

March 28, 2025

To  
The Manager  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

**Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) – Notice of Postal Ballot dated March 24, 2025.**

Ref.: **Scrip Code: 522152 | Scrip Name: SOLIMAC**

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Dear Sir /Madam,

With reference to the caption subject, Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith we hereby enclosed the Notice of Postal Ballot dated March 24, 2025 along with explanatory statement for seeking approval of the shareholders of the Company through electronic voting (remote e-voting).

The said Notice is also available on the website of the Company at [www.smtgrinders.com](http://www.smtgrinders.com).

Kindly take note of the same on record.

Thanking You,

Yours faithfully,

**For Solitaire Machine Tools Limited;**

**Krishna Naik**

Company Secretary and  
Compliance Officer  
(Mem. No.: A45523)

Encl: As Above



**SOLITAIRE MACHINE TOOLS LIMITED**

CIN: L28932GJ1967PLC143293

Reg. Office: A – 24/25, Krishna Industrial Estate, Near BIDC, Gorwa, Vadodara – 390016, Gujarat, India. Tel: 9904408538, 9099440114

Website: [www.smtgrinders.com](http://www.smtgrinders.com), Email: [sales@smtgrinders.com](mailto:sales@smtgrinders.com)

**POSTAL BALLOT NOTICE**

Pursuant to sections 108 and 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time

To,

The Member(s)

Of Solitaire Machine Tools Limited

**NOTICE** is hereby given that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read together with the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("**MCA Circulars**") and pursuant to the Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Secretarial Standard – SS-2 on General Meetings issued by the Institute of Company Secretaries of India and subject to other applicable provisions of the Act, rules, regulations, circular and notification (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), that the resolutions appended below be passed by the Members of Solitaire Machine Tools Limited ("the Company") by means of postal ballot, only by way of electronic voting (i.e. remote e-voting only). The explanatory statement pursuant to Section 102(1), 110 and all other applicable provisions of the Act and Rules made thereunder pertaining to the appended resolutions setting out the material facts and the reasons thereof is annexed to the postal ballot notice - (the " Notice" or "Postal Ballot Notice") for your consideration.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Company has engaged the services of MUFG Intime India Private Limited ("Formerly Link Intime India Private Limited") to provide Remote e-Voting facility. The instructions for Remote e-Voting forms part of this Postal Ballot Notice.

The Board of Directors of the Company ("**the Board**") at their meeting held on March 24, 2025 has appointed Mr. Hemang Mehta (Membership No. F4965), Proprietor of M/s. H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara, as the Scrutinizer for conducting the postal ballot (e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014 and they have communicated their willingness to be appointed as Scrutinizer. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. The Postal Ballot Notice is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ RTA / Depositories, in accordance with the aforesaid MCA and SEBI Circulars. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The Remote e-voting facility will be available during the following period:

<b>Commencement of remote e-voting period</b>	<b>9.00 a.m. IST on Tuesday, April 01, 2025</b>
<b>Conclusion of remote e-voting period</b>	<b>5.00 p.m. IST on Wednesday, April 30, 2025</b>
<b>Cut-off date for eligibility to vote</b>	<b>Wednesday, March 26, 2025</b>

The Scrutinizer will submit his report to the Chairman and/or Managing Directors of the Company or any person authorized by him/them of the Company after the completion of the scrutiny of the postal ballots. The result of postal ballot shall be declared on or before Friday, May 02, 2025 and communicated to the Stock Exchanges where the shares of the Company are listed, Depository, Registrar and Share Transfer Agent and shall also be displayed on the website of the Company's and RTA at [www.smtgrinders.com](http://www.smtgrinders.com) and <https://instavote.linkintime.co.in> respectively. The Company will also display the results of the Postal Ballot at its Registered Office and Corporate Office.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Wednesday, April 30, 2025.

## **RESOLUTIONS FOR POSTAL BALLOT**

**Item No: 1 Approval for the re-appointment of Mr. Hemandra Jayantilal Badani (DIN: 00143330) as Managing Director (Non- Independent, Executive Director) of the Company**

**To consider and, if thought fit, to pass with or without modification the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the recommendations of Nomination and Remuneration Committee and as per the provisions of the section 2(54) 196, 197, 198 and 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment/modification in the rules, Act and/or applicable laws in this regard, the consent of the members of the company be and is hereby accorded for the re-appointment of Mr. Hemandra Jayantilal Badani (DIN – 00143330), who has attained the age of 72 years, as Vice-Chairman and Managing Director of the Company, with the substantial powers of management as of a Managing Director, as defined under Section 2(54) of the Companies Act, 2013, but subject to the superintendence, direction and control of the Board of Directors of the Company; on the same terms as to salary, perquisites and commission, if any, for a period of five years, commencing from 8th February, 2025 to 8th February, 2030.

