



IATF 16949:2016  
Cert. No.:20000295 IATF16

# BANCO PRODUCTS (INDIA) LIMITED

CIN : L51100GJ1961PLC001039

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.

Phone : (0265) 2680220/21/22/23

E-mail : mail@bancoindia.com, Website : www.bancoindia.com

27<sup>th</sup> March, 2025

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

**Sub: Declaration of Voting Results of the Postal Ballot**

This is further to our intimation dated 24<sup>th</sup> February, 2025, enclosing the copy of Postal Ballot Notice dated 8<sup>th</sup> February, 2025 (“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.	Special Resolution	To approve the appointment of Mr. Pranav Patel (DIN: 00259728) as an Independent Director of the Company.
2.	Special Resolution	To approve the appointment of Mr. Anand Majmudar (DIN: 03019026) as an Independent Director of the Company.
3.	Special Resolution	To approve the re-appointment of Mrs. Ameeta V. Manohar (DIN: 00903232) as an Independent Director of the Company.
4.	Ordinary Resolution	To approve revision in payment of Commission to Non-Executive Independent Directors.

The remote e-voting process concluded at 5.00 P.M. (IST) on Wednesday, 26<sup>th</sup> March, 2025. 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 requisite majority.

The aforesaid resolutions are deemed to have been passed effectively on the last date specified for remote e-voting i.e. 26<sup>th</sup> March, 2025.

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 along with the Scrutinizer's Report dated 26<sup>th</sup> March, 2025.

We request you to kindly take the same on records.

Thanking you,

**For Banco Products (India) Limited**

**Preeti Yadav**  
Company Secretary

Encl: A/a



**GOVERNMENT RECOGNISED EXPORT HOUSE**





**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

**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 19<sup>th</sup> 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 3<sup>rd</sup> October, 2024 issued by SEBI, for providing report on the Postal Ballot conducted only through e-voting process in respect of the resolutions as mentioned in the notice of the Postal Ballot dated **8<sup>th</sup> February, 2025**.
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 **MUFG Intime India Pvt. Ltd.**, the authorized agency engaged by the Company to provide e-voting facilities.

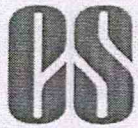
Further, to above, I submit my report as under;



Scrutiniser Report - Banco Products (India) Limited - Postal Ballot closed on 26/03/2025

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

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JJ Gandhi : 9374620085

Email : jjgandhics@gmail.com

- 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 19<sup>th</sup> 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 3<sup>rd</sup> 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. **MUFG 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 **18<sup>th</sup> February, 2025** 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 **25<sup>th</sup> February, 2025** and in Gujarati language in the news paper "**Loksatta-Jansatta**" dated **25<sup>th</sup> February, 2025**.
- 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 **25<sup>th</sup> February, 2025** (9.00 A.M.) to **26<sup>th</sup> March, 2025** (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. **18<sup>th</sup> February, 2025** 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 **26<sup>th</sup> March, 2025** in the presence of two witnesses not in the employment of the Company.



Scrutiniser Report - Banco Products (India) Limited - Postal Ballot closed on 26/03/2025





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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 **mufgintime** viz. <https://instavote.linkintime.co.in>.

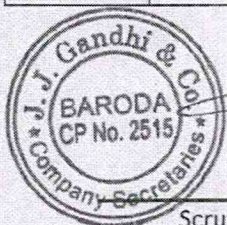
Based on the scrutiny of e-voting Reports generated from the website, I submit my report as under;

### Resolution No. 1

To approve the appointment of Mr. Pranav Patel (DIN: 00259728) as an Independent Director of the Company.

Type of Resolution	<b>Special</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 outstandi ng shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		<b>1</b>	<b>2</b>	<b>3 = (2/1)*100</b>	<b>4</b>	<b>5</b>	<b>6=(4/2)* 100</b>	<b>7=(5/2)* 100</b>
Promoter & Promoter Group	Remote E-Voting	97099984	80021396	82.41	80021396	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		80021396	82.41	80021396	0	100	0
Public Institutions	Remote E-Voting	5454712	2252973	41.30	2252973	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		2252973	41.30	2252973	0	100	0
Public Non Institutions	Remote E-Voting	40482604	142552	0.35	141103	1449	98.98	1.02
	Postal Ballot		0	0	0	0	0	0
	Total		142552	0.35	141103	1449	98.98	1.02
<b>Total</b>		<b>143037300</b>	<b>82416921</b>	<b>57.62</b>	<b>82415472</b>	<b>1449</b>	<b>99.99</b>	<b>0.01</b>



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## J. J. Gandhi & Co.

