

SHILCHAR TECHNOLOGIES LIMITED



Date: 14th February, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Through: BSE Listing Centre
Script Code: 531201

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Further to the outcome of meeting of the Board of Directors of Shilchar Technologies Limited ("the Company") dated February 5, 2024, please find enclosed herewith copy of the postal ballot notice dated February 5, 2024 ("Notice") to seek approval of the shareholders for the following special resolutions:

Sr. No.	Description of Special Resolutions
1.	Appointment of Mr. Rakesh Dhanraj Bansal (DIN: 00002179) as a 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 independent Director of the company till his current tenure of appointment (Mr. Mukesh Dahyabhai Patel DIN: 00009605)

Notice is being sent through electronic mode to those members whose e-mail addresses are 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 Friday, February 9, 2024, seeking their approval as set out in the Notice.

The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members. The remote e-voting will commence from Saturday, February 17, 2024, at 9:00 A.M. (IST) and shall end on Sunday March 17, 2024 at 5:00 P.M (IST). The results of the postal ballot will be announced in due course.

The above information will be made available on the website of the Company at <https://shilchar.com/ent/investors-desk>.

OFFICE: BIL ROAD, BIL, VADODARA - 391 410, GUJARAT, INDIA.
REG. OFFICE & 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

SHILCHAR TECHNOLOGIES LIMITED



This is for your information and records.

Yours faithfully,

For Shilchar Technologies Limited

Alay Shah

Digitally signed by Alay Shah
DN: cn=Personal, o=0005,
personalEmail=133032904768177591XLog@p2D242,
c=IN, o=0005, ou=0005, postalCode=390021, st=Gujarat,
serialNumber=0005, postalCode=390021, st=Gujarat,
emailAddress=0005, postalCode=390021, st=Gujarat,
serialNumber=0005, postalCode=390021, st=Gujarat,
Date: 2024.02.13 23:32:42 +05'30'

ALAY JITENDRA SHAH
MANAGING DIRECTOR
DIN: 00263538

OFFICE: BIL ROAD, BIL, VADODARA - 391 410, GUJARAT, INDIA.

REG. OFFICE & WORKS: NEAR MUVAL SUB STATION, PADRA JAMBUSAR HIGHWAY, GAVASAD, VADODARA – 391430

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E-MAIL: info@shilchar.com **WEBSITE:** shilchar.com

CIN: L29308GJ1986PLC008387



The Power of Performance

SHILCHAR TECHNOLOGIES LIMITED

CIN : L29308GJ1986PLC008387

Registered Office & Works: Near Muval Sub Station, Padra Jambusar

Highway, Gavasad, Vadodara-391430

Phone (+91) 7624090901/2

Email ID : info@shilchar.com, Website : www.shilchar.com

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 Member(s),

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the “**Companies Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Company Rules**”), Secretarial Standard - 2 on General Meetings (the “**SS-2**”), read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars including General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No.11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and other applicable provisions, of the Companies Act, rules, regulations, circular and notification (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolution as set out hereunder is proposed for approval of the members of Shilchar Technologies Limited (the “**Company**” or “**Shilchar Technologies Limited**”) as Special Resolution, by way of Postal Ballot only through remote e-voting i.e. voting through electronic means (“**Remote e-Voting**”).

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('Notice').

In compliance with the requirements specified in the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or "Service Provider") for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.shilchar.com.

The Company has made necessary arrangements with Registrar and Share Transfer Agent, MCS Share Transfer Agent Ltd ("RTA") to enable the members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Sunday, March 17, 2024. The remote e-voting facility will be disabled by CDSL e-Voting immediately thereafter.

The last date of e-voting, i.e. Sunday, March 17, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESSES:

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. 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. 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.

By order of the Board of Directors
For SHILCHAR TECHNOLOGIES LIMITED

Sd/-
ALAY JITENDRA SHAH
Managing Director
DIN: 00263538
Date: February 05, 2024
Place: Gavasad, Vadodara