**FURTHER RESOLVED THAT** Mr. Hemandra Jayantilal Badani (DIN – 00143330) shall receive remuneration of Rs. 1,25,000/- (Rs. One lakh twenty-five thousand) per month with the performance bonus and additional perquisites like use of Company’s Car, Provident Fund, Gratuity, Reimbursement of one telephone line at residence, Reimbursement of Electricity bill at residence and of any other expenses incurred in the due course of performing his duties as Vice-Chairman and Managing Director of the Company.

**FURTHER RESOLVED THAT** the aggregate amount of remuneration and commission, if any, payable to Mr. Hemandra Jayantilal Badani and in aggregate to all such Directors should not exceed the prescribed percentages of the Net Profit of the Company in each year as provided under Section 197 read with Schedule V of the Companies Act, 2013, as may be in force, from time to time.

**FURTHER RESOLVED THAT** in the event of absence or inadequacy of profit in any financial year during the currency of tenure, he shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration restricted, however, to the ceiling specified in the amended Section II of Part II of Schedule V of the Companies Act, 2013 as may be in force from time to time or alternatively pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Central Government exceeding the ceiling limits prescribed in the amended Section II of Part II of Schedule V of the Act.

**FURTHER RESOLVED THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) of the Company, be and is hereby authorized to vary, alter and modify the terms of re-appointment including, inter-alia,

designation, remuneration and remuneration structure of Mr. Hemandra Jayantilal Badani, as it may deem fit as per provisions of the Act and other applicable statutory provisions; and further authorized to do all such acts, deeds and things, as it may, in its absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company.”

**Item No: 2 Approval for the appointment of Mr. Harsh Hemandra Badani (DIN: 02282965) as Joint Managing Director (Non- Independent, Executive Director) of the Company**

**To consider and, if thought fit, to pass with or without modification the following resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the recommendations of Nomination and Remuneration Committee and as per the provisions of the section 2(54) 196, 197, 198 and 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment/modification in the rules, Act and/or applicable laws in this regard, consent of the members of the company be and is hereby accorded for the appointment of Mr. Harsh Hemandra Badani (DIN – 02282965), as Joint Managing Director of the Company, with the substantial powers of management as of a Managing Director, as defined under Section 2(54) of the Companies Act, 2013, but subject to the superintendence, direction and control of the Board of Directors of the Company; on the same terms as to salary, perquisites and commission, if any, for a period of five years, commencing from 8<sup>th</sup> February, 2025 to 8<sup>th</sup> February, 2030.

**FURTHER RESOLVED THAT** Mr. Harsh Hemandra Badani (DIN – 02282965) shall receive remuneration of Rs. 2,00,000/- (Rs. Two lakh) per month with the performance bonus and additional perquisites like use of Company’s Car, Provident Fund, Gratuity, Reimbursement of one telephone line at residence, Reimbursement of Electricity bill at residence and of any other expenses incurred in the due course of performing his duties as Joint Managing Director of the Company.

**FURTHER RESOLVED THAT** the aggregate amount of remuneration and commission, if any, payable to Mr. Harsh Hemandra Badani and in aggregate to all such Directors should not exceed the prescribed percentages of the Net Profit of the Company in each year as provided under Section 197 read with Schedule V of the Companies Act, 2013, as may be in force, from time to time.

**FURTHER RESOLVED THAT** in the event of absence or inadequacy of profit in any financial year during the currency of tenure, he shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration restricted, however, to the ceiling specified in the amended Section II of Part II of Schedule V of the Companies Act, 2013 as may be in force from time to time or alternatively pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Central Government exceeding the ceiling limits prescribed in the amended Section II of Part II of Schedule V of the Act.

