



SHARDUL SECURITIES LIMITED

CIN : L50100MH1985PLC036937

G 12, Tulsiani Chambers, Nariman Point, Mumbai - 400 021.

Tel. : 91 22 4603 2806 / 07

Tel. : 91 22 4603 2806 / 07

Email id : investors@shriyam.com Website : www.shardulsecurities.com

Date: February 09, 2024

To,
Listing Department
BSE Limited
Phiroz Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code: 512393

Sub: Disclosure of voting results along with the Scrutinizer Report of the Postal Ballot by remote e-voting process in accordance with the Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (the "Delisting Regulations")

Dear Sir/Madam,

This is in furtherance to our letter dated January 03, 2024 regarding Notice of Postal Ballot ("Notice") dated January 03, 2024, issued to the Members of the Company, seeking their approval by way of Special Resolution through remote e-Voting process only with respect to the following resolution as set out in the Notice:

Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

We wish inform you that the remote e-voting commenced on Wednesday, January 10, 2024; 9.00 a.m. IST and ended on Thursday, February 08, 2024; 05.00 p.m. IST.

In this regard, please find enclosed the following:

1. Voting Results as required under the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Annexure-1)





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2. Voting Results as required under Regulation 11(4) of the SEBI (Delisting of Equity Shares) Regulations, 2021. (Annexure-2)
3. Scrutinizer's Report on voting results dated 9th February, 2024 submitted by **D MAURYA & ASSOCIATES**, Practicing Company Secretary.

Thanking you

Yours faithfully,

For **Shardul Securities Limited**

Daya Bhalia
Director & Company Secretary



Encl: As Above



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(Annexure-1)

Date: 9th February, 2024.

VOTING RESULTS

| | |
|--|--|
| Postal Ballot Notice Date | 8 th January 2024 |
| Total number of shareholders on cut-off date (i.e. 5 th January 2024) | 6024 |
| E-Voting Commencement Date | Wednesday, January 10, 2024 at 9:00 a.m. |
| E-Voting end Date | Thursday, February 08, 2024 at 5:00 p.m. |

Particulars of Resolutions passed

| Resolution No. | Description | Type of Resolution | Mode of Voting |
|----------------|---|--------------------|----------------|
| 1 | Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. | Special Resolution | E-Voting |





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(Annexure-1)

| Resolution 1 (Including Promoter and Public) | | Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 | | | | | | |
|---|--------------------------|--|-------------------------|--|------------------------------|----------------------------|---|--|
| Resolution required: (Ordinary/Special) | | Special | | | | | | |
| Whether promoter or promoter group are interested in the agenda/resolution? | | Yes | | | | | | |
| Category | Mode of Voting | No. of Shares held (1) | No. of Votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (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 and Promoter group | E-voting (Postal Ballot) | 13095807 | 13095807 | 100 | 13095807 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | |
| | Total | | 13095807 | 13095807 | 100 | 13095807 | 0 | 100 |
| Public Institutions | E-voting (Postal Ballot) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non-Institutions | E-voting (Postal Ballot) | 4402626 | 1009233 | 22.92 | 996256 | 12977 | 98.71 | 1.29 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | |
| | Total | | 4402626 | 1009233 | 22.92 | 996256 | 12977 | 98.71 |
| Total | | 17498433 | 14105040 | 80.61 | 14092063 | 12977 | 99.91 | 0.09 |





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(Annexure-2)

| Resolution I (Excluding Promoter and Promoter group) | | Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 | | | | | | | |
|---|--------------------------|--|-------------------------|--|------------------------------|----------------------------|---|---|-------------|
| Resolution required: (Ordinary/Special) | | Special | | | | | | | |
| Whether promoter or promoter group are interested in the agenda/resolution? | | Yes | | | | | | | |
| Category | Mode of Voting | No. of Shares held (1) | No. of Votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (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 and Promoter group | E-voting (Postal Ballot) | 13095807 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Poll | | | | | | | | |
| | Total | | 13095807 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Institutions | E-voting (Postal Ballot) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Poll | | 0 | 0 | 0 | 0 | 0 | | |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non-Institutions | E-voting (Postal Ballot) | 4402626 | 1009233 | 22.92 | 996256 | 12977 | 98.71 | 1.29 | |
| | Poll | | 0 | 0 | 0 | 0 | 0 | | |
| | Total | | 4402626 | 1009233 | 22.92 | 996256 | 12977 | 98.71 | 1.29 |
| Total | | 17498433 | 1009233 | 5.77 | 996256 | 12977 | 98.71 | 1.29 | |

Note: Accordingly, the above resolution is declared as passed with requisite majority in terms of Regulation 11(4) of the SEBI (Delisting of Equity Shares) Regulations, 2021.

