

November 15, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400 001.
BSE Scrip Code: 522257
BSE Scrip ID: RAJOOENG

Sub: Result of Postal Ballot by remote e-voting process and Submission of Scrutinizer's Report.

Ref: Regulation 30 and 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Dear Sir / Madam,

This is further to our letter dated October 15, 2024 and November 04, 2024, enclosing the copy of Postal Ballot Notice and its addendum respectively for seeking approval of the members regarding the following matter:

1. Increase of Authorised Share Capital of the Company and the consequent amendment to Memorandum of Association of the Company.
2. Bonus Issue of Equity Shares of face value of Re. 1/- each.
3. Appointment of Mr. Sureshchandra Gokaldas Vaja (DIN: 10785747) as a Non-Executive Independent Director of the Company.
4. Revision in terms of remuneration of Ms. Khushboo Chandrakant Doshi, Managing Director of the Company.

We further inform that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company conducted the Postal Ballot as set out in the notice of Postal Ballot dated October 14, 2024 and its addendum dated November 04, 2024.

Remote e-voting process concluded at 5.00 p.m. (IST) on Thursday, November 14, 2024 and the scrutinizer submitted his report dated November 15, 2024 on the results of the postal ballot. Based on the report of the scrutinizer, we hereby inform you that the members of the Company have duly passed the Resolutions with requisite majority for (i) Increase of Authorised Share Capital of the Company and the consequent amendment to Memorandum of Association of the Company, (ii) Bonus Issue of Equity Shares of face value of Re. 1/- each., (iii) Appointment of

Rajoo Engineers Limited

Regd. Office : Rajoo Avenue Survey No. 210, Plot No.1, Industrial Area, Veraval (Shapar) Dist-Rajkot - 360 024. Gujarat - India.

+91-97129-62704/52701/32706

+91-90990 96292

rel@rajoo.com

www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL



Mr. Sureshchandra Gokaldas Vaja (DIN: 10785747) as a Non-Executive Independent Director of the Company And (iv) Revision in terms of remuneration of Ms. Khushboo Chandrakant Doshi, Managing Director of the Company respectively.

Pursuant to Regulation 44(3) of the SEBI Listing Regulations, we are submitting herewith the details of the voting results and Scrutinizer's Report in this behalf for your record.

The voting results and the Scrutinizer's Report are being uploaded on the Company's website www.rajoo.com and on website of NSDL at www.evoting.nsdl.com.

This is for your information and record.

Thanking you.

Yours faithfully,

For RAJOO ENGINEERS LIMITED

Khushboo C. Doshi

Managing Director

DIN: 00025581

Encl: a/a



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RAJOO ENGINEERS LIMITED

DETAILS OF THE VOTING RESULT BY POSTAL BALLOT PROCESS PURSUANT TO REGULATION 44(3) OF LISTING REGULATIONS		
Sr. No.	Particulars	Details
1	Date of the Notice of Postal Ballot	October 14, 2024
2	Total Number of shareholders as on record date	39148 as on cut-off date i.e. October 11, 2024
3	Resolutions	(i) Increase of Authorised Share Capital of the Company and the consequent amendment to Memorandum of Association of the Company, (ii) Bonus Issue of Equity Shares of face value of Re. 1/- each. (iii) Appointment of Mr. Sureshchandra Gokaldas Vaja (DIN: 10785747) as a Non-Executive Independent Director of the Company And (iv) Revision in terms of remuneration of Ms. Khushboo Chandrakant Doshi, Managing Director of the Company
4	Mode of voting	Remote e-voting



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Resolution Details(1)					Increase of Authorised Share Capital of the Company and the consequent amendment to Memorandum of Association of the Company			
Resolution Required					Ordinary Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	81876280	81676280	99.75572901	81676280	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	81876280	81676280	99.75572901	81676280	0	100	0
Public Institutions	E-voting	337635	189352	56.08186355	189352	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	337635	189352	56.08186355	189352	0	100	0
Public Non-Institutions	E-voting	40795233	145528	0.356727954	145528	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	40795233	145528	0.356727954	145528	0	100	0
Total		123009148	82011160	66.67078127	82011160	0	100	0

