

# 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

29<sup>th</sup> May, 2025

To, <b>BSE Limited</b> Corporate Relationship Department, 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) – Submission of Postal Ballot Notice**

With reference to our intimation dated 17<sup>th</sup> May, 2025 and pursuant to Regulation 30 of SEBI Regulations, 2015, we enclose herewith a copy of Postal Ballot Notice dated 17<sup>th</sup> May, 2025 along with Explanatory Statement.

The Cutoff date is Friday, 23<sup>rd</sup> May, 2025 and the remote e-voting shall commence on Friday, 30<sup>th</sup> May, 2025 at 9:00 a.m. (IST) and end on Saturday, 28<sup>th</sup> June, 2025 at 5.00 p.m. (IST).

The Postal Ballot Notice is being sent only through electronic mode to all the Members, whose name appears in the Register of Members/ list of Beneficial Owners and whose email IDs are registered with the Company/ Depositories as on Cutoff date. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

The Company has engaged the services of MUGF Intime India Private Limited (Formerly known as Link Intime India Private Limited), Registrar and Transfer Agent, as the agency to provide remote e-voting facility to its members.

The Postal Ballot Notice is also available on the Company’s website at [www.bancoindia.com](http://www.bancoindia.com).

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Banco Products (India) Limited**

**Preeti Yadav**  
**Company Secretary**

Encl: A/a



**GOVERNMENT RECOGNISED EXPORT HOUSE**



**Banco Products (India) Limited**

**Registered Office:** Bil, Near Bhaili Railway Station, Padra Road, Vadodara – 391 410

**Phone No.** (0265)2318226

**Email:** [investor@bancoindia.com](mailto:investor@bancoindia.com); **Website** [www.bancoindia.com](http://www.bancoindia.com)

**CIN:** L51100GJ1961PLC001039

**POSTAL BALLOT NOTICE**

**(Pursuant to Section 108 and 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)**

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to the Members of Banco Products (India) Limited (**"the Company"**) for their approval by means of Postal Ballot, only by remote e-voting process (**"e-voting"**) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and 110 of the Companies Act, 2013 (**"the Act"**), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations, 2015"**), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (**"SEBI Circular"**), Secretarial Standards on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time].

In compliance with the aforesaid MCA Circulars and SEBI Circular, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Mr. J. J. Gandhi, Proprietor of M/s. J. J. Gandhi & Co., Practicing Company Secretaries (FCS - 3519) as the Scrutinizer (**"Scrutinizer"**) for conducting the Postal Ballot through e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizers' decision on the validity of the e-voting shall be final.

The Company has engaged the services of MUGF Intime India Private Limited (**"Intime" or "Registrar and Transfer Agent"**) as the agency to provide e-voting facility.

Members are requested to read the instructions provided in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

<b>Commencement of e-voting</b>	<b>9:00 a.m. (IST) on Friday, 30<sup>th</sup> May, 2025</b>
<b>Conclusion of e-voting</b>	<b>5:00 p.m. (IST) on Saturday, 28<sup>th</sup> June, 2025</b>

The last date of e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

Members are requested to read the instructions.

The Scrutinizer will submit his report, after the completion of scrutiny, to Mr. Mehul K. Patel, Chairman of the Company or Mr. Sharan M. Patel, Whole-time Director or Mr. Shailesh Thakker – President (Commercial) of the Company. The results of the e-voting will be announced on or before Tuesday, 1<sup>st</sup> July, 2025 and will be displayed at-

- (i) Company's website at [www.bancoindia.com](http://www.bancoindia.com);
- (ii) Intime's website at <https://instavote.linkintime.co.in>;
- (iii) Stock Exchanges' website at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com); and
- (iv) Registered Office of the Company.