**FURTHER RESOLVED THAT** the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) of the Company, be and is hereby authorized to vary, alter and modify the terms of appointment including, inter-alia, designation, remuneration and remuneration structure of Mr. Harsh Hemandra Badani, as it may deem fit as per provisions of the Act and other applicable statutory provisions; and further authorized to do all such acts, deeds and things, as it may, in its absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

**By and order of Board of Directors**

**Sd/-  
Krishna Naik  
Company Secretary  
ACS-45523**

**Place: Vadodara  
Date: 24/03/2025**

**Registered Office:**  
A-24/25, Krishna Industrial Estate,  
Near B.I.D.C., Gorwa,  
Vadodara-390016, Gujarat, India.

**NOTES:**

1. The explanatory statement pursuant to Section 102(2) of the Companies Act, 2013 in respect of the special business is annexed hereto.
2. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the Rules framed thereunder and the relevant circulars issued by the MCA from time to time, the manner of voting on the proposed resolutions are restricted only to remote e-voting i.e. by casting votes electronically instead of submitting Postal Ballot Form physically. Accordingly, the Notice is being sent in electronic form only to the Members and the physical copy of the Notice along with Postal Ballot Form and prepaid business reply envelope are not being sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members as received from NSDL and CDSL as on Friday, March 28, 2025 (i.e. Cut-off date). The Postal Ballot Notice is being sent to Members only in electronic form to the email addresses registered with their Depository Participant/RTA/Company. Members holding shares in electronic mode, who have not registered their email addresses, are requested to register their email addresses with their respective Depository Participant (DP).
4. Members whose names appear on the Register of Members / List of Beneficial Owners as on Wednesday, March 26, 2025 (Cut-Off-Date) will be entitled to vote in above resolutions. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
5. Voting rights of Members/Beneficial Owners shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on Wednesday, March 26, 2025 (Cut-Off-Date).

6. The voting through Remote e-voting will commence at 9.00 a.m. IST on Tuesday, April 01, 2025 and end at 5.00 p.m. IST on Wednesday, April 30, 2025.
7. A copy of this Postal Ballot Notice shall also be available on the website of the Company i.e., [www.smtgrinders.com](http://www.smtgrinders.com), the website of the Stock Exchange namely BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) and on website of MUFG Intime India Private Limited, Registrar & Transfer Agent ("Formerly Link Intime India Private Limited") at <https://instavote.linkintime.co.in>. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address, Mobile No., PAN and Bank Details are requested to register the same - (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form and (ii) by updating account through KYC process.
8. The Resolutions, if passed through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. Wednesday, April 30, 2025. Further, resolution passed by the Members through postal ballot only by way of remote e-voting are deemed to have been passed as if they have been passed at a General Meeting of the Members.
9. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on the said resolutions through the remote e-voting facility arranged by MUFG Intime India Private Limited ("Formerly Link Intime India Private Limited"). The instructions for electronic voting are annexed to this Notice.
10. A Member cannot exercise his vote by proxy on postal ballot.
11. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English newspaper having country-wide circulation and vernacular newspaper in the principal vernacular language.
12. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days during business hours up to April 30, 2025.
13. Members desiring to exercise their vote are requested to carefully read the instructions indicated in this Notice and shall cast their vote through electronic mode on or before 05:00 p.m. on Wednesday, April 30, 2025. Thereafter, the e-voting facility will be disabled by the agency and votes cast by the Members after the closure of e-voting period will not be considered. Once the vote on resolutions is casted by the member, the member shall not be allowed to change it subsequently.
14. The details of Directors seeking re-appointment/appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India and notified by the MCA is annexed hereto.

15. The date of declaration of result of the Remote e-voting through Postal Ballot will be on or before Friday, May 02, 2025. The resolutions if passed shall be deemed to have been passed on April 30, 2025, being the last date to cast the vote by the Members through remote e-voting.

**16. Instructions for Members for remote e-voting are as under:**

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

**PROCESS FOR THOSE SHAREHOLDER'S WHOSE EMAIL ADDRESSES/MOBILE NUMBER ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR REMOTE E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

**1. For Physical shareholders-** Members holding shares in physical mode, who have not registered / updated their email addresses/Bank Account Details with the Company are requested to register/update the same with the Company by sending an e-mail at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) by quoting their Folio Number and attaching duly filled in and signed Form ISR-1 along with annexures thereof.

