

SHILCHAR TECHNOLOGIES LIMITED



Date: 12th August, 2024

BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 531201

Subject: Disclosure of events or information — 38th Annual General Meeting held on Monday, 12th August, 2024.

Pursuant to regulation 30 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, we hereby enclose gist of proceeding of 38th Annual General Meeting held on Monday, 12th August, 2024 through video conference / other audio – visual means at the deemed venue at Near Muval Sub Station, Padra Jabusar Highway, Gavasad, Vadodara, Gujarat - 391430.

Kindly take the above information on your record.

Thanking You,
Yours faithfully,

For Shilchar Technologies Limited

Mauli Mehta

Company Secretary & Compliance Officer

Encl.: Proceedings of 38th Annual General Meeting Held on 12th August 2024.

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SUMMARY OF PROCEEDING OF THE 38TH ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF SHILCHAR TECHNOLOGIES LIMITED HELD ON MONDAY, 12TH AUGUST, 2024 AT 11.00 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO - VISUAL MEANS.

Pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020, Circular No. 2/2022 dated 5th May, 2022, Circular no. 10 dated 28th December, 2022, Circular No. 9/2023 dated 25th September, 2023 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMR2/CIR/P/2022/62 vide dated 13th May, 2022, and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 (collectively referred to as "SEBI Circulars") permitted the holding of 38th General Meeting through VC or OAVM without the physical presence of Members at a common venue and annual general meeting (AGM) was held through video conferencing (VC) facility provided by CDSL (Central Depository Services (India) Limited). Hence, Members attended and participated in the ensuing 38th AGM through VC/OAVM. After ascertaining requisite quorum for the meeting, Mr. Alay Shah, Managing Director called the meeting to order. Mr. Alay Shah, Chairman occupied the Chair at 38th Annual General Meeting.

Mr. Alay J Shah welcomed all shareholders at the 38th Annual General Meeting of members of the Company. He stated that as per the guidelines issued by the Ministry of Corporate Affairs, this AGM is being held through Video Conference (VC) facility being provided by Central Depository Securities Limited (CDSL), to transact the business as set out in the notice of AGM. Total 35 Members (individual shareholders) were present through VC.

The Chairman informed that the Original set of Audited Financial Statements of financial year 2023-24 along with the Auditors' Report And Register of Directors' Shareholding, were available for inspection. The Chairman introduced the Directors participated the meeting through video conferencing:

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1. Ms. Reshma Patel, Non Executive Independent Director of the Company and member of Audit Committee, Stakeholder Relationship Committee and Nomination and Remuneration Committee.
2. Mr. Rajesh Varma, Non Executive Independent Director of the Company and Chairman of Audit Committee and Member of Nomination and Remuneration Committee, Corporate Social responsibility Committee.
3. Mr. Rakesh Bansal, Non Executive Independent Director of the Company and Chairman of Stakeholder Relationship Committee and member of Audit Committee, Corporate Social responsibility Committee.
4. Mr. Aashay Alay Shah, Whole Time Director of the Company and Chairman of Risk Management Committee

The Chairman took on record presence of Mr. Prajesh Purohit, CFO, Mrs. Mauli Mehta, CS, Mr. Rachit Sheth, Parnter of CNK & Associates LLP, the Statutory Auditors of the Company and Mr. Kashyap Shah, Secretarial Auditors of the Company participating through Video Conferencing from Vadodara.

The Chairman stated that notice dated 30th April, 2024, Board Report have been circulated alongwith the 38th Annual Report of financial year 2023-24 to all the registered equity shareholders through their mail addresses. With the permission of the Members, it was taken as read. Auditors Report for the FY 2023-24 was unqualified and without any observations, it was taken as read. There solutions being transacted at AGM have already put to vote through Remote E-voting and evoting at this AGM and hence need not required proposal or secondment.

The Chairman informed that the Company provided remote e-voting facility to all the shareholders. The remote e-voting commenced at 10.00 a.m. on 09th August, 2024 and ended at 5.00 p.m. on 11th August, 2024. The Company also provided Facility for e voting at the AGM to only those members who attended the AGM through VC and did not cast their vote.

The Following Items of Businesses, as per Notice of 38th Annual General Meeting dated 12th August, 2024, were placed before the Members for approval:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2024 including the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss and Cash Flow for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on equity shares of the Company for the financial year ended 31st March, 2024.
3. To appoint a Director in place of Alay Jitendra Shah (DIN 00263538), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Remuneration to the Cost Auditors for the financial year 2024-25.
5. Approval for Increase in Remuneration of Mr. Aatman Alay Shah, Manager (Operations) and Holding an office or place of Profit in the Company.
6. Approval of Remuneration limit of Mr. Aashay Alay Shah, Whole-Time Director (DIN: 06886870) of the Company.

Mr. Kashyap Shah, Practicing Company Secretary, is appointed as a Scrutinizer for scrutinizing the remote e-voting process and e-voting process and the Results of E-voting would be declared within 48 hours on the basis of Scrutinizers Report.

The Chairman informed that facility for speaker registration to the members was also provided. However, total 3 Speakers raised queries on operations of the Company and the same were replied by the chairman to their satisfaction. The Chairman also explained working operations and future projections of the Company. The e-voting at this AGM remained open for further 15 minutes after the conclusion of this AGM.

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The Chairman concluded the meeting at 11.32 AM with thanks to the shareholders participating the AGM through video conferencing.

For Shilchar Technologies Limited

Mauli Mehta

Company Secretary & Compliance Officer