Resolution Details(2)					Bonus Issue of Equity Shares of face value of Rs. 1/- each			
Resolution Required					Ordinary Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	81876280	81676280	99.75572901	81676280	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	81876280	81676280	99.75572901	81676280	0	100	0
Public Institutions	E-voting	337635	189352	56.08186355	189352	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	337635	189352	56.08186355	189352	0	100	0
Public Non-Institutions	E-voting	40795233	145568	0.356826005	144916	652	99.55209936	0.447900638
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	40795233	145568	0.356826005	144916	652	99.55209936	0.447900638
Total		123009148	82011200	66.67081378	82010548	652	99.99920499	0.000795013

Resolution Details(3)					Appointment of Mr. Sureshchandra Gokaldas Vaja (DIN: 10785747) as a Non-Executive Independent Director of the Company.			
Resolution Required					Special Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	81876280	81676280	99.75572901	81676280	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	81876280	81676280	99.75572901	81676280	0	100	0
Public Institutions	E-voting	337635	189352	56.08186355	189352	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	337635	189352	56.08186355	189352	0	100	0
Public Non-Institutions	E-voting	40795233	143728	0.352315674	143287	441	99.69317043	0.306829567
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	40795233	143728	0.352315674	143287	441	99.69317043	0.306829567
Total		123009148	82009360	66.66931796	82008919	441	99.99946226	0.000537743

Resolution Details(4)					Revision in terms of remuneration of Ms. Khushboo Chandrakant Doshi, Managing Director of the Company			
Resolution Required					Special Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					YES			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	81876280	59297076	72.42277739	59297076	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	81876280	59297076	72.42277739	59297076	0	100	0
Public Institutions	E-voting	337635	189352	56.08186355	189352	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	337635	189352	56.08186355	189352	0	100	0
Public Non-Institutions	E-voting	40795233	143728	0.352315674	142978	750	99.47818101	0.521818991
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total	40795233	143728	0.352315674	142978	750	99.47818101	0.521818991
Total		123009148	59630156	48.47619626	59629406	750	99.99874225	0.001257753



FORM No. MGT-13

Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Managing Director,
M/s. Rajoo Engineers Limited
Rajoo Avenue, Survey No. 210, Plot No.1 Industrial Area,
Veraval (Shapar) Dist- Rajkot – 360024 Gujarat – India

Dear Sir/ Madam,

I, CS Nirav D. Vekariya, Practicing Company Secretary, Rajkot, appointed as Scrutinizer by the Board of Directors of M/s. Rajoo Engineers Limited in their meeting held on 14th October, 2024 to conduct the postal ballot process in fair and transparent manner in accordance with the provisions of Section 110 of The Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard -2 (SS-2) on General Meeting issued by the Institute of Company Secretaries of India on resolution(s) set out in the Postal Ballot notice dated 14th October, 2024 and addendum dated 04th November, 2024 of Rajoo Engineers Limited. I hereby submit my report as under in respect of the below mentioned resolutions:

Responsibility of the Management of the company:

The Management of the company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the rules made thereunder relating to voting through Postal Ballot through electronic means on the resolutions set out in the Postal Ballot Notice dated 14th October, 2024 and addendum dated 04th November, 2024.

My responsibility as Scrutinizer:

My responsibility, as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favor" or "against" the resolutions set out in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Company for providing e-voting facilities.



