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**SHERVANI INDUSTRIAL SYNDICATE LIMITED**

Date: 15.03.2019

To,  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
**Scrip Code : 526117**

Dear Sir/Madam,

**Sub:Disclosure of Postal Ballot Voting Results, as per Clause 44(3) of the Listing Obligations and Disclosure Requirements Regulations, 2015 declared on March 15, 2019 as per the Scrutinizer Report dated March 15, 2019.**


Pursuant to Clause 44(3) of the Listing Obligations and Disclosure Requirements Regulations, 2015, we are enclosing herewith the details of Postal Ballot Voting Results declared today i.e., March 15, 2019, based on the Scrutinizer's Report dated March 15, 2019 in respect to the resolution stated in the Postal Ballot notice dated 30<sup>th</sup> January, 2019.

Please note that for the purpose of Clause 44(3) disclosure, we have not considered the invalid votes.

Please take the same in your records.

Thanking you,  
Yours faithfully,

**For Shervani Industrial Syndicate Limited**

  
Saleem I. Shervani  
Managing Director



Encl: As above

### Details of Voting Results

Serial No.	Particulars	Details
1.	Date of AGM/EGM/ Declaration of Result of Postal Ballot	15 <sup>th</sup> March, 2019
2.	Total No. of shareholders as on Cut- Off Date	2148
3.	No. of shareholders present in the meeting either in person or through proxy: Promoter & Promoter Group- Public-	Not Applicable
4.	No. of shareholders attended the meeting through Video Conferencing: Promoter & Promoter Group: Public:	Not Applicable

### Agenda Wise - Results

The Mode of voting for all resolutions was remote e-voting and postal ballot.

**Agenda 1-Buyback of upto 4,15,000 ordinary shares of face value of Rs. 10/- each at a price of Rs. 500/- per ordinary share of the Company on a proportionate basis from its existing security holders through the Tender Offer route.**

Resolution Required (Ordinary/Special)					Special			
Whether Promoter/Promoter Group are interested in the agenda/resolution					No			
Shareholder Type	Manner of Voting	Number of shares held (1)	Number of votes Polled (2)	% of votes polled on outstanding shares (3)= [(2/1)*100]	Number of Votes in favour (4)	Number of Votes against (5)	% of votes in favour on votes polled (6)= [(4/2)*100]	% of votes against on polled (7)= [(5/2)*100]
Promoter and Promoter Group	E-voting	1963040	1955090	99.60	1955090	-	100.00	-
	Ballot Paper		-	-	-	-	-	
Public Institutional Holders	E-voting	6040	-	-	-	-	-	-
	Ballot Paper		-	-	-	-	-	
Public - Others	E-voting	1146938	578418	50.17	577348	980	99.82	0.17
	Ballot Paper		4411	0.38	3871	540	87.76	12.24
<b>Total</b>		<b>3116018</b>	<b>2537919</b>	<b>81.45</b>	<b>2536399</b>	<b>1520</b>	<b>99.94</b>	<b>0.06</b>

Thanking You

Yours Faithfully  
For Shervani Industrial Syndicate Limited

  
Saleem I. Shervani  
Managing Director



# Siddiqui & Associates

Company Secretaries

Phone 011-41401301 Mobile: 98110-35621 Email: [primekoss@hotmail.com](mailto:primekoss@hotmail.com), [info@siddiassociates.com](mailto:info@siddiassociates.com)

Web Site : <http://www.siddiassociates.com>

**FORM No. MGT 13**

## **Report of Scrutinizer**

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To  
Managing Director,  
Shervani Industrial Syndicate Limited.  
Regd. Office: Shervani Nagar, Sulem Sarai  
Harwara  
Prayagraj (Allahabad)- 211015  
CIN: L45202UP1948PLC001891

### **Scrutinizer Report for passing of Resolutions passed by Postal Ballot & e-voting**

**Sub: Passing of Resolution through Postal Ballot and electronic voting pursuant to provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) amendment Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS2) issued by Institute of Companies Secretaries of India.**

Dear Sir,

Pursuant to the Resolution passed by the Board of Directors on 30<sup>th</sup> January 2019 of **Shervani Industrial Syndicate Limited** (hereinafter referred as Company). I, K O Siddiqui, FCS-F2229, CP-1284, of Siddiqui & Associates, Company Secretaries, New Delhi, was appointed as Scrutinizer for the purpose of the postal ballot under sub rule 5 of rule 22 of the Companies (Management and Administration) Rules 2014 and e voting process as mentioned under sub rule 5 of rule 22 and under clause (ix) of sub rule 3 of Rule 20 of the Companies (Management and Administration) Rules 2014. I say, I am familiar and well vested with the concept of postal ballot and electronic voting system as prescribed under the said Rules and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 issued in this regard.

