

SHILCHAR TECHNOLOGIES LIMITED



Date: 25th August, 2023

BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 531201

Subject: Disclosure of events or information — 37th Annual General Meeting held on Friday, 25th August, 2023.

Pursuant to regulation 30 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, we hereby enclose gist of proceeding of 37th Annual General Meeting held on Friday, 25th August, 2023 through video conference / other audio - visual means at the deemed venue at the registered office of the Company at Bil Road, Bil, District - Baroda, Vadodara, Gujarat - 391410.

Kindly take the above information on your record.

Thanking You,
Yours faithfully,

For Shilchar Technologies Limited

**NIKI
PARESH
TIWARI**

Digitally signed
by NIKI PARESH
TIWARI

Date: 2023.08.25
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Niki Tiwari

Company Secretary & Compliance Officer

Encl.: Proceedings of 37th Annual General Meeting Held on 25th August
2023.

SHILCHAR TECHNOLOGIES LIMITED



SUMMARY OF PROCEEDING OF THE 37TH ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF SHILCHAR TECHNOLOGIES LIMITED HELD ON FRIDAY, 25TH AUGUST, 2023 AT 11.00 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO - VISUAL MEANS.

Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13,2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05,2020, Circular No. 02 dated 13th January, 2021, Circular No. 19/2021 & 20/2021 dated December 08, 2021 and Circular No. 02/2022 dated May 5, 2022, Circular No. 10 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") permitted the holding of 37th General Meeting through VC or OAVM without the physical presence of Members at a common venue and annual general meeting (AGM) was held through video conferencing (VC) facility provided by CDSL (Central Depository Services (India) Limited. Hence, Members attended and participated in the ensuing 37th AGM through VC/OAVM. After ascertaining requisite quorum for the meeting, Mr. Alay Shah, Managing Director called the meeting to order. Mr. Alay Shah, Chairman occupied the Chair at 37th Annual General Meeting.

Mr. Alay J Shah welcomed all shareholders at the 37th Annual General Meeting of members of the Company. He stated that as per the guidelines issued by the Ministry of Corporate Affairs, this AGM is being held through Video Conference (VC) facility being provided by Central Depository Securities Limited (CDSL), to transact the business as set out in the notice of AGM. Total 40 Members (individual shareholders) were present through VC.

The Chairman informed that the Original set of Audited Financial Statements of financial year 2022-23 alongwith the Auditors' Report And Register of Directors' Shareholding, were available for inspection. The Chairman introduced the Directors participated the meeting through video confereing:

1. Shri Mukesh Dahyabhai Patel, Non Executive Independent Director and Chairman of Stakeholder Relationship Committee, and member

SHILCHAR TECHNOLOGIES LIMITED



of the Audit Committee, Nomination and Remuneration Committee and Corporate Social responsibility Committee.

2. Shri Zarksis Parabia, Non Executive Independent Director and Chairman of Nomination and Remuneration Committee and member of Stakeholder Relationship Committee and member of Corporate Social responsibility Committee.
3. Ms. Reshma Patel, Non Executive Independent Director of the Company and member of Audit Committee, Stakeholder Relationship Committee and Nomination and Remuneration Committee.
4. Mr. Rajesh Varma, Non Executive Independent Director of the Company and Chairman of Audit Committee.

Mr. Aashay Alay Shah, Whole Time Director of the Company could not attend the meeting due to his travel abroad.

The Chairman took on record presence of Mr. Prajesh Purohit, CFO, Mrs. Niki Tiwari, CS, Mr. Alok Shah, Partner of CNK & Associates LLP, the Statutory Auditors of the Company and Mr. Kashyap Shah, Secretarial Auditors of the Company participating through Video Conferencing from Vadodara.

The Chairman stated that notice dated 29th July, 2023, Board Report have been circulated along with the 37th Annual Report of financial year 2022-23 to all the registered equity shareholders through their mail addresses. With the permission of the Members, it was taken as read. Auditors Report for the FY 2022-23 was unqualified and without any observations, it was taken as read. There solutions being transacted at AGM have already put to vote through Remote E-voting and voting at this AGM and hence need not required proposal or secondment.

The Chairman informed that the Company provided remote e-voting facility to all the shareholders. The remote e-voting commenced at 10.00 a.m. on 22nd August, 2023 and ended at 5.00 p.m. on 24th August, 2023. The Company also provided Facility for e voting at the AGM to only those members who attended the AGM through VC and did not cast their vote.

SHILCHAR TECHNOLOGIES LIMITED



The Following Items of Businesses, as per Notice of 37th Annual General Meeting dated 25th August, 2023, were placed before the Members for approval:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2023 including the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss and Cash Flow for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on equity shares of the Company for the financial year ended 31st March, 2023.
3. To appoint a Director in place of Mr. Aashay Alay Shah (DIN 06886870), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Remuneration to the Cost Auditors for the financial year 2023-24.
5. Approval of commission to Mr. Alay Jitendra Shah (DIN: 00263538) as Managing Director of the Company.
6. Approval of managerial remuneration of Mr. Alay Jitendra Shah (DIN: 00263538) as Managing Director of the Company.
7. Increase In Authorised Share Capital And Amendment In Capital Clause Of The Memorandum Of Association.
8. Issue of Bonus shares.
9. Shifting of Registered Office of the Company.

Mr. Bhautik Kanasagara, Practicing Company Secretary, is appointed as a Scrutinizer for scrutinizing the remote voting process and e-voting

SHILCHAR TECHNOLOGIES LIMITED



process and the Results of Evoting would be declared within 48 hours on the basis of Scrutinizers Report.

The Chairman informed that facility for speaker registration to the members was also provided. However, total 4 Speakers raised queries on operations of the Company and the same were replied by the chairman to their satisfaction. The Chairman also explained working operations and future projections of the Company. The e-voting at this AGM remained open for further 15 minutes after the conclusion of this AGM.

The Chairman concluded the meeting at 11.32 AM with thanks to the shareholders participating the AGM through video conferencing.

For Shilchar Technologies Limited

NIKI PARESH TIWARI
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Niki Tiwari

Company Secretary & Compliance Officer