#### **SPECIAL BUSINESS(ES):**

##### **Item No. 1: Regularisation of appointment of Mr. Venkata Ranganath Kumar Sami (DIN: 11090878) as Director of the Company.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 152, 161 and other applicable provisions of the Companies Act, 2013 and rules made there under and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto) and Article of Association of the Company and as recommended by the Board of Directors of the Company, Mr. Venkata Ranganath Kumar Sami (DIN: 11090878), who was appointed as an Additional Director by the Board of Directors with effect from 17<sup>th</sup> May, 2025 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** Mr. Mehul K. Patel (DIN: 01772099) and / or Mr. Sharan M. Patel (DIN: 09151194) and / or the Company Secretary of the Company be and is hereby jointly or severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to the aforesaid resolution including delegation of all or any of the powers conferred on it to any committee of Board of Directors and/or any other person as it deems fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

##### **Item No. 2: Appointment of Mr. Venkata Ranganath Kumar Sami (DIN: 11090878) as Whole-time Director (Key Managerial Personnel) of the Company.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (“Act”) read with Schedule V of the Act, Regulation 17(1C) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Venkata Ranganath Kumar Sami (DIN: 11090878) as Whole-time Director (Key Managerial Personnel) (designated as “Whole-time Director (Innovations) & Chief Technical Officer”) of the Company, liable to retire by rotation, for a period of 3 (Three)

years w.e.f. 17<sup>th</sup> May, 2025, on such terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the remuneration and terms and conditions of said appointment to the extent recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate, subject to the overall limits specified in the explanatory statement annexed to this Notice and as may be agreed to by and between the Board of Directors and Mr. Venkata Ranganath Kumar Sami.

**RESOLVED FURTHER THAT** Mr. Mehul K. Patel (DIN: 01772099) and / or Mr. Sharan M. Patel (DIN: 09151194) and / or the Company Secretary of the Company be and is hereby jointly or severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to the aforesaid resolution including delegation of all or any of the powers conferred on it to any committee of Board of Directors and / or any other person as it deems fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**Item No. 3: Payment of commission to Mr. Shivam M. Patel (DIN: 09501828) Non-Executive, Non-Independent Director of the Company.**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (“Act”), Regulation 17 and the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) (including any statutory modification(s) / amendments(s) / re-enactment(s) thereto), subject to other rules and regulations as may be applicable from time to time and Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the payment of commission of 1.5% of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act for a period of 3 (three) financial years commencing from the financial year 2024-25 to Mr. Shivam M. Patel (DIN: 09501828), Non-Executive, Non-Independent Director of the Company, subject to other conditions as set out in the explanatory statement annexed to the Notice.

**RESOLVED FURTHER THAT** the approval of the members in terms of provisions of Regulation 17(6)(ca) of SEBI Listing Regulations, 2015 be and is hereby accorded for payment of above commission to Mr. Shivam M. Patel for the financial year 2024-25 as the same may be exceeding the 50% of the total annual remuneration payable to all Non-Executive Directors of the Company for the financial year 2024-25.

**RESOLVED FURTHER THAT** the total remuneration payable to the Executive and Non-Executive Directors cumulatively shall not exceed the overall ceiling of 11% of the net profits of the Company stipulated under Section 197 and 198 of the Act and Rules made thereunder and SEBI Listing Regulations, as may be applicable from time to time.

**RESOLVED FURTHER THAT** Mr. Mehul K. Patel (DIN: 01772099) and / or Mr. Sharan M. Patel (DIN: 09151194) and / or the Company Secretary of the Company be and is hereby jointly or severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to the aforesaid resolution including delegation of all or any of the powers conferred on it to any committee of Board of Directors and/or any other person as it

deems fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

**By Order of Board of Directors**

**Sd/-**

**Mehul K Patel**

**Chairman**

**DIN: 01772099**

**Place: Vadodara**

**Date: 17<sup>th</sup> May, 2025**

**Registered Office:**

**Banco Products (India) Limited**

Bil, Near Bhaili Railway Station, Padra Road,

Dist. Baroda – 391410

CIN: L51100GJ1961PLC001039

Tel No.: (0265) 2318226, Fax No. (0265) 2680433

Website: [www.bancoindia.com](http://www.bancoindia.com),

Email: [investor@bancoindia.com](mailto:investor@bancoindia.com); [sec@bancoindia.com](mailto:sec@bancoindia.com)

