



Date: 24th February, 2024

To
The Manager,
BSE SME Platform
Department of Corporate Services
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai - 400 001

BSE Scrip Code: 544035

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting held today, has inter alia discussed, and approved the below mentioned resolutions with requisite majority:

1. To appoint M/s Nikita R Jain & Co., Chartered Accountant, Pondicherry as Internal Auditor of the Company for the financial year 2023-24;
2. To appoint M/s Dilip Swarnkar & Associates as Practicing Company Secretaries, as Secretarial Auditors of Company for the Financial Year 2023-24.
3. To accept the resignation of Mr. M.U. Ravi Kumar, Company Secretary and Compliance officer of the Company w.e.f. 29th February, 2024.
4. To approve the purchase of 1% shareholding held by Mrs. M. Nirmla in M/s. Swashtik Poliemers, a Partnership Firm and absorb the said Partnership Firm with the Company, as a going concern basis with all assets and Liabilities, on as is where is basis and thereafter Partnership Firm shall be dissolved.

The additional details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure – I, II, III and IV.

The Board meeting commenced at 05:00 PM and concluded at 05:30 PM.

Kindly take the above information on your records.

Yours Faithfully,

Swashtik Plascon Ltd.

(Formerly)

Swashtik Caps Pvt. Ltd

A75 & A76 PIPDIC Electronic Park, Thirubhuvanai, Mannadipet Commune, Puducherry 605107 T: 0413-2640002 W: swashtikpreforms.com



By Order of the Board of Directors
For SWASHTHIK PLASCON LIMITED

PARASMAL MAHENDRA KUMAR
CHAIRMAN AND DIRECTOR
DIN: 00163647
PLACE: PONDICHERRY
Encl: as above

ANNEXURE - I

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 for the appointment of Internal Auditor of the Company;

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | Reason for change viz. Appointment resignation, removal, death or otherwise; | Appointment of M/s Nikita R Jain & Co., Chartered Accountant (Firm Reg. No 139056W) as Internal Auditor of Company. |
| 2. | Date of appointment (as applicable) & term of appointment | Appointment for F.Y, 2023-24 Term of appointment – Conduct internal Audit of Company and issue Report to the Management of Company, if required. |
| 3. | Brief profile (in case of appointment); | M/s Nikita R Jain & Co., Chartered Accountant Firm whose sole proprietor firm. The firm's office is in Pondicherry. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not applicable |

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Annexure-II

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 for the appointment of Secretarial Auditor of the Company;

| Sr. No. | Particulars | Details |
|----------------|---|--|
| 1. | Reason for change viz. Appointment resignation, removal, death or otherwise; | Appointment of Dilip Swarnkar & Associates, Practicing Company Secretary having Membership No. 47600 and CP No. 26253 as Secretarial Auditor of Company for F.Y 2023-24. |
| 2. | Date of appointment (as applicable) & term of appointment | Appointment for F.Y. 2023-24 Term of appointment – Conduct Secretarial Audit and issue report within the timeline as per SEBI Regulations to the Management of Company. |
| 3. | Brief profile (in case of appointment); | M/s Dilip Swarnkar & Associates is sole proprietorship firm located in Kandivali West, Mumbai. He has more than 7 years of experience in the field of Corporate and secretarial Compliances. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not applicable |

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SWASHTHIK

Annexure-III

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI/HO/CFD/CFDPoD 1/P/CIR/2023/123 dated July 13, 2023 with regard to change in Key Managerial Personnel is given herein under:

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | Reason for change viz. Appointment resignation, removal, death or otherwise; | Resignation of Mr. M.U. Ravi Kumar as Company Secretary & Compliance Officer of the Company due to personal reason. |
| 2. | Date of Appointment / Cessation & Term of appointment | w.e.f. 29 th February, 2024 |
| 3. | Brief profile (in case of appointment); | Not applicable |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not applicable |

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Annexure - IV

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 with regard to approve the purchase of shares held by Mrs. M. Nirmala in M/s. Swashtnik Poliemers, Partnership Firm is given herein under:

| Sr. No. | Particulars | Details |
|----------------|--|---|
| 1. | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year; | NIL |
| 2. | date on which the agreement for sale has been entered into; | 24-02-2024 |
| 3. | the expected date of completion of sale/disposal; | 24-02-2024 |
| 4. | consideration received from such sale/disposal; | Acquisition of 1% of share capital of partnership firm held by Mrs. M. Nirmala in M/s Swashtnik Poliemers, a Partnership Firm for a consideration of Rs. 20,485/- payable in cash and takeover of the partnership firm, as a going concern basis with all assets and Liabilities. |
| 5. | brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof; | Swashtnik Plascon Limited is holding 99% stake in the Partnership firm i.e. M/s Swashtnik Poliemers. Hence it belongs to Promoter Company. |
| 6. | whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length". | The said transaction will be related party transaction and it is on "arm's length" basis. |
| 7. | Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations. | Not Applicable |
| 8. | additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not Applicable |

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