The Company has appointed Central Depository Services (India) Limited (CDSL) as the Service Provider, for extending the facility of electronic voting to the shareholders of the Company. The Service Provider, had provided a system for recording the votes of the Shareholder electronically on single special item of buy back of Ordinary Shares through Tender Offer route sought to be transacted by postal ballot and e voting. The Service Provider accordingly had set up e voting facility on their web site [www.evotingindia.com](http://www.evotingindia.com). As on the cutoff date there were **18,50,18** Equity Shares. The Company had also sent the Notice of Postal Ballot in physical form of



11.02.2019 as provided in the Rule 20 & 22 of the Companies (Management and Administration) Rules 2014.

The cutoff date (record date) for the purpose of identifying the shareholders who will be entitled to vote on the resolutions placed for approval of the Shareholder was 01<sup>st</sup> February 2019. As prescribed in the aforesaid Rules, the e voting facility was kept open for 30 days from Tuesday 12<sup>th</sup> February 2019 at 09.00 A.M. to Wednesday 13<sup>th</sup> March 2019 at 05.00 P.M.

As a scrutinizer the Report of the consolidated e-voting and voting by Postal Ballot of the Company, carried out by the Shareholders was duly compiled, the details of which are as follows:

There are in all 50 Shareholders holding 2533508 Equity Shares of the Company, who have participated in the e voting process carried out by the Company and 23 Shareholders holding 4411 Equity Shares have validly casted their vote through Postal Ballot.

In this regard, I submit my report as under:

1. The remote e-voting period remained opened from Tuesday 12<sup>th</sup> February 2019 at 09.00 A.M. and closed on Wednesday 13<sup>th</sup> March 2019 at 05.00 P.M.
2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses viz Mr. Khalid Sayeed Khan and Mr. Mohd. Zaki Alam who are not in the employment of the Company and who have signed below as confirmation to the unblocking of the votes.
3. The Postal Ballots were diligently scrutinized. 940 Votes treated as invalid have not been taken into account for the counting of votes.
4. We have scrutinized the votes casted through electronic means for the purpose of this report.
5. The particulars of all the electronic votes cast by the members through e-voting process have been recorded in a register separately maintained for the purpose.
6. The result of the e-voting and by postal ballot are as per annexure attached herewith.
7. The register, all other papers and relevant records relating to voting are in my safe custody which will be handed over to the Company Secretary of the Company after the Managing Director approves and signs the minutes of the meeting of shareholder conducted through Postal Ballot and E-voting.

**Recommendation:**

All the resolutions having secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Result of e-voting may be declared accordingly.

For Siddiqui & Associates  
Company Secretaries



Place : Prayagraj (Allahabad)  
Date: 15.03. 2019

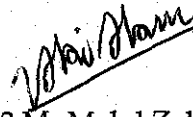
K.O.SIDDIQUI  
FCS 2229; CP 1284

Witness :

We the undersigned witnesseth that the votes were unblocked from the e-voting website of e-voting service provider viz Central Depository Services (India) Limited (CDSL) ([www.evotingindia.com](http://www.evotingindia.com)) in our presence at the office of Company by Scrutinizer, Mr. K. O. Siddiqui.



1 Mr Khalid Sayeed Khan  
2, Kanpur Road  
Prayagraj



2 Mr Mohd Zaki Alam  
172, Noorullah Road  
Prayagraj



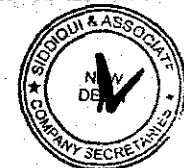
## RESOLUTION TO BE PASSED BY POSTAL BALLOT & E VOTING

### **APPROVAL FOR BUYBACK OF ORDINARY SHARES THROUGH TENDER OFFER ROUTE AS SPECIAL RESOLUTION:**

**"RESOLVED THAT** in accordance with the provisions of the Article 5A of the Articles of Association of the Company and Section 68, 69,70 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debenture) Rules, 2014, (the **"Share Capital Rules"**), Companies (Management and Administration) Rules, 2014 (the **"Management Rules"**) and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (**"SEBI Buyback Regulations"**), including any statutory modifications or re-enactments thereof and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the **"Board"** which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the shareholders is hereby accorded for the Buyback by the Company of its fully paid-up ordinary shares of the face value of Rs. 10/- each not exceeding 4,15,000 fully paid up ordinary shares (representing 13.32% of the total number of shares in the paid-up ordinary share capital of the Company) at a price of Rs. 500/- (Rupees Five Hundred only) per ordinary share (the **"Buyback Offer Price"**) payable in cash, for an aggregate amount of Rs. 20,75,00,000/- (Rupees Twenty Crores Seventy Five Lakhs Only) (**"Buyback Offer Size"**) (excluding Company's transaction cost such as brokerage, securities transaction tax, GST, stamp duty, filing fees, advisors' fees, brokerage, etc) being 24.94% of the fully paid-up ordinary share capital and free reserves as per the last available audited Annual Financial Statement of the Company for the financial year ended March 31, 2018 (which is within the limit of 25% of the fully paid-up ordinary share capital and free reserves as per the Standalone as well as Consolidated Audited Financials of the Company for the financial year ended March 31, 2018) from the shareholders of the Company on a proportionate basis, through the Tender Offer route as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the **"Buyback"**).