## NOTES

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') stating material facts and reasons for the proposed resolution is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on Friday, 23<sup>rd</sup> May, 2025, ('Cut-Off Date') and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes.
3. In accordance with the provisions of the MCA Circulars, Members can vote only through the e-voting process. Members are requested to provide their assent or dissent through e-voting only.
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of MUFG Intime India Private Limited for facilitating e-voting to enable the Members to cast their votes electronically.
5. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.bancoindia.com](http://www.bancoindia.com), websites of the Stock Exchanges i.e., BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) and on the website of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>
6. All the material and relevant documents referred to in this Postal Ballot Notice, will be available for inspection at the registered office of the Company between 10:00 a.m. to 5.00 p.m. from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to [investor@bancoindia.com](mailto:investor@bancoindia.com) or [sec@bancoindia.com](mailto:sec@bancoindia.com), mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.
7. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on Friday, 23<sup>rd</sup> May, 2025, being the cut-off date fixed for the purpose. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
8. The voting through electronic means will commence on Friday, 30<sup>th</sup> May, 2025 at 9:00 a.m. and will end on Saturday, 28<sup>th</sup> June, 2025 at 5:00 p.m. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. A Shareholder / Member cannot exercise his/her vote by proxy on Postal Ballot.
10. The Scrutinizer will submit their report to Mr. Mehul K. Patel, Chairman of the Company or Mr. Sharan M. Patel, Whole-time Director of the Company or Mr. Shailesh Thakker – President (Commercial) of the Company and the result of the e-voting process will be declared within two working days from the end of voting period, i.e., on or before Tuesday, 1<sup>st</sup> July, 2025.
11. Resolution passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
12. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on Saturday, 28<sup>th</sup> June, 2025, being the last date specified by the Company for e-voting.
13. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to or query/grievance with respect to E-Voting from the E-Voting System, you can write an email to [investor@bancoindia.com](mailto:investor@bancoindia.com) or [sec@bancoindia.com](mailto:sec@bancoindia.com) or contact at: 0265-2318226
14. Members who have not registered their e-mail addresses so far are requested to register the same through submission of KYC documents so that they can receive all future communications from the Company electronically, at the following address: [vadodara@in.mpms.mufg.com](mailto:vadodara@in.mpms.mufg.com)

## REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

### Individual Shareholders holding securities in demat mode with NSDL

#### METHOD 1 - Individual Shareholders registered with NSDL Ideas facility

##### Shareholders who have registered for NSDL Ideas facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter User ID and Password. Click on “Login”
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “LINKINTIME” or “evoking link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

##### Shareholders who have not registered for NSDL IDEAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDEAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
  - a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
  - b) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### Individual Shareholders holding securities in demat mode with CDSL

## **METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility**

### **Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

### **Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

## **Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

**Shareholders who have not registered for INSTAVOTE facility:**

- b) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

**A. User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

**B. PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:**

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:**

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above*

*\*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

- ❖ Set the password of your choice  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click “Submit” (You have now registered on InstaVote).

**Shareholders who have registered for INSTAVOTE facility:**

- c) Click on “**Login**” under ‘SHARE HOLDER’ tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click “Submit”

- d) Cast your vote electronically:

- A. After successful login, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon.
- C. E-voting page will appear.
- D. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- E. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

## **Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**

### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

### **STEP 2 – Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Investor Mapping"** tab under the Menu Section
- c) Map the Investor with the following details:
  - A. 'Investor ID' –
    - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID *i.e.*, *IN00000012345678*
    - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
  - B. 'Investor's Name - Enter Investor's Name as updated with DP.
  - C. 'Investor PAN' - Enter your 10-digit PAN.
  - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*\*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

### **STEP 3 – Voting through remote e-voting**

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Votes Entry"** tab under the Menu section.
- c) Enter the **"Event No."** for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter **"16-digit Demat Account No."** for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option *i.e.* Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**OR**

#### **METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select "**View**" icon for "**Company's Name / Event number**".
- d) E-voting page will appear.
- e) Download sample vote file from "**Download Sample Vote File**" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "**Upload Vote File**" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### **Helpdesk:**

#### **Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) / [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

#### **Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### **Forgot Password:**

#### **Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).

- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**User ID:**

*NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.*

*CDSL demat account – User ID is 16 Digit Beneficiary ID.*

*Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.*

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.