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014 setting out all the material facts and reasons in respect of the business set out at Resolution No. 1 to Resolution No. 3 in the Postal Ballot Notice dated February 05, 2024 is annexed hereto and forms part of Postal Ballot Notice.
2. In compliance with the provisions of Sections 102, 108 and 110 of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is pleased to provide voting by electronic means ('remote e-voting') facility to the Members, to enable them to cast their votes electronically. The Company has appointed Central Depository Services (India) Limited for facilitating remote e-voting facility to its Members, as the authorized e-voting agency. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings/ conducting postal ballot process, this Notice is being sent only by e-mail to all the members whose e-mail IDs are registered with the Company, Depositories, Depository Participants ('DP'), Registrar and Transfer Agent MCS Share Transfer Agent Ltd and whose name appear in the register of members/ list of beneficial owners as on close of the working hours on **Friday, February 9, 2024 ('Cut-off Date')**. The physical copy of the Postal Ballot Notice is not being sent to the Members for this Postal Ballot. It is however, clarified that all members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depository) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified. Any person who is not a Member as on Cut-off date should treat the Postal Ballot Notice for information purpose only.
3. The Board of Directors of the Company has appointed CS Kashyap Shah (ICSI Membership No. FCS 7662) of M/s. Kashyap Shah & Co., Practicing Company Secretaries, Vadodara as the Scrutinizer for conducting the Postal Ballot voting process through e-voting in a fair and transparent manner. The scrutinizer's decision on validity of the Postal Ballot shall be final. The Scrutinizer will submit the report to the Chairperson of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting by Sunday, March 17, 2024. The results of the Postal Ballot will also be communicated to the Stock Exchanges. The results along with the Scrutinizer's Report will also be displayed on the Company's website, www.shilchar.com as well as on the evoting@cdslindia.com.
4. Shareholders whose email IDs are not registered, are requested to avail the facility provided by MCS Share Transfer Agent limited to register their email address along with mobile number and bank account details. Shareholders may note that this notice is also available on the Company's website at www.shilchar.com as well as on CDSL website at www.evotingindia.com.

5. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on Friday, February 9, 2024 (Cut-Off date). Only those Members 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 will be entitled to cast their votes.
6. The e-voting period commences on Saturday, February 17, 2024, at 9:00 A.M. (IST) and ends on Saturday, March 17, 2024 at 5:00 P.M (IST) and shall be kept open for 30 days continuously. During this period, Members of the Company, holding equity shares either in physical form or in dematerialized form, as on the Cut-Off date i.e. Friday, February 9, 2024, may cast their vote by e-voting. The e-voting module shall be disabled after the aforesaid date and time for voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
7. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Saturday, March, 17, 2024. Further, all the resolutions passed through this postal ballot shall be deemed to have been passed by the members at a General Meeting.
8. The documents referred to in Explanatory Statement will be available for inspection. Members seeking to inspect the same can send an email to cs@shilchar.com
9. **Instructions for Members for voting electronically are as under:**

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, 17th February, 2024 ((9.00 a.m. IST) and ends on Sunday, 17th March, 2024 (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 9th February, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e- Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method	
Individual Shareholders holding securities in Demat mode with CDSL Depository	1)	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My easi Tab.
	2)	After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3)	If the user is not registered for Easi/Easiest, option to

		register is available at CDSL website www.cdslindia.com and click on login & New System My easi Tab and then click on registration option.
	4)	Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1)	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2)	If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp .
	3)	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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e- Voting page. Click on company name or e-Voting service

		provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)		You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

a. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric * PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as Recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant Shilchar Technologies Limited on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@shilchar.com (designated email address by company), if they have voted from individual tab &

not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at mcsltddbaroda@yahoo.com. Members may follow the process detailed below for availing other services from RTA:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, MCS Share Transfer Agent Ltd, either by email to mcsltddbaroda@yahoo.com or by post to 10 Aram Apartment 12 Sampatrao Colony B/H Laxmi Hall Alkapuri, Vadodara, Gujarat, 390007.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR - 4
	The forms for updating the above details are available	

	at https://shilchar.com/ent/investors-desk
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.

SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA MCS Share Transfer Agent Ltd at mcsltbaroda@yahoo.com. The forms for updating the same are available at <https://shilchar.com/ent/investors-desk>

Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to elpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

CONTACT DETAILS:

Company:

SHILCHAR TECHNOLOGIES LIMITED
Block No. 460, Near Muval Sub-Station padra-Jambusar Highway,
Gavasad, Vadodara, Padra, Gujarat, India, 391430
Email: cs@shilchar.com
CIN - L29308GJ1986PLC008387

Registrar and Transfer Agent:

M/s MCS SHARE TRANSFER AGENT LTD
10 Aram Apartment 12 Sampatrao Colony,
B/H Laxmi Hall Alkapuri,
Vadodara, Gujarat, 390007
Email: mcsltbaroda@yahoo.com

E-Voting Agency:

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED
Email: helpdesk.evoting@cdslindia.com
Phone: +91-22-22723333/8588

Scrutinizer:

CS Kashyap Shah - Practising Company Secretary
E-mail ID: kashyap.cs@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE COMPANIES ACT, 2013') IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE POSTAL BALLOT NOTICE OF SHILCHAR TECHNOLOGIES LIMITED

Special Resolution No. 1

Appointment of independent director:

The following Statement sets out all material facts relating to the Special Business item no. 1 as mentioned in the Notice:

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board, at its meeting held on February 5, 2024, appointed Mr. Rakesh Dhanraj Bansal (DIN: 00002179) as an Additional Director in the capacity of Non-Executive Independent Director of the Company for a term of five (5) years with effect from February 6, 2024, to February 5, 2029 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules"),
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- (vi) A notice in writing by a member proposing his candidature under Section 160(1) of the Act,
- (vii) Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- (viii) Confirmation that he had not been a partner of a firm that had transactions during the last three financial years with Shilchar Technologies Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s) such as

experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidature of Mr. Rakesh Bansal.

