6, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Non - Executive Independent Director of the Company for a period of 5 (five) years till February 5, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Alay Jitendra Shah, Managing Director and Mr. Aashay Alay Shah, Whole time Director of the company, be and are hereby severally or jointly authorised to do all the acts, deeds and things which are necessary to the appointment of Mr. Rakesh Dhanraj Bansal as an Non-Executive Independent Director of the Company."

2. **Resolution No. 2: Approval for increasing the limit of investment by non-resident Indian or overseas citizen of India in the share capital of the company**

In this regard to consider and, if thought fit, to pass the following resolution as Special Resolution:

RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended, and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy Circular of 2020 dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Ministry of Commerce and Industry, Government of India, the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the rules made thereunder, each as amended and all other applicable acts, rules, regulations, provisions and guidelines, circulars (including any statutory modifications or re-enactments thereof for the time being in force) and subject to notification of the Reserve Bank of India, and such other statutory/regulatory compliances and approvals as may be necessary, and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board, the limit of investment by non-resident Indian ("NRI") or overseas citizen of India ("OCI") in the share capital of the Company, including, without limitation, on repatriation basis, on a recognized stock exchange in India, be increased from 10% (ten per cent) to 24% (twenty four per cent) of the paid-up equity share capital of the Company, provided however, that the shareholding of each NRI or OCI shall not exceed 5 % (five per cent) of the total paid-up equity capital of the Company on a fully diluted basis or such other limit as may be stipulated under applicable laws in each case, from time to time.

RESOLVED FURTHER THAT Mr. Alay Jitendra Shah, Managing Director and Mr. Aashay Alay Shah, Whole time Director of the company, be and are hereby severally or jointly authorized to do all such acts, things and deeds on behalf of the Company and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including without limitation intimating the Reserve Bank of India of the increase in investment limits of non-resident Indians in the equity shares of the Company and make such filings with the regulatory authorities, including the Reserve Bank of India, to effectively implement this resolution.

3. **Resolution No. 3: Approval for continuation to hold office of non-executive independent Director of the company till his current tenure of appointment**

In this regard to consider and, if thought fit, to pass the following resolution as Special Resolution:

RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, consent of members be and is hereby accorded to Mr. Mukesh Dahyabhai Patel (DIN: 00009605), Non-Executive Independent Director of the company, who has attained the age of 75 years, to continue to hold office of Non-Executive Independent Director of the company till his current tenure of appointment which ends on 31st March 2024.

RESOLVED FURTHER THAT Mr. Alay Jitendra Shah, Managing Director and Mr. Aashay Alay Shah, Whole time Director of the company, be and are hereby severally or jointly authorized to do all such acts, things and deeds on behalf of the Company and make such filings with the regulatory authorities, including the Reserve Bank of India, to effectively implement this resolution.

The Chairman authorized the Company Secretary to disseminate the results, as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and post the same on the website of the Company