Team InstaVote

MUFG Intime India Private Limited  
Formerly Known as Link Intime India Private Limited

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”)**

**Item No. 1 & 2:**

Based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on 17<sup>th</sup> May, 2025, appointed Mr. Venkata Ranganath Kumar Sami (DIN: 11090878) as an Additional Director and Whole-time Director of the Company with effect from 17<sup>th</sup> May, 2025.

The broad terms and conditions of the proposed appointment and remuneration payable to Mr. Venkata Ranganath Kumar Sami are as under:

**1. Term:**

Period of 3 (Three) years with effect from 17<sup>th</sup> May, 2025.

**2. Remuneration:**

Basic Salary, Perquisites and other allowance/benefits (as per the rules of the Company) of Rs. 91.50 Lakhs per annum plus bonus (as may be applicable) plus incentive schemes of the Company (as may be applicable) with upper limit of Rs. 200.00 Lakhs per annum (all inclusive), as may be decided by the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee from time to time, within the above referred limit. The total remuneration payable to Mr. Venkata Ranganath Kumar Sami shall not exceed the prescribed limit as mentioned under the Section 197 of the Act and computed in accordance with the mechanism provided under Section 198 of the Act and Rules made thereunder as may be applicable from time to time.

**Rationale for the recommendation and brief profile of Mr. Venkata Ranganath Kumar Sami is as under:**

Mr. Venkata Ranganath Kumar Sami has done M.E. from the College of Engineering, Anna University, where he graduated as a gold medallist, and an MBA from the University of Illinois. With over 20 years of extensive experience in the automobile and auto component industries, he brings deep technical expertise and leadership to his role.

Before joining Banco Products (India) Limited as Chief Technical Officer (CTO) on 2<sup>nd</sup> August, 2023, Mr. Sami was associated with Modine Thermal Systems Private Limited. He has also held key positions at leading organizations such as Tata Motors and Stellantis India (formerly Chrysler India), among others.

As CTO of the Company, he has played a pivotal role in overseeing technical functions of the Company, driving innovation, and leading the development of cutting-edge engineering solutions.

In accordance with the provisions of section 152, 161, 196, 197 of the Act and the Regulations 17(1C) of SEBI Listing Regulations, 2015, the Company is required to obtain approval of members for regularisation of the appointment made as additional director and the appointment made as a whole-time director within the specified period prescribed under the Act and the SEBI Listing Regulations, 2015. Accordingly, the appointment of Mr. Venkata Ranganath Kumar Sami as Director and Whole-time Director requires the approval of the members.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Venkata Ranganath Kumar Sami for the office of Director of the Company. Mr. Venkata Ranganath Kumar Sami has conveyed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed

by SEBI or any such authority. He satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

The draft letter of appointment setting out terms and conditions of appointment of Mr. Venkata Ranganath Kumar Sami shall be open for inspection by the Members at the Registered Office of the Company during its business hours on any working days upto the last date of e-voting.

The other details as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions, if any, are provided in Annexure – A to this Postal Ballot Notice.

The Board recommends the ordinary resolution set out at Item no. 1 and the special resolution set out at Item No. 2 of this notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Venkata Ranganath Kumar Sami, has any concern or interest, financial or otherwise, in the resolution.

### **Item No. 3**

Mr. Shivam M. Patel (DIN: 09501828) Non-Executive Non-Independent Director of the Company was appointed as the Director of the Company w.e.f. 7<sup>th</sup> August, 2023 and is providing invaluable strategic guidance and direction that has significantly contributed to the Company's growth and operational success.

With extensive experience in the automotive manufacturing sector, Mr. Shivam M. Patel has demonstrated expertise in optimizing operational efficiency, reducing resource wastage, and driving profitability through the integration of knowledge and practical implementation. He is known for his creative and dynamic business vision; he has a proven track record of successfully entering new markets and fostering sustainable revenue growth. Mr. Shivam M. Patel also excels in effective communication and establishing strategic relationships through personal engagement.

In recognition of his substantial contributions, the Board of Directors, at its meeting held on 17<sup>th</sup> May, 2025, on the recommendation of Nomination and Remuneration Committee and Audit Committee, approved the payment of commission of 1.5% of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act for a period of 3 (three) Financial Years commencing from the Financial Year 2024-25.