In the opinion of the Board, Mr. Rakesh Bansal fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Rakesh Bansal's background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board was satisfied that the appointment is justified due to the following reasons:

- He has vast international experience in sales, marketing and general management.
- He has deep knowledge and expertise in business operations, marketing.

The resolution seeks the approval of members for the appointment of Mr. Rakesh Bansal as an Independent Director of the Company from February 6, 2024 to February 5, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and SS-2 are provided in additional information section of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mr. Rakesh Bansal as an Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives except Mr. Rakesh Bansal, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 1.

The Board recommends the special resolution as set out in Item no. 1 of this notice for the approval of members.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meeting]

Name of Director	Mr. Rakesh Dhanraj Bansal
DIN	00002179
Date of Birth	27/03/1966
Expertise in specific functional Area /	He is Expert in Administration &

Experience	Marketing.
Qualification	Bachelor's degree in Commerce & Marketing from Maharaja Sayajirao University of Vadodara
Terms and Conditions of appointment	As per the resolution in Item no. 1 of this Notice read with the explanatory statement thereto
Number of Meetings of the Board attended during the year 2023-2024	NIL
Date of first appointment on the Board	06/02/2024
Directorship of other listed companies as of date	0
Chairman/ Member of Committees (including Audit Committee & Stakeholder Committee)	Nil
No of shares held in the Company	Nil
Remuneration sought to be paid.	Nil
Remuneration last drawn	Nil
Relationship with other Directors, Manager and Other Key Managerial Personnel of the Company	Mr. Rakesh Dhanraj Bansal is not related to any of the Directors of the Company.

*Note: The Directorship & Membership mentioned above do not include Membership of Private Limited Company and this Company itself.

Special 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:

The following Statement sets out all material facts relating to the Special Business item no. 2 as mentioned in the Notice:

In relation to the proposed Offer, the Company proposes to increase the aggregate limit of investment by non-resident Indians in the Company from 10% to 24% of the paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent to the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

The Board recommends the resolution for approval of the shareholders of the Company.

None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

Accordingly, the Board recommends the resolution set forth in Item No. 2 for the approval of the Members as Special resolution.

Special Resolution No. 3

Approval for continuation to hold office of non-executive independent Director of the company till his current tenure of appointment.

The following Statement sets out all material facts relating to the Special Business item no. 3 as mentioned in the Notice:

Mr. Mukesh Dahyabhai Patel, Non-Executive Independent Director, was re-appointed as Non – Executive Independent Director on the Board of the company from the 1st April 2019 in compliance of section 149 of the Companies Act, 2013, and his appointment as an independent Director of the company for a fixed term of 5 years was approved at the annual general meeting held on 13th August 2018 through special resolution. His current term in the office of Independent Director is up to 31st March 2024.

In term of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015-

“No Listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person”

Recently, Mr. Mukesh Dahyabhai Patel has attained the age of 75 years in the month of December, 2023 and hence, as per the requirement of regulation 17(1A) of the SEBI (Listing Obligation and disclosure Requirement) Regulations, 2015, a special resolution needs to be passed seeking the approval of the shareholders for continuation of his directorship in the company.

The board is of the opinion that the continued valuable contribution of Mr. Mukesh Dahyabhai Patel could be of grant use for your company. He possesses required expertise as a non – executive independent Director. He has diverse experience in the Engineering industry for last 50 years. His opinions and suggestions in the past have proven to be beneficial for the company.

Other than Mr. Mukesh Dahyabhai Patel, none of the directors, key managerial personnel of the company and their respective relatives, are concerned or interested in the above resolution, financially or otherwise.

Accordingly, the Board recommends the resolution set forth in Item No. 3 for the approval of the Members as Special resolution.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meeting]

Name of Director	Mr. Mukesh Dahyabhai Patel
DIN	00009605
Date of Birth	12/12/1949
Expertise in specific functional Area / Experience	Engineering
Qualification	Graduate in Chemical Engineering
Terms and Conditions of appointment	As per the resolution in Item no. 3 of this Notice read with the explanatory statement thereto
Number of Meetings of the Board attended during the year 2023-2024	4
Directorship of other listed companies as of date	3
Chairman/ Member of Committees (including Audit Committee & Stakeholder Committee)	6
No of shares held in the Company	Nil
Remuneration sought to Be paid.	Nil
Remuneration last drawn	Nil
Relationship with other Directors, Manager and Other Key Managerial Personnel of the Company	Mr. Mukesh Dahyabhai Patel is not related to any of the Directors of the Company.

**By order of the Board of Directors
For SHILCHAR TECHNOLOGIES LIMITED**

**Sd/-
ALAY JITENDRA SHAH
Managing Director
DIN: 00263538**

Date: 05.02.2024

Place: Gavasad, Vadodara