

21<sup>st</sup> September, 2024

To, BSE Limited Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001  <b>Stock Code (BSE) - 500039</b>	To, National Stock Exchange of India Ltd. Listing Department, “Exchange Plaza”, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051  <b>Trading Symbol (NSE) - BANCOINDIA</b>
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**Subject: Submission of Scrutinizers' Report on 63<sup>rd</sup> Annual General Meeting (AGM) of Banco Products (India) Limited held on Friday, 20<sup>th</sup> September, 2024 at 10:30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)**

Dear Sir/s,

Pursuant to the Regulation 44 of the Listing Regulations, we submit herewith the Voting Results/ Scrutinizer's Report of the 63<sup>rd</sup> Annual General Meeting (AGM) of Banco Products (India) Limited held on Friday, 20<sup>th</sup> September, 2024 at 10:30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

We request you to kindly take the same on record.

Thanking you,

**For Banco Products (India) Limited**

**CS Pooja Gurnani**  
**Company Secretary**

*Encl.: As above*





**J. J. Gandhi & Co.**  
Practising Company Secretaries  
CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

F46, India Bulls Mega Mall  
Besides Dinesh Mill  
Jetalpur, Vadodara - 390 007  
Phone (O) 9375085022  
JJ Gandhi : 9374620085  
Email : jjgandhics@gmail.com

**Report of Scrutinizer**  
**Consolidated Report on remote E-voting and e-voting at AGM**

To,  
The Chairman  
of 63<sup>rd</sup> Annual General Meeting of Members of  
**Banco Products (India) Limited**  
Bill, Near Bhaili Railway Station,  
Padra Road, Vadodara 391410

Dear Sir,

**Re: Consolidated Scrutinizers' Report for passing resolutions through remote E-voting and E-voting during the 63<sup>rd</sup> AGM of Banco Products (India) Limited (CIN L51100GJ1961PLC001039) held on 20<sup>th</sup> September, 2024 at 10.30 AM through Video Conference (VC)/ Other Audio Visual Means (OAVM)**

1. I, J. J. Gandhi, Proprietor of J J Gandhi & Co., Practising Company Secretaries, has been appointed as Scrutinizer by the Board of Directors pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended (herein after referred to as Rules) and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, for scrutinizing the remote e-voting and e-voting during the AGM on the resolutions contained in the Notice (herein after referred to as "Resolutions") of the **63<sup>rd</sup> Annual General Meeting (AGM)** of the Members of the Company held on **20<sup>th</sup> September, 2024 at 10.30 AM** through Video Conferencing (VC). The proceedings of the **63<sup>rd</sup> AGM** will be deemed to be conducted at the Registered Office of the Company which shall be deemed venue of the AGM.
2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder relating to remote e-voting and e-voting during AGM on the Resolutions contained in the Notice of AGM of the Members of the Company. My responsibilities as a scrutinizer for e-voting process are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the resolutions and "Invalid" votes, based on the reports generated from e-voting system provided by the **Link Intime India Pvt. Ltd.**, the agency engaged by the Company to provide remote e-voting facility (prior to AGM) and e-voting facility during the AGM.



Scrutiniser Report - Banco Products (India) Limited - AGM held on 20/09/2024

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**J. J. Gandhi & Co.**

**Practising Company Secretaries**

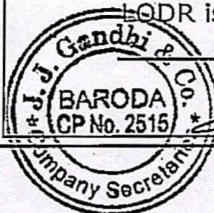
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3. I submit my report as under;

- A. The AGM was held in compliance with the direction provided by the Ministry of Corporate Affairs (MCA) to hold through video conferencing (VC) or Other Audio-Visual Means (OAVM) by General Circular No. 14, 17 and 20 of 2020, General Circular No. 2 of 2021, General Circular No. 2, 10 and 11 of 2022 and General Circular No. 9 of 2023 dated 25/09/2023 (collectively referred as MCA circulars) and Securities and Exchange Board of India (SEBI) vide its Circulars dated 13/05/2022, 05/01/2023 and 07/10/2023 (collectively referred as SEBI Circulars).
- B. The e-voting facility both for remote e-voting i.e. prior to AGM and e-voting during AGM were provided by **Link Intime India Pvt. Ltd.**
- C. As per requirement of Rule 20(v), the Public Advertisement with respect to dispatch of AGM Notice through electronic mode and intimating date and time of commencement and closing of E-voting have been published in English language in the newspaper "**Business Standard**" dated **24<sup>th</sup> August, 2024**, and in Gujarati language in the news paper "**Loksatta Jansatta**" dated **24<sup>th</sup> August, 2024**.
- D. The e-voting period remained open from **17<sup>th</sup> Sept., 2024** (9.00 A.M.) to **19<sup>th</sup> Sept., 2024**. (5.00 P.M.)
- E. The Members of the Company holding shares in physical form or demat form as on "**Cut-off**" date i.e. **13<sup>th</sup> Sept., 2024** were entitled to vote on the resolutions mentioned in the Notice of AGM.
- F. The shareholders, who did not vote in remote e-voting, were provided facility to e-vote during the meeting and thereafter within 15 minutes of the conclusion of the AGM. After the conclusion of e-voting at the AGM, the votes cast under remote e-voting and e-voting at the AGM were unblocked.
- G. The details of Members who have voted "for" or "against" on each of the resolutions that were put to vote were generated from the E-voting website of **linkintime** viz. <https://instavote.linkintime.co.in>.