For Shardul Securities Limited

Daya Bhalia
Director & Company Secretary





D MAURYA & ASSOCIATES
Practicing Company Secretary

To,
The Chairman,
Shardul Securities Limited
CIN: L50100MH1985PLC036937
Add: G-12, Tulsiani Chambers 212, Nariman Point,
Mumbai - 400021, Maharashtra, India

Dear Sir,

I, Dhirendra R Maurya, proprietor of M/s. D Maurya & Associates, Practising Company Secretaries Membership No. ACS 22005), having my office at Shop No. 4, Laxmi Bhawan, Ramchandra & Laxmi CHS, Near Saibaba Temple, Saibaba Nagar, Navghar Road., Bhayander (East), Thane - 401105, Maharashtra, India have been appointed as the Scrutinizer to conduct the Postal ballot process through electronic voting process ("remote e-voting") instead of submitting the Postal Ballot Form physically in respect of the following Resolution:

1. Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:

Pursuant to the Postal Ballot Notice dated January 03, 2024, issued under Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, inter-alia, for conducting the postal ballot through remote e-voting vide General Circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and General Circular 9/2023 dated September 25, 2023 (collectively referred to as ('MCA Circulars') the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations.

The Postal Ballot Notice dated January 03, 2024 along with statement setting out material facts under Section 102 of the Act in respect of the above-mentioned resolution, as confirmed by the Company, was sent, electronically only to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from Depositories and whose email addresses were registered with the Company/ Depositories. The Company had availed the e-voting facility offered by Link Intime India Private Limited ("LIPL") for conducting remote e-voting by the shareholders of the Company. The shareholders of the Company holding shares as on the "cut-off" date of Friday, January 05, 2024 (were entitled to vote on the resolution as contained in the Notice. The voting period for remote e-voting commenced on Wednesday, January 10, 2024 at 9.00 a.m. IST and ends on Thursday, February 08, 2024 at 5.00 p.m. IST (both days inclusive) and the Link Intime India Private Limited e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked at 5.30 p.m. on Thursday, February 09, 2024.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the Link Intime India Private Limited e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote voting on the Resolution contained in the notice of Postal Ballot.



D MAURYA & ASSOCIATES
Practicing Company Secretary

My responsibility as scrutinizer for the voting on postal ballot through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution.

I would like to mention that the voting rights of Members were in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, January 05, 2024 and as per the Register of Members of the Company.

I hereby Report that all the votes were scrutinized and processed and electronic record containing the Shareholders Name, Address, Folio/Client ID Number, number of Shares held, Number of Votes voted, Assented, Dissented and generated.

I further report that out of 6024 Shareholders, we have received valid remote e-voting from 135 Shareholders and the details of remote e-voting results are given below

| | |
|---|---|
| Receipt of Postal Ballot remote e-voting | January 10, 2024 at 9.00 a.m. To February 08, 2024 at 5.00 p.m. IST |
| Total No. of Shareholders | 6024 |
| Total No. of Shares | 17498433 |

Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

Special resolution:

A) Details of voting in terms of Companies Act, 2013 (including Promoter and Public):

(i) Votes in **favour** of the resolution:

| Number of Members voted in - remote e-voting | Number of Votes Cast (Shares) – remote e-voting | % of total number of valid votes cast |
|---|--|--|
| 118 | 14092063 | 99.91 |

(ii) Votes **against** the resolution:

| Number of Members voted in - remote e-voting | Number of Votes Cast (Shares) – remote e-voting | % of total number of valid votes cast |
|---|--|--|
| 13 | 12977 | 0.09 |

(iii) Invalid Votes:

| Number of Members voted in - remote e-voting | Number of Votes Cast (Shares) – remote e-voting |
|---|--|
| Nil | Nil |

Result:

In accordance with the Companies Act, 2013, as the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.



CS Dhirendra R. Maurya
M.Com, ACS

D MAURYA & ASSOCIATES
Practicing Company Secretary

B) Details of voting in terms of Regulation 11(4) of the SEBI (Delisting of Equity Shares) Regulations, 2021 (Excluding Promoters):

(i) Votes in **favour** of the resolution:

| Number of Members voted in - remote e-voting | Number of Votes Cast (Shares) – remote e-voting | % of total number of valid votes cast |
|--|---|---------------------------------------|
| 102 | 996256 | 98.71 |

(ii) Votes **against** the resolution:

| Number of Members voted in - remote e-voting | Number of Votes Cast (Shares) – remote e-voting | % of total number of valid votes cast |
|--|---|---------------------------------------|
| 13 | 12977 | 1.29 |

(iii) Invalid Votes:

| Number of Members voted in - remote e-voting | Number of Votes Cast (Shares) – remote e-voting |
|--|---|
| | |

Result:

In accordance with Regulation 11(4) of the SEBI (Delisting of Equity Shares) Regulations, 2021, as the number of votes cast in favour of the resolution by the Public Shareholders is more than two times the number of votes cast by the Public shareholders against it, we report that the Special Resolution as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

Regards,

D MAURYA & ASSOCIATES
Practicing Company Secretary




Dhirendra R. Maurya
Proprietor
ACS No. 22005; CP No. 9594

Peer Review Cert. No.: 2544/2022
UDIN: A022005E003410093

Date: February 09, 2024
Place: Mumbai