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1. In accordance with the General Circular No. 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs, the physical copies of Postal Ballot Notice, along with Postal Ballot Forms and pre-paid business envelope, are not being sent to any members. Accordingly, the communication of the assent or dissent of the members eligible to vote is restricted only to remote e-Voting.
2. In accordance with the General Circular No. 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appears in the Register of Members/ List of Beneficial Owners as on the Cut-Off Date i.e. 11th October, 2024.
3. The Company has provided e-voting facility offered by National Securities Depository Limited (NSDL) for conducting e-voting by the shareholders of the Company. Further I am also duly registered with the National Securities Depository Limited (NSDL) as a Scrutinizer and the Members opting for e-voting facility, had casted their votes on the designated website <https://eservices.nsdl.com>.
4. As stated in sub rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company each in - The Indian Express (English) and Financial Express (Gujarati & English) on Wednesday, 16th October, 2024, informing about the completion of dispatch/ electronic transmission of notices, to the Members along with other related matters mentioned therein.
5. I had monitored the process of electronic voting through the Scrutinizer's secured link provided by NSDL on the designated website.
6. The electronic ballots were maintained by NSDL in electronic registry.
7. I had downloaded data for e-voting from the NSDL website for the Members who have voted through e-voting.
8. The e-voting period commenced on Wednesday, 16th October, 2024, 09.00 A.M. and ended on Thursday, 14th November, 2024, 5.00 P.M.
9. The details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the E-voting website of www.evoting.nsdl.com.
10. The Votes on e-voting were unblocked on 15th October, 2024, at time 10.51 a.m. in the presence of two witnesses, Mr. Romit Ajaykumar Shah, Residing at Rajkot, (Gujarat) India. AND Mr. Pravin Amrabhai Solanki, Residing at Nyara, Tal. Paddhari, Dist. Rajkot (Gujarat)

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India who are not in employment of the Company and who acted as witnesses at the time of unblocking and downloading of e-voting results, as prescribed in Sub Rule 4(xii) of the said Rule 20

11. Text of the Resolution is annexed herewith as “**Annexure-A**”.

12. I now submit my consolidated Report as under on the result of the remote e-voting in respect of the said resolutions.

RESOLUTION NO. 1:

Increase of Authorised Share Capital of the Company and the consequent amendment to Memorandum of Association of the Company.

(i) VOTED IN FAVOR OF THE RESOLUTION:

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
147	82011160	100.00%

(ii) VOTED AGAINST THE RESOLUTION:

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
0	0	0.00%

(iii) INVALID VOTES:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Result: Resolution No. 1 contained in the Postal Ballot Notice dated 14th October, 2024 has been passed as an Ordinary Resolution.





RESOLUTION NO. 2:

Bonus Issue of Equity Shares of face value of Re. 1/- each.

(i) **VOTED IN FAVOR OF THE RESOLUTION:**

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
144	82010548	100.00%

(ii) **VOTED AGAINST THE RESOLUTION:**

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
4	652	0.00%

(iii) **INVALID VOTES:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Result: Resolution No. 2 contained in the Postal Ballot Notice dated 14th October, 2024 has been passed as an Ordinary Resolution.





RESOLUTION NO. 3:

Appointment of Mr. Sureshchandra Gokaldas Vaja (DIN: 10785747) as a Non-Executive Independent Director of the Company.

(iv) VOTED IN FAVOR OF THE RESOLUTION:

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
143	82008919	100.00%

(v) VOTED AGAINST THE RESOLUTION:

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
3	441	0.00%

(vi) INVALID VOTES:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Result: Resolution No. 3 contained in the Postal Ballot Notice dated 14th October, 2024 has been passed as a Special Resolution.





RESOLUTION NO. 4:

Revision in terms of remuneration of Ms. Khushboo Chandrakant Doshi, Managing Director of the Company.

(vii) VOTED IN FAVOR OF THE RESOLUTION:

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
136	59629406	100.00%

(viii) VOTED AGAINST THE RESOLUTION:

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
8	750	0.00%

(ix) INVALID VOTES:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Result: Resolution No. 4 contained in the Postal Ballot Notice dated 14th October, 2024 has been passed as a Special Resolution.