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### Resolution No. 2

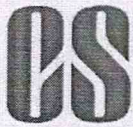
To approve the appointment of Mr. Anand Majmudar (DIN: 03019026) as an Independent Director of the Company.

Type of Resolution	<b>Special</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	97099984	80021396	82.41	80021396	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		80021396	82.41	80021396	0	100	0
Public Institutions	Remote E-Voting	5454712	2252973	41.30	2252973	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		2252973	41.30	2252973	0	100	0
Public Non Institutions	Remote E-Voting	40482604	142399	0.35	140949	1450	98.98	1.02
	Postal Ballot		0	0	0	0	0	0
	Total		142399	0.35	140949	1450	98.98	1.02
Total		143037300	82416768	57.62	82415318	1450	99.99	0.01







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JJ Gandhi : 9374620085

Email : jjgandhics@gmail.com

### Resolution No. 3

To approve the re-appointment of Mrs. Ameeta V. Manohar (DIN: 00903232) as an Independent Director of the Company.

Type of Resolution	Special
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	97099984	80021396	82.41	80021396	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		80021396	82.41	80021396	0	100	0
Public Institutions	Remote E-Voting	5454712	2252973	41.30	2199461	53512	97.62	2.38
	Postal Ballot		0	0	0	0	0	0
	Total		2252973	41.30	2199461	53512	97.62	2.38
Public Non Institutions	Remote E-Voting	40482604	142550	0.35	140888	1662	98.83	1.17
	Postal Ballot		0	0	0	0	0	0
	Total		142550	0.35	140888	1662	98.83	1.17
Total		143037300	82416919	57.62	82361745	55174	99.93	0.07







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#### Resolution No. 4

To approve revision in payment of Commission to Non-Executive Independent Directors.

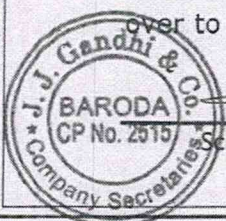
Type of Resolution	<b>Ordinary</b>
Whether promoter/ promoter group interested in the resolution?	No

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
		<b>1</b>	<b>2</b>	<b>3 = (2/1)*100</b>	<b>4</b>	<b>5</b>	<b>6=(4/2)* 100</b>	<b>7=(5/2)* 100</b>
Promoter & Promoter Group	Remote E-Voting	97099984	80021396	82.41	80021396	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		80021396	82.41	80021396	0	100	0
Public Institutions	Remote E-Voting	5454712	2252973	41.30	2252973	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		2252973	41.30	2252973	0	100	0
Public Non Institutions	Remote E-Voting	40482604	142555	0.35	134855	7700	94.60	5.40
	Postal Ballot		0	0	0	0	0	0
	Total		142555	0.35	134855	7700	94.60	5.40
<b>Total</b>		<b>143037300</b>	<b>82416924</b>	<b>57.62</b>	<b>82409224</b>	<b>7700</b>	<b>99.99</b>	<b>0.01</b>

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 **8<sup>th</sup> February, 2025** have been passed with the requisite majority by the Members of the Company. Accordingly, you may declare the voting result of Postal Ballot.

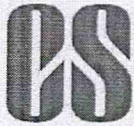
The relevant soft records relating to e-voting of postal ballot is being handed over to the Company Secretary for safe custody.



Scrutiniser Report - Banco Products (India) Limited - Postal Ballot closed on 26/03/2025

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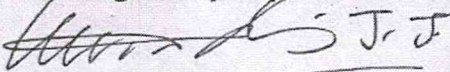
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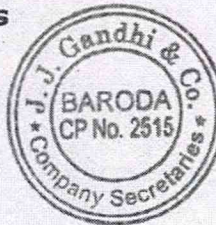
**Restriction on use:** This Report has been issued for submission to Stock Exchange and for placing on website of the Company and for placing on website of e-voting service provider. This Report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly,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

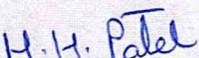


**Place: Vadodara  
Date: 26<sup>th</sup> March, 2025**

**FCS No. 3519 and CP No. 2515**

**P R No. 1174/2021**

**UDIN number F003519F004159858**

  
**Received Report**

**Himali H. Patel**  
**Whole-time Director & CFO**  
**DIN: 07081636**