Based on the Reports generated from the website of **linkintime**, the consolidated report on e-voting on each of the resolution as per format of Regulation 44 of LODR is as under;



Scrutiniser Report - Banco Products (India) Limited - AGM held on 20/09/2024

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# J. J. Gandhi & Co.

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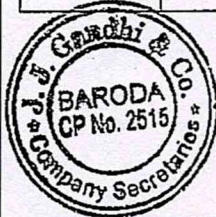
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## Resolution No. 1

To receive, consider and adopt Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31.03.2024 including Balance Sheet as at 31.03.2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on 31.03.2024 and the Reports of the Board of Directors and the Auditors thereon.

Type of Resolution	<b>Ordinary</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	48549992	40015698	82.42	40015698	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		40015698	82.42	40015698	0	100	0
Public Institutions	Remote E-Voting	2213704	834762	37.70	834762	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		834762	37.70	834762	0	100	0
Public Non Institutions	Remote E-Voting	20754954	15191	0.07	13478	1713	88.72	11.28
	E-voting at AGM		586789	2.82	586789	0	100	0
	Total		601980	2.90	600267	1713	99.72	0.28
Total		71518650	41452440	57.96	41450727	1713	99.99	0.01







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### Resolution No. 2

To appoint a Director in place of Smt. Himali H. Patel (DIN 07081636), who retires by rotation and being eligible, offers herself for re-appointment.

Type of Resolution	Ordinary
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled outstanding shares 3 = (2/1)*100	No. of votes in favour	No. of votes against	% of votes in favour on votes polled 6=(4/2)* 100	% of votes against on votes polled 7=(5/2)* 100
		1	2	3 = (2/1)*100	4	5	6=(4/2)* 100	7=(5/2)* 100
Promoter & Promoter Group	Remote E-Voting	48549992	40015698	82.42	40015698	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		40015698	82.42	40015698	0	100	0
Public Institutions	Remote E-Voting	2213704	837187	37.81	766963	70224	91.61	8.39
	E-voting at AGM		0	0	0	0	0	0
	Total		837187	37.81	766963	70224	91.61	8.39
Public Non Institutions	Remote E-Voting	20754954	15171	0.07	12738	2433	83.96	16.04
	E-voting at AGM		586789	2.82	586789	0	100	0
	Total		601960	2.90	599527	2433	99.60	0.40
Total		71518650	41454845	57.96	41382188	72657	99.82	0.18







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### Resolution No. 3

Re-appointment of M/s. Parikh Shah Chotalia & Associates, Vadodara as Statutory Auditors

Type of Resolution	Ordinary
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	48549992	40015698	82.42	40015698	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		40015698	82.42	40015698	0	100	0
Public Institutions	Remote E-Voting	2213704	837187	37.81	837187	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		837187	37.81	837187	0	100	0
Public Non Institutions	Remote E-Voting	20754954	15191	0.07	12516	2675	82.39	17.61
	E-voting at AGM		586789	2.82	586789	0	100	0
	Total		601980	2.90	599305	2675	99.56	0.44
Total		71518650	41454865	57.96	41452190	2675	99.99	0.01







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#### Resolution No. 4

To ratify Remuneration to Cost Auditor.

Type of Resolution	Ordinary
Whether promoter/ promoter group interested in the resolution?	No

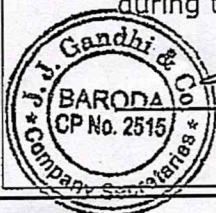
Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3 = (2/1)*100	4	5	6=(4/2)* 100	7=(5/2)* 100
Promoter & Promoter Group	Remote E-Voting	48549992	40015698	82.42	40015698	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		40015698	82.42	40015698	0	100	0
Public Institutions	Remote E-Voting	2213704	837187	37.81	837187	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		837187	37.81	837187	0	100	0
Public Non Institutions	Remote E-Voting	20754954	15171	0.07	13221	1950	87.14	12.86
	E-voting at AGM		586789	2.82	586789	0	100	0
	Total		601960	2.90	600010	1950	99.68	0.32
Total		71518650	41454845	57.96	41452895	1950	99.99	0.01

The figures in percentage have been considered/ rounded off up to 2 decimal points.

The votes cast does not include abstained votes.

Based on the aforesaid results, I report that all resolutions contained in the AGM Notice have been passed with the requisite majority by the Members of the Company.

Accordingly, you may declare the result of the remote e-voting and e-voting during the AGM.



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The relevant records relating to E-voting is being handed over to the Company Secretary for safe custody.

**Restriction on use :** This Report has been issued at the request of the Company for submission to Stock Exchange and for placing on website of the Company and for placing on website of e-voting service provider. This Report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose to any other party.

**For J J Gandhi & Co.**  
**Practising Company Secretaries**

(J J Gandhi)  
Proprietor



Place : Vadodara  
Date: 21<sup>st</sup> Sept., 2024

FCS No. 3519 and CP No. 2515  
P R No. 1174/2021

UDIN number F003519F001277231

*Received*  
For Banco Products (India) Limited

*H.H. Patel*

Director