



SNL BEARINGS LIMITED

April 14, 2023

BSE Limited
Corporate Relationship Department
1st Floor, P. J Towers, Dalal Street,
Mumbai 400 001

Code No. 505827

Dear Sir/ Madam,

Sub: Disclosure under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") — Details of voting results of the Postal Ballot and Scrutinizer's Report

Dear Sir/Madam,

With reference to our letter dated March 13, 2023, we are pleased to inform you that the following resolutions as set out in the Postal Ballot Notice dated February 9, 2023, have been approved by the shareholders as follows:

- i. Special Resolution for appointment of Ms. Reshmi Panicker as an Independent Director of the Company - Passed with the requisite majority.
- ii. Ordinary Resolution under Section 188 for approval of Material Related Party Transactions with NRB Bearings Limited for Financial Year 2023-24 - Passed with the requisite majority.

Pursuant to Regulation 44(3) of the Listing Regulations, section 108 and 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, we enclose herewith the following :

1. Disclosure of the voting results of the business transacted by way of Postal Ballot including e-voting, as required under Regulation 44(3) of the SEBI Listing Regulations.
2. Combined report of the Scrutinizer, Mr. Upendra C Shukla, dated April 14, 2023 on Postal Ballot and e-voting, pursuant to Section 108 of the Companies Act, 2013.

We request you to kindly take the same on record and acknowledge receipt.

Thanking you,

For SNL BEARINGS LIMITED

Harshal Patil
Company Secretary

REGISTERED



Dhannur, 15, Sir P. M. Road,
Fort, Mumbai - 400 001

022-22663698

022-2266 0412/ 9850



www.snlbearings.in



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WORKS



Ratu, Ranchi - 835 222

0651-2521876

0651-2521920

Details of Voting Results
[Reg. 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Special Business								
Resolution No. 1:								
Special Resolution for appointment of Ms. Reshmi Panicker as an Independent Director of the Company.								
Resolution required (Ordinary/ Special)					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	% 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	2686773	2686773	100.0000	2686773	0	100.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2686773	2686773	100.0000	2686773	0	100.0000
Public Institution	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		50	0	0.0000	0	0	0.0000
Public - Non Institution	E-Voting	924717	15887	1.7180	15837	50	99.6853	0.3147
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		50	0.0000	50	0	100.0000	0.0000
	Total		924717	15937	1.7234	15887	50	99.6863
Total		3611540	2702710	74.8353	2702660	50	99.9982	0.0018



Details of Voting Results
[Reg. 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Special Business								
Resolution No. 2:								
Ordinary Resolution under Section 188 for approval of Material Related Party Transactions with NRB Bearings Limited for FY 2022-23.								
Resolution required: (Ordinary/ Special)					Ordinary Resolution			
Whether Promoter/ Promoter group are interested in the agenda/ resolution:					Yes.			
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	2686773	0	0.0000	0	0	0.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2686773	0	0.0000	0	0	0.0000
Public Institutor.	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		50	0	0.0000	0	0	0.0000
Public - Non Institutor.	E-Voting	924717	15887	1.7180	15887	0	100.0000	0.0000
	Pol		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		50	0.0054	50	0	100.0000	0.0000
	Total		924717	15937	1.7234	15937	0	100.0000
Total		3611540	15937	0.4413	15937	0	100.0000	0.0000



14th April, 2023

The Chairman,
SNL Bearings Ltd.
Dhannur, 15,
Sir P. M. Road, Fort
Mumbai 400 001.

Dear Sir,

Sub: Report on passing of Resolution by Postal Ballot

I am appointed as a Scrutinizer by SNL Bearings Limited (hereinafter referred to as “the Company”) for conducting the process of postal ballot in a fair and transparent manner for passing resolution as per **Annexure-1** to this report as contemplated under Section 110 of the Companies Act, 2013 (hereinafter referred to as the ‘Act’) read with the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the ‘Rules’).