**2. For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)

**3. For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**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.nsdl.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 "MUFG InTime" 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 NSDL IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.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 "MUFG InTime" 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.nsdl.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.
- d) 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.
- e) Click on "MUFG InTime" 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., MUFG InTime, for voting during the remote e-voting period.
- e) Click on "MUFG InTime" 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 "MUFG InTime" 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 "MUFG InTime" 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 "MUFG InTime" 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@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".

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 1**

The Members of the Company in their Annual General Meeting held on 07<sup>th</sup> September, 2020 had appointed Mr. Hemandra Jayantilal Badani (DIN: 0014330) as Vice Chairman and Managing Director (Non-Independent, Executive Director) of the Company for a period of 5 (Five) years w.e.f. 8<sup>th</sup> February, 2020 and accordingly his tenure has expired on 08<sup>th</sup> February, 2025.

During the tenure of Mr. Hemandra Jayantilal Badani, the Company has:

- a) Achieved sustainability in the production and sales turnover.
- b) Improved its financial performance and net profits.
- c) Undertaken the expansion of manufacturing facilities successfully.

Thus, the Company has immensely benefited from the rich experience, hard work and expertise of management of industries by Mr. Hemandra Jayantilal Badani.

In view of his excellent leadership and contribution to the growth and performance of the Company, the Board of Directors ("the Board") of the Company, on recommendation of Nomination and Remuneration committee, subject to the approval of the members and pursuant to the provisions of Section 2(54), 196, 197, 198 and 203 of the Companies Act, 2013 ("**the Act**") and all the applicable Rules made thereunder read with the Articles of Association of the Company, in their meeting held on 08<sup>th</sup> February, 2025 had re-appointed Mr. Hemandra Jayantilal Badani (DIN: 0014330) as Vice Chairman and Managing Director (Non-Independent, Executive Director) of the Company, with effect from 08<sup>th</sup> February, 2025 for a further period of 5 (Five) years on such terms and conditions including remuneration as furnished below;

- A. SALARY, ALLOWANCES & PERQUISITES not exceeding Rs. 1,25,000 (Rupees One lakh twenty five thousand only) per month and payment of incentive/rewards as may be paid from time to time, on actual basis.

Perquisites, Reimbursements and Allowances include like use of Company's Car, Provident Fund, Gratuity, Reimbursement of one telephone line at residence, Reimbursement of Electricity bill at residence and of any other expenses incurred by Mr. Hemandra Jayantilal Badani and his dependent family members, leave travel allowance as per the rules of the Company.

- B. Annual Increments or any change in the remuneration of Mr. Hemandra Jayantilal Badani shall be approved by the Board of Directors of the Company on the recommendation of the NRC from time to time during his tenure.

- C. Other Terms & Conditions:

- a. Mr. Hemandra Jayantilal Badani shall perform his duties in the interest of the Company.
- b. Mr. Hemandra Jayantilal Badani shall be entitled for reimbursement for actual entertainment travelling, boarding, lodging and all other expenses incurred by him in connection with the Company's business or during the course of discharge of his official duties and responsibilities and such reimbursement will not form part of his remuneration.
- c. Mr. Hemandra Jayantilal Badani shall not be entitled to receive sitting fees for attending meetings of the Board of Directors or a Committee thereof.

- d. Mr. Hemandra Jayantilal Badani shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Act including related Rules and the provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e. Mr. Hemandra Jayantilal Badani shall adhere to the Code of Conduct of the Company and shall also comply with the other policies and laws applicable on the Company.
- f. This re-appointment shall not be considered as a break in his service as Managerial Personnel of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Hemandra Jayantilal Badani pursuant to the provisions of Section 190 of the Companies Act, 2013.

The Company has also received the consent letter from Mr. Hemandra Jayantilal Badani to continue to act as Managing Director of the Company.

Mr. Hemandra Jayantilal Badani satisfies all the conditions set out in Part-I of Schedule V to the Act and conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified to act as Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Details of Mr. Hemandra Jayantilal Badani pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to the Notice.

Pursuant to the provisions of Section 196 and Schedule-V of the Companies act, 2013, it is now proposed to seek members' approval by passing a Special Resolution for the re-appointment of and remuneration payable to Mr. Hemandra Jayantilal Badani as Managing Director in terms of the applicable provisions of the Act.

