

SGL-29/Sec/2024-25

30th July, 2024

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E),
Mumbai 400 051

Bombay Stock Exchange Limited

1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street
Fort,
Mumbai 400 001

**Stock Code: SHANTIGEAR
Through NEAPS**

**Stock Code: 522034
Through BSE Listing Centre**

Dear Sir / Ma'am,

Sub: Declaration of Voting Results of the 51st Annual General Meeting as per Regulation 44(3) of SEBI (LODR) Regulations, 2015 along with Scrutinizer's Report

We wish to inform you that the 51st Annual General Meeting of the Company was held on Monday, the 29th July, 2024 at 4.30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and all resolutions transacted at the said meeting had been passed with requisite majority.

In compliance with Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details regarding the voting results in the prescribed format are enclosed as per **Annexure - A**.

In compliance with Rule 20 of Companies (Management and Administration) Rules, 2014, the Scrutinizer's Report issued by Mr.R.Sridharan, Practicing Company Secretary, R. Sridharan & Associates are enclosed as **Annexure - B**.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Shanthi Gears Limited

**Walter Vasanth P J
Company Secretary & Compliance Officer**

Annexure - A

Voting results	
Record date	22-07-2024
Total number of shareholders on record date	25918
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	1
b) Public	50
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	1
b) Public	50
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

For Shanthi Gears Limited

Walter Vasanth P J
Company Secretary & Compliance Officer

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the Audited Financial Statements of the Company for the financial year ended 31st March 2024, the Reports of the Board of Directors and the Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3)=[(2)/(1)]*100$	(4)	(5)	$(6)=[(4)/(2)]*100$	$(7)=[(5)/(2)]*100$
Promoter and Promoter Group	E-Voting	54064689	54063189	99.9972	54063189	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		54064689	54063189	99.9972	54063189	0	100
Public- Institutions	E-Voting	3120921	3005493	96.3015	3005493	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3120921	3005493	96.3015	3005493	0	100
Public- Non Institutions	E-Voting	19530243	238193	1.2196	234850	3343	98.5965	1.4035
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19530243	238193	1.2196	234850	3343	98.5965
Total		76715853	57306875	74.7002	57303532	3343	99.9942	0.0058
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Declaration of the Final Dividend of Rs.2.00/- (Two Rupees only) per share on the equity share capital of the Company for the financial year ended 31st March 2024.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54064689	54063189	99.9972	54063189	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		54064689	54063189	99.9972	54063189	0	100
Public- Institutions	E-Voting	3120921	3015735	96.6296	3015735	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3120921	3015735	96.6296	3015735	0	100
Public- Non Institutions	E-Voting	19530243	238193	1.2196	234850	3343	98.5965	1.4035
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19530243	238193	1.2196	234850	3343	98.5965
Total		76715853	57317117	74.7135	57313774	3343	99.9942	0.0058
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Re-appointment of Mr. M A M Arunachalam (DIN: 00202958) as Director of the Company liable to retire by rotation.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54064689	54063189	99.9972	54063189	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		54064689	54063189	99.9972	54063189	0	100
Public- Institutions	E-Voting	3120921	3015735	96.6296	2683948	331787	88.9981	11.0019
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3120921	3015735	96.6296	2683948	331787	88.9981
Public- Non Institutions	E-Voting	19530243	238193	1.2196	234707	3486	98.5365	1.4635
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19530243	238193	1.2196	234707	3486	98.5365
Total		76715853	57317117	74.7135	56981844	335273	99.4151	0.5849
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. A Venkataramani (DIN: 00277816) as an Independent Director of the Company for the first term of five consecutive years commencing from 09th May, 2024 till 10th May, 2029 (both days inclusive).				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54064689	54063189	99.9972	54063189	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		54064689	54063189	99.9972	54063189	0	100
Public- Institutions	E-Voting	3120921	3015735	96.6296	3012301	3434	99.8861	0.1139
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3120921	3015735	96.6296	3012301	3434	99.8861
Public- Non Institutions	E-Voting	19530243	238193	1.2196	234707	3486	98.5365	1.4635
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19530243	238193	1.2196	234707	3486	98.5365
Total		76715853	57317117	74.7135	57310197	6920	99.9879	0.0121
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of Remuneration payable to Cost Auditor of the Company Mr. B Venkateswar, Cost Accountant having Membership No. 27622 for FY 2024-25.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54064689	54063189	99.9972	54063189	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		54064689	54063189	99.9972	54063189	0	100
Public- Institutions	E-Voting	3120921	3015735	96.6296	794645	2221090	26.35	73.65
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3120921	3015735	96.6296	794645	2221090	26.35
Public- Non Institutions	E-Voting	19530243	238193	1.2196	234850	3343	98.5965	1.4035
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		19530243	238193	1.2196	234850	3343	98.5965
Total		76715853	57317117	74.7135	55092684	2224433	96.1191	3.8809
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