CS NIRAV D. VEKARIYA
Practising Company Secretary
FCS NO. 11660 C. P. NO. 17709
Peer Review Certificate No. 2442/2022
UDIN: F011660F002184721

Counter signed by
For, RAJOO ENGINEERS LIMITED
Ms. Khushboo C. Doshi
Managing Director
DIN: 00025581

Date: 15/10/2024
Place: Rajkot

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**“ANNEXURE –A”
(TEXT OF RESOLUTION)**

Resolution No. 1: Increase of Authorised Share Capital of the Company and the consequent amendment to Memorandum of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 and the rules issued there under and in accordance with the provisions of the Memorandum of Association of the Company, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the consent and approval of Members of the Company be and is hereby accorded to alter the Authorised Share Capital of Company from Rs. 15,00,00,000 (Rupees Fifteen Crore only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of Re. 1/- (Rupee One) each to Rs. 18,00,00,000 (Rupees Eighteen Crore only) divided into 18,00,00,000 (Eighteen Crore) Equity Shares of Re. 1/- (Rupee One) each”;

RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and are hereby deleted and substituted by the following:

V. The Authorised Share Capital of the Company is Rs. 18,00,00,000 (Rupees Eighteen Crore only) divided into 18,00,00,000 (Eighteen Crore) Equity Shares of Re. 1/- (Rupee One) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to give such directions, as may in their absolute direction deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agents, depositories and/or any other regulatory or statutory authorities, to appoint legal representatives, advocates, attorneys, including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and or matters connected therewith or incidental thereto expressly by the authority of this resolution.”





Resolution No. 2- Bonus Issue of Equity Shares of face value of Re. 1/- each

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable regulations and guidelines issued by SEBI and Reserve Bank of India (RBI), as amended from time to time, relevant provisions of Memorandum and Articles of Association of the Company, subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals as may be required in this regard, approval of the members be and is hereby accorded to capitalize a sum not exceeding Rs. 4,10,03,049/- (Rupees Four Crore Ten Lakhs Three Thousand and Forty Nine only) or such amount as may be determined to be required by the Board, from and out of the amount standing to the credit of free reserves and/or the securities premium account as at March 31, 2024, for the purpose of issuance of bonus shares to the fully paid equity shareholders of the Company in the proportion of 1:3 i.e. 1 (One) New fully paid Equity Share for every 3 (Three) existing Equity Shares held on such date as may be fixed by the Board for this purpose (‘Record Date’) and the new bonus shares issued and allotted shall, for all purposes, be treated as an increase in the paid up Share Capital of the Company held by each such member, and not as income;

RESOLVED FURTHER THAT the Board of Directors confirm with reference to the issue of bonus shares that:

- The existing equity shares of the company are fully paid up.
- The Bonus shares have not been issued in lieu dividend or out of reserves created of revaluation of assets.
- The Company is authorized by the Article to issue bonus shares, as being proposed in the resolution.
- There is no default in repayment of deposit, interest payment thereon to any financial institution or banks.
- The Company has not defaulted in payment of statutory dues of employees such as contribution to PF, gratuity and bonus;

RESOLVED FURTHER THAT the Bonus Shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing Equity Shares on Record Date and shall be entitled to participate in full in any dividends and any other corporate action declared after the allotment of New Equity Shares;





RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees, and in the case of Members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the New Equity Shares shall be credited in compliance with the guidelines issued SEBI and relevant authorities, in this regard;

RESOLVED FURTHER THAT the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, if applicable and as may be necessary;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations;

RESOLVED FURTHER THAT in case of fractional shares, if any arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to ignore such fraction and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, Board be and is hereby authorized to delegate such powers and/or authority to any one or more of the, Managing Director, Chief Financial Officer, Company Secretary or any other person / official to make listing and/or trading application to the Stock Exchanges and to deal with Depositories and any other authorities as may be required for the aforesaid shares and to sign and execute all necessary forms, paper, writings, agreements and documents as may be deemed necessary and expedient in the aforesaid matters and to do such other acts and deeds required to give effect to the aforesaid resolutions.”





