

20th December, 2024

To, BSE Limited Department of Corporate Services, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Stock Code (BSE) - 500039	To, National Stock Exchange of India Limited Listing Department, “Exchange Plaza”, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol (NSE) - BANCOINDIA
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Dear Sir/Madam,

Sub: Declaration of Voting Results of the Postal Ballot

This is further to our intimation dated 18th November, 2024, enclosing the copy of Postal Ballot Notice dated 13th November, 2024 (“Notice”) for seeking approval of the Members of the Company by way of remote e-voting on the following Resolutions:

Sr. no.	Type of resolution(s)	Description of Resolution(s)
1.	Ordinary Resolution	Issue of Bonus Shares
2.	Ordinary Resolution	Payment of commission to Mr. Tarak Patel (DIN: 00009568) Non-Executive Independent Director of the Company
3.	Ordinary Resolution	Revision in Remuneration of Mr. Sharan Mehul Patel (DIN: 09151194), Whole-time Director of the Company

The remote e-voting process concluded at 5.00 p.m. (IST) on Thursday, 19th December, 2024. Mr. J.J. Gandhi, Proprietor of J. J. Gandhi & Co., Practicing Company Secretaries (FCS - 3519), who was appointed as Scrutinizer for conducting the Postal Ballot process, has submitted his report to the Company. Based on the report of the Scrutinizer, we hereby inform you that the members of the Company have duly passed the aforesaid resolutions with a requisite majority.

The aforesaid resolutions are deemed to have been passed effectively on the last date specified for remote e-voting i.e. 19th December, 2024.

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the details of Voting Results / copy of the Scrutinizer’s Report dated 19th December, 2024.

The Voting Results along with the Scrutinizer’s Report is also being made available on the Company's website at www.bancoindia.com and on the website of Linkintime India Pvt. Ltd. at <https://www.linkintime.co.in>.

We request you to kindly take the same on records.

Thanking you,

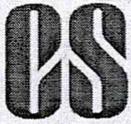
For Banco Products (India) Limited

Preeti Yadav
Company Secretary

Encl: As above



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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
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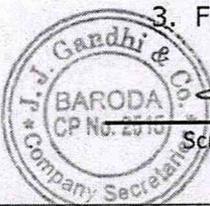
SCRUTINIZER'S REPORT

To,
The Chairman
Banco Products (India) Limited
Bill, Near Bhaili Railway Station,
Padra Road, Vadodara 391410

Dear Sir,

Scrutinizer's Report on the Postal Ballot process Conducted through remote e-voting

1. I, CS J. J. Gandhi, Proprietor of J J Gandhi & Co. Practising Company Secretaries, has been appointed as Scrutinizer by the Board of Directors of **Banco Products (India) Limited (CIN L51100GJ1961PLC001039)** pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014 and in terms of General Circular No. 14, 17 and 20 of 2020 read with other relevant circulars, including General Circular No. 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and Regulation 44 of the SEBI (LODR) Regulations, 2015 (herein after referred to as Rules) and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by SEBI, for providing report on the Postal Ballot conducted only through e-voting process in respect of the resolution as mentioned in the notice of the Postal Ballot dated **13th November, 2024**.
2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder, including circulars issued by the MCA in view of Covid-19 pandemic, relating to voting on the Resolutions mentioned in the Notice of Postal Ballot. My responsibilities as a scrutinizer for the voting process is restricted to make Scrutinizers' Report of the votes cast "In favour" or "Against" the resolutions based on the scrutiny of the remote e-voting by the shareholders and the reports generated from the e-voting system provided by the **Link Intime India Pvt. Ltd.**, the authorized agency engaged by the Company to provide e-voting facilities.
3. Further, to above, I submit my report as under;



Scrutiniser Report - Banco Products (India) Limited - Postal Ballot closed on 19/12/2024