The Management is responsible for ensuring compliance under the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 as amended (the ‘Act’) read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 as amended, General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28/09/2020, 39/2020 dated 31st December,2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December,2021, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December,2022 issued by the Ministry of Corporate Affairs, Government of India, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations.

My responsibility as the Scrutinizer is restricted to scrutinize the physical as well as e-voting process in a fair and transparent manner and to prepare a Scrutinizer’s Report on votes cast in favour and against the resolutions stated in the postal ballot notice.

The Company dispatched Ballot papers along with notice pursuant to Section 110 of the Act along with draft of Resolution and explanatory statement as required under Section 102 of the Act to those members of the Company, whose names appeared in the Register of Members / records of Depositories CDSL/NSDL as on 03/03/2023.

The Company has appointed CDSL to conduct e-voting by the shareholders through their online e-voting system. Postal Ballot papers were also emailed to those Shareholders holding valid Email-Ids. The mails were Password Protected as per STQC norms. Other than this, in respect of Shareholders, who have not provided their Email-Ids and also Shareholders holding shares in physical form were provided with physical ballot forms. The procedure for e-voting was fully covered in the communication to Shareholders.

Accordingly, I had undertaken the assignment of scrutinizing the entire records and now, I hereby report as under:

: 2 :

1)	(a) Number of ballot paper posted on 13/03/2023 (physical)	:	2001
	(b) Number of ballot papers e-mailed on 13/03/2023	:	3254
	(c) Number of ballot papers returned undelivered by Post	:	122
	(d) Number of e-mails bounced/undelivered as per Universal email	:	165
2)	Date of commencement of voting cycle	:	15/03/2023 (9:00 a.m.)
3)	Last date fixed for voting through e-voting	:	13/04/2023 (5:00 p.m.)
4)	Last date fixed for receiving ballot papers, duly completed	:	13/04/2023 (5:00 p.m.)
5)	(a) Number of response received (Physical)	:	1
	(b) Number of response received (e-voting) (Including 2 responses from Promoters/ Promoter Group)	:	37
	Total	:	38
6)	(a) Number of valid ballot papers received (Physical)	:	1
7)	(a) Number of invalid ballot papers received (physical)	:	0
	(b) Number of invalid e-voting	:	0
8)	Resolution 1 (Special Resolution):		
	(a) Number of votes cast “For the Resolution (physical)”	:	50 (1 Ballot)
	(b) Number of votes cast “For the Resolution (e-voting)”	:	2702610 (36 cases)
	Total Number of votes cast for the Resolution	:	2702660 (100%)
	(a) Number of votes cast “Against the Resolution (physical)”	:	Nil
	(b) Number of votes cast “Against the Resolution (e-voting)”	:	50 (1 Case)
	Total Number of votes cast against the Resolution	:	50 (0%/Negligible)
	Number of votes abstained for voting (e-voting)	:	Nil
9)	Resolution 2 (Ordinary Resolution):		
	(a) Number of votes cast “For the Resolution (physical)”	:	50 (1 Ballot)
	(b) Number of votes cast “For the Resolution (e-voting)”	:	15887(35 cases)
	Total Number of votes cast for the Resolution	:	15937 (100%)
	(a) Number of votes cast “Against the Resolution (physical)”	:	Nil
	(b) Number of votes cast “Against the Resolution (e-voting)”	:	Nil
	Total Number of votes cast against the Resolution	:	Nil
	Number of votes abstained for voting (e-voting)	:	Nil

: 3 :

- 10) Number of invalid votes : 0
- 11) Number of votes cast by Promoters/Promoter Group not taken into account : 2686773

Note: Votes cast by Promoters are not considered for resolution 2, since the Promoters/Promoters Group cannot vote on resolution seeking approval of related party transactions u/s 188 of the Companies Act, 2013.

- 12) Ballot forms received after the prescribed last date were not considered.

A summarized statement showing the details of votes cast is annexed as **Annexure-2** and forms part of this report.

Basis of acceptance and also the basis of rejection of votes are provided in **Annexure-3** of this report.