For Shanthi Gears Limited

Walter Vasanth P J
Company Secretary & Compliance Officer

Consolidated Scrutinizer's Report

30th July, 2024

The Chairman

Shanthi Gears Limited

304-A, Trichy Road,

Singanallur,

Coimbatore - 641005

Ref: 51st Annual General Meeting (AGM) of the Members of the Shanthi Gears Limited held on 29th July, 2024 at 4:30 P.M. I.S.T by way of Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Dear Sir,

We, R. Sridharan & Associates, Company Secretaries, have been appointed as the Scrutinizer by:

The Board of Directors of SHANTHI GEARS LIMITED vide resolution dated 9th May, 2024, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and in compliance with framework issued by the Ministry of Corporate Affairs through its Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April, 08, 2020 and Circular no. 17/2020 dated April 13, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 to scrutinize the voting relating to the resolutions as set out in the notice of the AGM through remote e-voting process held between Friday 26th July, 2024 (9.00 A.M.) (IST) to Sunday, 28th July 2024 (5.00 P.M.) (IST) and through electronic voting (e-voting) during the 51st Annual General Meeting (AGM) of the members of the Company, held on Monday, 29th day of July, 2024 at 4.30 P.M. I.S.T by way of Video Conferencing ("VC") /Other Audio Visual Means ("OAVM").

We now submit our Consolidated Report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above relating to voting through electronic means by remote e-voting and electronic voting (e-voting) at the AGM by the shareholders is the responsibility of the management.
2. The Company has availed remote e-voting and electronic voting (e-voting) at the AGM provided by National Securities Depository Limited (NSDL) for enabling the members to cast their vote under the provisions of the said Sections and the Rules made thereunder.
3. The Shareholders of the Company as on the "cut-off" date i.e. Monday, 22nd July, 2024 were entitled to vote as set out in the notice of the Annual General Meeting.
4. After conclusion of the proceedings of the meeting, the shareholders present through VC voted through the e-voting facility provided by NSDL. The shareholders present at the AGM and who had not casted their votes through remote e-voting facility were provided the facility of electronic voting (e-voting) at the AGM.
5. We have scrutinized and reviewed the remote e-voting, electronic voting (e-voting) after conclusion of the AGM. We have unblocked the votes cast by the members through remote e-voting and electronic voting (e-voting) in the presence of two witnesses Mr. K Satheesh and Ms. M Krishnapriya, who are not in the employment of the Company. The votes tendered therein in respect of the remote e-voting and electronic voting (e-voting) at the AGM are based on the data downloaded from the official website of NSDL.
6. Based on the data downloaded from the Official website of NSDL for the remote e- voting and on the basis of the report furnished to us by them on the electronic voting, we now submit our consolidated report (Remote e-voting and electronic voting (e-voting)) as under:

Item No. 1 - Adoption of Audited Financial Statements of the Company for the FY 2023-2024, Reports of the Board of Directors and Auditors thereon.

ORDINARY RESOLUTION

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

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
504	57300683	9	2849	57303532	99.99417

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

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
3	3343	0	0	3343	0.00583

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 2 – Declaration of Dividend.

ORDINARY RESOLUTION

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

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
505	57310925	9	2849	57313774	99.99417

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

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
3	3343	0	0	3343	0.00583

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 3 – Re-appointment of Mr. M A M Arunachalam (DIN-00202958) as Director who retires by rotation.

ORDINARY RESOLUTION

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

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
480	56978995	9	2849	56981844	99.41506

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

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
28	335273	0	0	335273	0.58494

(iii) **Invalid** Votes:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 4– Appointment of Mr. A Venkataramani (DIN-00277816) as an Independent Director of the Company.

SPECIAL RESOLUTION

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

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
502	57307348	9	2849	57310197	99.98793

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

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
6	6920	0	0	6920	0.01207

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E- Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 4 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 5– Ratification of Remuneration to Cost Auditor.**ORDINARY RESOLUTION**(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
504	55089835	9	2849	55092684	96.11908

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

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
4	2224433	0	0	2224433	3.88092

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E- Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM is passed with requisite majority.

7. A list of Equity Shareholders who voted "FOR", "AGAINST" the resolutions (Both through Remote e-voting and electronic voting (e-voting) at the AGM) has been handed over to the Company Secretary.

8. The electronic data relating to remote e-voting and electronic voting (e-voting), all other relevant records is under our safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the Annual General Meeting.

Thanking you,

Yours faithfully,

**For R. Sridharan & Associates
Company Secretaries**

CS R. Sridharan

CP No. 3239

FCS No. 4775

PR No.657/2020

UDIN: F004775F000854547