Resolution No. 3 - Appointment of Mr. Sureshchandra Gokaldas Vaja (DIN: 10785747) as a Non-Executive Independent Director of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“**Act**”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17(1C) and other applicable regulations, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), in terms of Article of Associations of the Company, **Mr. Sureshchandra Gokaldas Vaja (DIN: 10785747)**, who was, pursuant to the provisions of Section 161 of the Act, appointed by the Board of Directors as an Additional Director in category of Non-Executive Independent Director of the Company with effect from October 01, 2024 and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of the director and declaration who meets the criteria of independence as provided under section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a first term of 5(five) consecutive years from October 01, 2024 to September 30, 2029 (both the days inclusive) and who shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”



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Resolution No. 4: Revision in terms of remuneration of Ms. Khushboo Chandrakant Doshi, Managing Director of the Company:

“RESOLVED THAT in partial modification of the Resolution No. 5 and 9 passed by the Members at the Thirty-Fourth Annual General Meeting of the Company held on September 25, 2021, for the appointment of Ms. Khushboo C. Doshi (DIN: 00025581) as the Managing Director with effect from June 01, 2021 to May 31, 2026 (hereinafter referred to as the Managing Director) on the terms and conditions of remuneration mentioned therein and Resolution No. 7 passed by the Members at the Thirty-Seventh Annual General Meeting of the Company held on September 27, 2024, for revision in terms of remuneration of Managing Director and pursuant to the provisions of Section 196, 197, 198 and 188 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and as per recommendation of the Nomination & Remuneration Committee, consent of the Members of the Company be and is hereby accorded for further revision in the terms of remuneration by increase in payment of Remuneration to the Managing Director not exceeding Rs. 1,20,00,000 (Rupees One Crore and Twenty Lakhs Only) per annum for the remainder period of the tenure of her appointment i.e. commencing from June 01, 2024 to May 31, 2026;

Remunerations:

Ms. Khushboo C. Doshi (DIN: 00025581) as the Managing Director will be paid remuneration upto Rs. 10,00,000/- (Rupee Ten Lakhs only) per month including all allowances, facilities and benefits w.e.f. June 01, 2024 and will be also be entitled (including in above remuneration) to:

- i) Reimbursement of medical expenses for Self and family members on the actual basis.
- ii) Contribution towards Provident fund up to 12% of basic salary or such other percentage as may be prescribed under the Rules of the respective funds.
- iii) Contribution towards Gratuity fund and benefits payable as per rules.
- iv) Use of Company's maintained Car along with facility of driver for performance of his official duties.
- v) Encashment of un-availed leaves as per Rules of the Company.
- vi) Reimbursement of Travel Expenses of Self and family members for Rs. 5,00,000/- on yearly basis.
- vii) Reimbursement of electricity expenses of residence.

RESOLVED FURTHER THAT subject to the provisions of Schedule V to the Companies Act, 2013 and/or any guidelines prescribed by the Government/ appropriate authority from time to time, the Board of Directors of the Company be and are hereby authorized to alter, vary and



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modify the aforesaid remuneration of Ms. Khushboo C. Doshi (DIN: 00025581), Managing Director of the Company, within the above stated maximum limit;

RESOLVED FURTHER THAT except for the revision in the terms of remuneration, all other terms and conditions of appointment and remuneration, as approved earlier by the Members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective;

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Ms. Khushboo C. Doshi (DIN: 00025581), Managing Director, the above referred remuneration shall be paid to her as minimum remuneration and the same shall be subject to the limits as set out in Schedule V to the Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Board of Directors (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.”

CS NIRAV D. VEKARIYA
Practicing Company Secretary
FCS NO. 11660 C. P. NO. 17709
Peer Review Certificate No. 2442/2022
UDIN: F011660F002184721

Date: 15/10/2024
Place: Rajkot

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