None of the Directors or Key Managerial Personnel (KMP) except Mr. Hemandra Jayantilal Badani, Vice-Chairman and Managing Director and Mr. Harsh Hemandra Badani, Joint Managing Director, respectively and also KMPs and Promoters and/or Relative Promoters, are, in any way, concerned or interested, financially or otherwise in this Resolution.

The Board of Directors recommend the Special Resolution as set out in Item No 1 of the Notice for approval by the Members.

The Members may note that this Notice along with the Explanatory Statement and other requisite documents are available for inspection by the Members of the Company during normal business hours at the Registered Office of the Company.

## **Item No. 2**

The Members of the Company in their Annual General Meeting held on 07<sup>th</sup> September, 2020 had appointed Mr. Harsh Hemandra Badani (DIN: 02282965) as Whole-time Director (Non-Independent, Executive Director) of the Company for a period of 5 (Five) years w.e.f. 08<sup>th</sup> February, 2020 and accordingly his tenure has expired on 08<sup>th</sup> February, 2025.

During his tenure as Whole-time Director, the Company sought a significant growth with his immense contribution.

In view of his contribution in day-to-day management of the Company's business affairs, the Board of Directors ("the Board") of the Company, on recommendation of Nomination and Remuneration committee, subject to the approval of the members and pursuant to the provisions of Section 2(54), 196, 197, 198 and 203 of the Companies Act, 2013 ("**the Act**") and all the applicable Rules made thereunder read with the Articles of Association of the Company, in their meeting held on 08<sup>th</sup> February, 2025, appointed Mr. Harsh Hemandra Badani (DIN: 02282965) as Joint Managing Director (Non-Independent, Executive Director) of the Company, subject to the approval of the members, with effect from 08<sup>th</sup> February, 2025 for a term of period of 5 (Five) years on the terms and conditions including remuneration below:

- A. SALARY, ALLOWANCES & PERQUISITES not exceeding Rs. 2,00,000 (Rupees Two lakh only) per month and payment of incentive/rewards as may be paid from time to time, on actual basis.

Perquisites, Reimbursements and Allowances include like use of Company's Car, Provident Fund, Gratuity, Reimbursement of one telephone line at residence, Reimbursement of Electricity bill at residence and of any other expenses incurred by Mr. Harsh Hemandra Badani and his dependent family members, leave travel allowance as per the rules of the Company.

- B. Annual Increments or any change in the remuneration of Mr. Harsh Hemandra Badani shall be approved by the Board of Directors of the Company on the recommendation of the NRC from time to time during his tenure.

- C. Other Terms & Conditions:

- a. Mr. Harsh Hemandra Badani shall perform his duties in the interest of the Company
- b. Mr. Harsh Hemandra Badani shall be entitled for reimbursement for actual entertainment travelling, boarding, lodging and all other expenses incurred by him in connection with the Company's business or during the course of discharge of his official duties and responsibilities and such reimbursement will not form part of his remuneration.
- c. Mr. Harsh Hemandra Badani not be entitled to receive sitting fees for attending meetings of the Board of Directors or a Committee thereof.
- d. Mr. Harsh Hemandra Badani shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Act including related Rules and the provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e. Mr. Harsh Hemandra Badani shall adhere to the Code of Conduct of the Company and shall also comply with the other policies and laws applicable on the Company.

- f. This appointment shall not be considered as a break in his service as Managerial Personnel of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Harsh Hemandra Badani pursuant to the provisions of Section 190 of the Companies Act, 2013.

The Company has also received the consent letter from Mr. Harsh Hemandra Badani to act as Joint Managing Director of the Company.

Mr. Harsh Hemandra Badani satisfies all the conditions set out in Part-I of Schedule V to the Act and conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified to act as Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Details of Mr. Harsh Hemandra Badani pursuant to the provisions of (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to the Notice.

Pursuant to the provisions of Section 196 and Schedule-V of the Companies act, 2013, it is now proposed to seek members' approval by passing a Special Resolution for the appointment of and remuneration payable to Mr. Harsh Hemandra Badani as Joint Managing Director in terms of the applicable provisions of the Act.

None of the Directors or Key Managerial Personnel (KMP) except Mr. Harsh Hemandra Badani, Joint Managing Director and Mr. Hemandra Jayantilal Badani, Vice-Chairman and Managing Director, respectively and also KMPs and Promoters and/or Relative Promoters, are, in any way, concerned or interested, financially or otherwise in this Resolution.

