



Certificate No. 16909
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Certified Company

CIN: L24100GJ2015PLC081941



DHARMAJ[®]
CROP GUARD LIMITED

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December 06, 2023

To,

BSE Limited Corporate Relationship Department. PJ Towers, 25th Floor, Dalal Street, Mumbai- 400001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai- 400051.
BSE Scrip Code No. 543687	NSE Symbol:-DHARMAJ

Dear Sir/Madam,

Subject: Proceedings of the Postal Ballot.

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III thereto, we enclose herewith the proceedings of Postal Ballot.

In terms of Scrutinizer Report issued by M/s Parikh Dave and Associates, Company Secretaries dated 06th December, 2023, the resolution as proposed in the Notice of Postal Ballot dated 03rd November, 2023, has been passed by the Shareholders through Postal Ballot by remote e-voting process on Tuesday 05th December, 2023, with requisite majority;

We request you to kindly take the same on record.

Thanking you,

For, Dharmaj Crop Guard Limited

Malvika Bhadreshbhai Kapasi
Company Secretary & Compliance Officer
A52602



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PROCEEDINGS OF THE POSTAL BALLOT CONDUCTED THROUGH REMOTE E-VOTING FOR RESOLUTION DEEMED TO BE PASSED BY THE SHAREHOLDERS OF THE DHARMAJ CROP GUARD LIMITED (THE ‘COMPANY’) ON TUESDAY, 05TH DECEMBER, 2023, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND RESULTS OF WHICH WERE DECLARED ON WEDNESDAY, 06TH DECEMBER, 2023.

In accordance with provisions of the Section 108, 110 and other applicable provisions of Companies Act, 2013 ('the Act') and read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") read with General Circular Nos. Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 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 and 09/2023 dated 25th September, 2023 issued by Ministry of Corporate Affairs (collectively “MCA Circulars”) and Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and other applicable provisions of the Act, rules, regulations, circulars and notifications, Secretarial Standards (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the Notice of Postal Ballot dated November 03, 2023 was dispatched by the Company through electronic mode on November 03, 2023 to the Shareholders of the Company, whose names are recorded in the Register of Members of the Company and/or in the Statement/Register of Beneficial Owners maintained by the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the cut - off date i.e. Friday, October 27, 2023 and whose Email Ids are registered with the Company/ Linkintime India Private Limited, Registrar and Transfer Agent of the Company or Depository Participants (“DP”), for seeking the approval of the Shareholders through remote e-voting process on the below matter.

Approval of “Dharmaj Employee Stock Option Plan 2023” (“ESOP 2023”/ “Plan”).

In compliance with the applicable provisions of Companies Act, 2013, the Company had also published advertisement in Financial Express (English Edition) and Financial Express (Gujarati Edition) on Saturday, 04th November, 2023, regarding dispatch of Notice of the Postal Ballot along with the Explanatory Statement and e-voting instructions.

The Company had engaged the services of Linkintime India Private Limited for facilitating the Shareholders to cast their votes electronically.

The e-voting period was commenced on Monday, 06th November, 2023 (09.00 A.M. IST) and ended on Tuesday, 05th December, 2023 (05.00 P.M. IST). During this period, shareholders of the Company holding shares as on the cut-off date cast their vote electronically.

Mr. Uday Dave, Partner of Parikh Dave & Associates failing him Mr. Umesh Parikh, Partner of Parikh Dave & Associates, Company Secretaries, Ahmedabad has been appointed as Scrutinizer for conducting Postal Ballot in a fair and transparent manner pursuant to a resolution passed by the Board of Directors at its meeting held on November 03, 2023.



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After due scrutiny of all the votes casted through e-Voting, the Scrutinizer has today i.e. on December 06, 2023 submitted its report on the Postal Ballot (e-voting) to Mr. Ramesh Ravajibhai Talavia Chairman & Managing Director of the Company. On the basis of the report, the Resolution as set out in the Notice of Postal ballot have been declared as passed with the requisite majority by the Shareholders of the Company on Tuesday, 05th December, 2023.

The Summary of the result of Postal Ballot by way of e-Voting is outlined as under:

Item No.1:

Approval of “Dharmaj Employee Stock Option Plan 2023” (“ESOP 2023”/ “Plan”)

Type of Resolution: Special Resolution

Category	Mode of Voting	No. of Share Held (1)	No. of Votes polled (2)	% of votes polled on the Outstanding Shares (3) = $\frac{[(2)]}{(1)} * 100$	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6) = $\frac{[(4)]}{(2)]} * 100$	% of votes against on votes polled (7) = $\frac{[(5)]}{(2)]} * 100$
Promoter and Promoter Group	Remote - voting	2,37,94,323	2,37,94,323	100.00	2,37,94,323	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		2,37,94,323	100.00	2,37,94,323	0	100.00	0
Public – Institutions	Remote - voting	14,88,108	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Total		0	0	0	0	0	
Public – Non-Institutions	Remote - voting	85,14,865	32,603	0.38	31,391	1,212	96.28	3.72
	Poll		0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Total		32,603	0.38	31,391	1,212	96.28	3.72
Total		3,37,97,296	2,38,26,926	70.50	2,38,25,714	1,212	99.99	0.01

One shareholder holding 414 shares have abstained from voting hence his details have not been in votes polled.



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Resolution at Sr. No. 1 is approved with requisite majority by the shareholders by postal ballot through remote e-voting as a Special Resolution as under.

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company and further subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority(ies) while granting such approvals, permissions and sanctions, the consent of the Members’ of the Company be and is hereby accorded to the introduction and implementation of ‘Dharmaj Employee Stock Option Plan 2023’ (“ESOP 2023”/ “Plan”) and authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) to create, offer and grant from time to time, in one or more tranches, not exceeding Three Lakhs employee stock options to or for the benefit of such person(s) who are in permanent employment of the Company within the meaning of ESOP 2023, including any Director, whether Whole-time or otherwise (other than the employees who are Promoters of the Company or belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the ESOP 2023, exercisable into not more than 3,00,000 equity shares of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2023.

RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division / undertaking and re-organisation and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.”

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the ESOP 2023 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under ESOP 2023 on the stock exchanges where the equity shares of the



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Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2023.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, investors service center and other advisors, consultants, agencies or representatives, being incidental to the effective implementation and administration of ESOP 2023 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

For, Dharmaj Crop Guard Limited

Malvika Bhadreshbhai Kapasi
Company Secretary & Compliance Officer
A52602