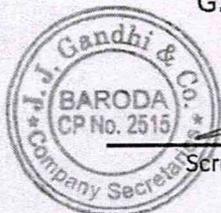


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- A. The Postal Ballot voting was carried in compliance with the direction issued by the Ministry of Corporate Affairs (MCA) through General Circular No. 14, 17 and 20 of 2020 read with other relevant circulars, including General Circular No. 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and Regulation 44 of the SEBI (LODR) Regulations, 2015 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by SEBI. In compliance with the MCA Circulars, hard copies of Notice, Postal Ballot Form and Prepaid Business Reply Envelope have not been sent to the Members.
- B. As per direction of the MCA Circulars, the Company has completed the dispatch of the Notice through email to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Transfer Agent i.e. **Link Intime India Pvt. Ltd.** and whose names appear in the Register of Members/ list of Beneficial Owners received from the National Securities Depository Limited and Central Depository Services (India) Limited as on **15th November, 2024** being the Cut-off date.
- C. The Company has given the Public Advertisement with respect to email of Notice of Postal Ballot in English language in the newspaper "**Business Standard**" dated **20th November, 2024** and in Gujarati language in the news paper "**Loksatta-Jansatta**" dated **20th November, 2024**.
- D. The Company has placed on its website notice of Postal Ballot as per requirement of Rule 22(4) of the Companies (Management and Administration) Rules 2014.
- E. The e-voting period remained open from **20th November, 2024** (9.00 A.M.) to **19th December, 2024** (5.00 P.M.).
- F. The Members of the Company holding shares in physical form or demat form as on "**Cut-off**" date i.e. **15th November, 2024** were entitled to vote on the resolutions mentioned in the Notice of Postal Ballot.
- G. At the end of voting period, through my Scrutiniser's login the vote casted through e-voting were unblocked on **19th December, 2024** in the presence of two witnesses not in the employment of the Company.



Scrutiniser Report - Banco Products (India) Limited - Postal Ballot closed on 19/12/2024



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H. The details of Members who have voted "for" or "against" the Resolution that were put to vote were generated from the E-voting website of **linkintime** viz. <https://instavote.linkintime.co.in>.

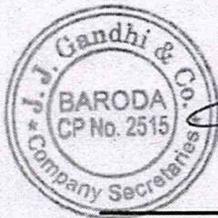
Based on the scrutiny of e-voting Reports generated from the website, I submit my report as under;

Resolution No. 1

To approve issue of Bonus shares.

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	41495085	85.47	41495085	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		41495085	85.47	41495085	0	100	0
Public Institutions	Remote E-Voting	2729676	1276375	46.76	1074587	201788	84.19	15.81
	Postal Ballot		0	0	0	0	0	0
	Total		1276375	46.76	1074587	201788	84.19	15.81
Public Non Institutions	Remote E-Voting	20238982	178038	0.88	178017	21	99.99	0.01
	Postal Ballot		0	0	0	0	0	0
	Total		178038	0.88	178017	21	99.99	0.01
Total		71518650	42949498	60.05	42747689	201809	99.53	0.47



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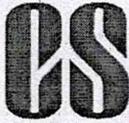
Resolution No. 2

To approve Payment of commission to Mr. Tarak Patel (DIN: 00009568) Non-Executive Independent Director of the Company

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	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	41495085	85.47	41495085	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		41495085	85.47	41495085	0	100	0
Public Institutions	Remote E-Voting	2729676	1276375	46.76	1276375	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		1276375	46.76	1276375	0	100	0
Public Non Institutions	Remote E-Voting	20238982	175591	0.87	168823	6768	96.15	3.85
	Postal Ballot		0	0	0	0	0	0
	Total		175591	0.87	168823	6768	96.15	3.85
Total		71518650	42947051	60.05	42940283	6768	99.98	0.01





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Resolution No. 3

To approve Revision in Remuneration of Mr. Sharan Mehul Patel (DIN: 09151194), Whole-time Director of the Company.

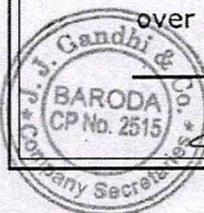
Type of Resolution	Ordinary
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled	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 =	4	5	6=(4/2)*	7=(5/2)*
				(2/1)*100			100	100
Promoter & Promoter Group	Remote E-Voting	48549992	41495085	85.47	41495085	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		41495085	85.47	41495085	0	100	0
Public Institutions	Remote E-Voting	2729676	1276375	46.76	87507	1188868	6.86	93.14
	Postal Ballot		0	0	0	0	0	0
	Total		1276375	46.76	87507	1188868	6.86	93.14
Public Non Institutions	Remote E-Voting	20238982	175542	0.87	168892	6650	96.21	3.79
	Postal Ballot		0	0	0	0	0	0
	Total		175542	0.87	168892	6650	96.21	3.79
Total		71518650	42947002	60.05	41751484	1195518	97.22	2.78

The figures in percentage have been rounded off to 2 decimal points.
The votes cast does not include abstained votes.

Based on the aforesaid results, I report that Resolutions contained in the Postal Ballot Notice dated **13th November, 2024** have been passed with the requisite majority by the Members of the Company. Accordingly, you may declare the voting result of Postal Ballot.

The relevant soft records relating to e-voting of postal ballot is being handed over to the Company Secretary for safe custody.



Scrutiniser Report - Banco Products (India) Limited - Postal Ballot closed on 19/12/2024

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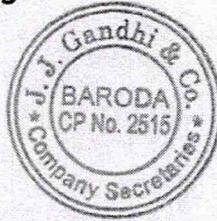
JJ Gandhi : 9374620085

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Restriction on use: This Report has been issued 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: 19th December, 2024**

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

UDIN number F003519F003432472



**Received Report
Chairman**