The Board of Directors recommend the Special Resolution as set out in Item No 2 of the Notice for approval by the Members.

The Members may note that this Notice along with the Explanatory Statement and other requisite documents are available for inspection by the Members of the Company during normal business hours at the Registered Office of the Company.

**By and order of Board of Directors**

**Place: Vadodara**  
**Date: 24/03/2025**

**Registered Office:**  
A-24/25, Krishna Industrial Estate,  
Near B.I.D.C., Gorwa,  
Vadodara-390016, Gujarat, India.

**Sd/-**  
**Krishna Naik**  
**Company Secretary**  
**ACS-45523**

**ANNEXURE TO THE EXPLANATORY STATEMENT**

**INFORMATION AS REQUIRED UNDER REGULATION 36(3) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND IN TERMS OF THE SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA CERTAIN ADDITIONAL DISCLOSURES IN RESPECT OF DIRECTORS BEING REAPPOINTED / APPOINTED:**

<b>Particulars</b>	<b>Re-appointment</b>	<b>Appointment</b>
Name of the Director	Mr. Hemandra Jayantilal Badani	Mr. Harsh Hemandra Badani
DIN	00143330	02282965
Date of Birth	27/07/1952	16/11/1984
Age	72	40
Qualification	B.Com	B.Tech. (Production Engineering), M. Tech (Design Engineering) & MBA (Marketing)
Experience (including expertise in specific functional area) / Brief Resume	Mr. Hemandra J. Badani has done his Bachelors in Commerce from St. Xavier's College, Kolkata. He has extensive knowledge in the field of machine automation and computer programming gained through an experience of over 50 years in this field. At Solitaire, he mainly focuses on PLC and CNC related programming and troubleshooting. Besides technical contribution, he is also looking after Administration and Human Resources.	Mr. Harsh Badani is a B.Tech. (Production Engineering) from D.J. Sanghvi College of Engineering, Mumbai. He completed his MBA (Marketing) from MS University, Vadodara. He has also completed his M. Tech (Design Engineering) from Birla Institute of Technology and Science, Pilani, Rajasthan. At Solitaire, he is in charge of the production department.
Nature of expertise in specific functional areas	Machine automation and computer programming	Manufacturing of Machine Tools
Terms and Conditions of appointment	Re-appointment as Managing Director of the Company for a term of 5 years commencing from 08 <sup>th</sup> February, 2025 to 08 <sup>th</sup> February, 2030 subject to approval of members of the Company.	Appointment as Joint Managing Director of the Company for a term of 5 years commencing from 08 <sup>th</sup> February, 2025 to 08 <sup>th</sup> February, 2030 subject to approval of members of the Company.
Remuneration last drawn	INR 17,17,278 (per annum)	INR 16,81,802 (per annum)
Designation	Executive Director, Vice-Chairman and Managing Director	Executive Director, Joint Managing Director.
Remuneration proposed to be paid	As mentioned in the special resolution proposed to be passed through postal ballot	As mentioned in the special resolution proposed to be passed through postal ballot
Date of first appointment on the Board	31/01/2015	31/01/2015
Shareholding in the Company	2,100 shares	7,78,008 shares
Relationship with other Directors/Manager and other Key Managerial Personnel of the Company	He is the father of Mr. Harsh Badani	He is the son of Mr. Hemandra Jayantilal Badani.

Number of Meetings of the Board attended during the year 2024-25	4	4
Names of listed entities in which the person also holds the Directorships (excluding this Company)	Nil	Nil
Names of listed entities in which the person also holds Membership of Committees of Board.* (excluding this company)	Nil	Nil
Chairman / Directorship of other Companies	Whole-time Director in Metal Perforation Private Limited.	Director in Simplex Automation Systems Private Limited.
Names of companies along with listed entities in which person has resigned in the past three years.	Nil	Nil

\*Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee across all Listed Companies including this Company.

**By and order of Board of Directors**

**Place: Vadodara**  
**Date: 24/03/2025**

**Registered Office:**  
A-24/25, Krishna Industrial Estate,  
Near B.I.D.C., Gorwa,  
Vadodara-390016, Gujarat, India.

**Sd/-**  
**Krishna Naik**  
**Company Secretary**  
**ACS-45523**