**RESOLVED FURTHER THAT** the Buyback, to the extent permissible under law and subject to all applicable legal provisions, be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, including any amendments thereof.

**RESOLVED FURTHER THAT** such Buyback may be made out of the Company's free reserves and / or such other sources as may be permitted by law through "Tender Offer" route and as required by the Buyback Regulations and the Companies Act, the Company may buyback ordinary shares from all the existing Shareholders holding ordinary shares of the Company on a proportionate basis provided 15% (fifteen percent) of the number of ordinary shares which the Company proposes to buyback or number of ordinary shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.



**RESOLVED FURTHER THAT** the Buyback from non-resident Members holding ordinary shares of the Company, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, Income Tax Act, 1961 and the rules, regulations framed there under, if any.

**RESOLVED FURTHER THAT** M/s. Link Intime (India) Private Limited, having their Registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400 083 be and is hereby appointed as the Registrar and Share Transfer Agent for the purpose of Buyback.

**RESOLVED FURTHER THAT** M/s. VC Corporate Advisors Private Limited, having their Registered Office at 31, Ganesh Chandra Avenue, 2nd Floor, Suite 2C, Kolkata- 700013 be and is hereby appointed as the Manager to the Buyback offer.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorized Representative(s) / Committee ("Buyback Committee") of the Company in order to give effect to the aforesaid resolution, including but not limited to appointment/ratification of Merchant Banker(s), Scrutinizer, Registrar and Transfer Agent (R&TA), Escrow Bankers, Brokers, Solicitors, Depository Participants, advertising agencies and other advisors / consultants / intermediaries / agencies, as may be required, for the implementation of the Buyback; and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of all necessary accounts including bank accounts as per applicable law, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares in respect of the ordinary shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, BSE Limited ("BSE"), Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time. 3

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable to settle



any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the Authority of this resolution.

WHETHER PROMOTERS/PROMOTERS GROUP ARE INTERESTED IN THE AGENDA/RESOLUTION? - NO

CATEGORY	MODE OF VOTING	NUMBER OF SHARES HELD (1)	NO OF VOTES POLLED(2)	% OF VOTES POLLED ON OUTSTANDING SHARES (3)= [2/1*100	NUMBER OF VOTES IN FAVOUR(4)	NUMBER OF VOTES - AGAINST(5)	% OF VOTES IN FAVOUR ON VOTES POLLED (6) = 4/2*100	% OF VOTES IN AGAINST ON VOTES POLLED (7) = 5/2*100
PROMOTERS AND PROMOTERS GROUP	E-Voting	1963040	19955090	99.60	19955090	-	100.00	-
	Poll(NA)		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>TOTAL</b>		<b>1963040</b>	<b>1955090</b>	<b>99.60</b>	<b>1955090</b>	<b>-</b>	<b>-</b>
PUBLIC - INSTITUTIONS	E-Voting	6040	-	-	-	-	-	-
	Poll(NA)		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>TOTAL</b>		<b>6040</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
PUBLIC - NON-INSTITUTIONS	E-Voting	1146938	578418	50.43	577348	980	99.82	0.17
	Poll(NA)		-	-	-	-	-	-
	Postal Ballot		4411	0.38	3871	540	87.76	12.24
	<b>TOTAL</b>		<b>1146938</b>	<b>582829</b>	<b>50.81</b>	<b>581219</b>	<b>1520</b>	<b>-</b>
<b>TOTAL</b>		<b>3116018</b>	<b>2537919</b>	<b>81.45</b>	<b>2536399</b>	<b>1520</b>	<b>99.94</b>	<b>0.06</b>

Place Prayagraj (Allahabad)  
Date: 15.03.2019



For Siddiqui & Associates  
Company Secretaries

**K.O.SIDDIQI**  
FCS 2229; CP 1284  
K.O.SIDDIQI  
FCS 2229; CP1284  
SIDDIQI & ASSOCIATES  
COMPANY SECRETARIES  
D-49, SARITA VIHAR  
NEW DELHI-110 076