Pursuant to Regulation 17(6)(ca) of the SEBI Listing Regulations, 2015, the approval of shareholders by special resolution shall be obtained every Financial Year, in which the annual remuneration payable to a single non-executive director exceeds 50% of the total annual remuneration payable to all non-executive directors. Accordingly, the Company is required to obtain approval of shareholders by way of a special resolution, for approving the payment of Commission of 1.5% of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act to Mr. Shivam M. Patel for the Financial Year 2024-25 as the annual remuneration payable to a single non-executive director exceeds 50% of the total annual remuneration payable to all non-executive directors.

Further, section 197 of the Companies Act, 2013 provides that a Non-Executive Director may be paid remuneration in excess of the limits of 1% of the net profits, if the Company by special resolution, authorizes such remuneration. The overall total remuneration payable to the Executive and Non-Executive Directors cumulatively shall not exceed the overall ceiling of 11% of the net profits of the Company stipulated under Section 197 and 198 of the Companies Act, 2013 and Rules made thereunder as may be applicable from time to time.

The other details as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions, if any, are provided in Annexure – A to this Postal Ballot Notice.

The Board recommends the special resolution as set forth at Item No. 3 of this notice for approval of the members.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Shivam M. Patel, Mr. Mehul K. Patel, Mr. Sharan M. Patel and their relatives, have any concern or interest, financial or otherwise, in the resolution at item no. 3 of this Notice.

**By Order of Board of Directors**

**Sd/-**

**Mehul K Patel**

**Chairman**

**DIN: 01772099**

**Place: Vadodara**

**Date: 17<sup>th</sup> May, 2025**

**Registered Office:**

Banco Products (India) Limited

Bil, Near Bhaili Railway Station, Padra Road,

Dist. Baroda – 391410

CIN: L51100GJ1961PLC001039

Tel No.: (0265) 2318226, Fax No. (0265) 2680433

Website: [www.bancoindia.com](http://www.bancoindia.com),

Email: [investor@bancoindia.com](mailto:investor@bancoindia.com);

[sec@bancoindia.com](mailto:sec@bancoindia.com)

**Annexure – A**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard – 2 on General Meetings]

Name of the Director	<b>Mr. Venkata Ranganath Kumar Sami</b>	<b>Mr. Shivam M. Patel</b>
Age	47 years (01/11/1977)	27 years (03/12/1997)
Qualifications	As per the explanatory statement set out for item no. 1 & 2 of this Notice.	As per the explanatory statement set out for item no. 3 of this Notice.
Brief Resume	As per the explanatory statement set out for item no. 1 & 2 of this Notice.	As per the explanatory statement set out for item no. 3 of this Notice.
Experience	Over 20 Years	Over 5 Years
Terms and Conditions of appointment along with details of remuneration sought to be paid	As per the explanatory statement set out for item no. 1 & 2 of this Notice.	As per the explanatory statement set out for item no. 3 of this Notice.
Remuneration last drawn during the financial year 2024-25	Rs. 91.50 Lakhs p.a.	Nil
Nature of expertise in specific functional areas	Technical, Innovations, Management and Leadership	Operational, Technical, Management and Leadership
Date of first appointment on to the Board	w.e.f 17 <sup>th</sup> May, 2025	w.e.f. 7 <sup>th</sup> August, 2023
No. of Shares held (including Shares held as a beneficial owner) in the Company as on date of this Notice	None	1,30,000
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr. Venkata Ranganath Kumar Sami does not have any relationship with other Directors, Manager and other Key Managerial Personnel.	Mr. Shivam M. Patel is immediate relative of Mr. Mehul K. Patel, Promoter Director and Chairman of the Company and Mr. Sharan M. Patel, Whole Time Director (KMP) and member of Promoter Group of the Company
No. of Meetings of the Board attended during the financial year 2024-25	Not Applicable	4/5
Directorship in other companies as on the date of this notice	None	1. Banco Gaskets (India) Limited 2. Kilimanjaro Biochem Limited
Name of the listed Entities from which he resigned in the past three years	None	None
Chairmanship / Membership of Committees of other Board	None	None