Conclusion –

- (i) For Resolution 1 (Special Resolution): Appointment of Ms. Reshmi Panicker as an Independent Director of the Company.**

“Since combined number of votes cast in favour of the resolution is three times more than number of votes cast against the resolution, the said special resolution may be declared passed.”

- (ii) For Resolution 2 (Ordinary Resolution): Approval of Material Related Party Transactions with NRB Bearings Limited for a period from 1st April, 2023 to 31st March, 2024.**

“Since combined number of votes cast in favour of the resolution is more than number of votes cast against the resolution, the said ordinary resolution may be declared passed.”

Though the promoters/ Promoter Group (NRB Bearings Limited and Mrs. Harshbeena Zaveri) have voted on the second resolution relating to related party transactions, their votes are not taken into account as required under the provisions of Section 188 of the Companies Act, 2013.

Thanking you,

Yours faithfully,

Upendra
Chandrasha
nkar Shukla

(U.C. SHUKLA)

COMPANY SECRETARY

FCS: 2727/CP: 1654

UDIN: F002727E000099923

Encl: as above.

1. Appointment of Ms. Reshmi Panicker as an Independent Director of the Company.

“RESOLVED THAT Ms. Reshmi Panicker (DIN 05178086), who was appointed as an Additional Director (Non-Executive, Independent) of the Company, with effect from February 9, 2023, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013 (“Act”) and the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Ms. Reshmi Panicker (DIN 05178086), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for the term of five consecutive years with effect from February 9, 2023, and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to the resolution.”

2. Approval of Material Related Party Transactions with NRB Bearings Limited for a period from April 1, 2023 to March 31, 2024:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Act, if any, (including any statutory modification(s) or re- enactment thereof for the time being in force), and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board” which expression shall include any Committee thereof including the Audit Committee; for the time being exercising the powers conferred on the Board by this resolution) to enter in to transaction(s), contract(s), arrangement(s), which are material in nature (as per the definition of material related party transactions in the Listing Regulations) including for purchase/ sale of raw materials, components, consumables, bushes, finished goods, fixed assets, services, etc. with an identified related party, NRB

Details of Voting

SNL BEARINGS LIMITED							
POSTAL BALLOT							
SUMMARY REPORT OF VOTES CAST ON RESOLUTION NO. 1							
Sr. No.	Particulars	Total Forms/Cases	% of Total	Shares Held	% of Holding	Shares Voted	% of Voted
1	Assent (Physical)	1	0.00	50	0.00	50	0.00
	Assent (E-voting)	36	100.00	2702610	100.00	2702610	100.00
1	SUB-TOTAL	37	100.00	2702660	100.00	2702660	100.00
2	Dissent (Physical)	0	0	0	0	0	0
	Dissent (E-voting)	1	0.00	50	0.00	50	0.00
2	SUB-TOTAL	1	0.00	50	0.00	50	0.00
	TOTAL	38	100.00	2702710	100.00	2702710	100.00
3	Invalid	Nil	N.A.	Nil	N.A.	Nil	N.A.
4	Not Voted	Nil	N.A.	Nil	N.A.	Nil	N.A.

SNL BEARINGS LIMITED							
POSTAL BALLOT							
SUMMARY REPORT OF VOTES CAST ON RESOLUTION NO. 2							
Sr. No.	Particulars	Total Forms/Cases	% of Total	Shares Held	% of Holding	Shares Voted	% of Voted
1	Assent (Physical)	1	0.00	50	0.00	50	0.00
	Assent (E-voting)	35	100	15887	100	15887	100
1	SUB-TOTAL	36	100.00	15937	100	15937	100.00
2	Dissent (Physical)	0	0	0	0	0	0
	Dissent (E-voting)	0	0	0	0	0	0
2	SUB-TOTAL	0	0	0	0	0	0
	TOTAL	36	100.00	15937	100.00	15937	100.00
3	Invalid	Nil	N.A.	Nil	N.A.	Nil	N.A.
4	Not Voted	Nil	N.A.	Nil	N.A.	Nil	N.A.

