



08th April, 2024

The Secretary,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

Dear Sir,

Ref: Security Code no. 517119

Subject: Postal Ballot Minutes

Pursuant to the Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Minutes of the special and ordinary resolutions passed by the shareholders through Postal Ballot by remote e-voting concluded on March 25, 2024.

You are requested to take the same on record.

Thanking You,
Yours Faithfully,
For PCS Technology Limited

Kumari Neha
Company Secretary

MINUTES OF THE POSTAL BALLOT CONDUCTED BY PCS TECHNOLOGY LIMITED THROUGH ITS NOTICE DATED 13TH FEBRUARY, 2024 CONCLUDED ON 25TH MARCH, 2024.

The Board of Directors vide their resolution dated 13th February, 2024, approved the postal ballot notice entailing the following resolutions to be considered and approved by shareholders through remote e-voting pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Sr.no	Particulars
1	Appointment of Mr. Sushil Pahariya as Non- Executive Independent Director of the Company
2	Appointment of Mr. Anshuman Jagtap as Non- Executive Independent Director of the Company
3	To approve Related Party Transactions

- a) The Company had engaged the services of CDSL for the purpose of providing e-voting facility and technical services relating to the Postal Ballot to all its members.
- b) The Board had appointed M/s. A. M. Sheth & Associates., Practicing Company Secretaries, as the Scrutinizer for conducting the voting process in a fair and transparent manner.
- c) In accordance with applicable MCA and SEBI circulars, the postal ballot notice was sent through electronic mode to those members whose e-mail addresses were registered with the Company/ Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date 21st February, 2024, seeking approval as set out in the postal ballot notice.
- d) The total number of shareholders as on the cut-off date was 27664.
- e) Pursuant to the above, the postal ballot notice was sent to all eligible shareholders, electronically, on 22nd February, 2024.
- f) A Public advertisement was published on 22nd February, 2024, in Financial Express and Free Press Journal in English and Navshakti and Loksatta in Marathi.
- g) The e-voting commenced on 25th February, 2024 (9.00 AM IST) and closed on 25th March, 2024 (5.00 PM IST).
- h) The Scrutinizer unblocked the votes casted under e-voting and downloaded the details at 5.05 PM IST on 25th March, 2024 from CDSL portal in the presence of two witnesses.
- i) The Scrutinizer then rendered his report to the Chairman.
- j) The Chairman took the report on record and declared that the resolutions set out in the postal ballot notice dated 13th February, 2024 were passed with requisite majority. The details of voting as below;

Special Resolution no. 1

APPOINTMENT OF MR. SUSHIL PAHARIA AS NON- EXECUTIVE 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 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder (“Act”), Regulation 17 and 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”) and other applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force), the Articles of Association of the Company, and in accordance with the approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Mr. Sushil Paharia (DIN: 00512977), who was appointed as an Additional, Non-Executive, Independent Director of the Company by the Board of Directors with effect from February 13, 2024 and who has consented to act as a Director of the Company, and who has submitted a declaration that he meets the criteria of Independence under the provisions of the Act and the Listing Regulations, 2015, and who is eligible for appointment under the provisions of the Act and the Listing Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of the Director, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e. from February 13, 2024 upto February 12, 2029 (both days inclusive).

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may, at its absolute discretion, deem necessary to give effect to the aforementioned resolution without being required to seek any further consent or approval of the Members and execute all such deeds, documents, instruments and writings as may be required and make all such filings as may be necessary, with powers on behalf of the Company to settle all such questions, difficulties or doubts whatsoever which may arise, and to give such directions and / or instructions as may be necessary or expedient in this regard.”

Special Resolution no. 2

APPOINTMENT OF MR. ANSHUMAN JAGTAP AS NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder (“Act”), Regulation 17 and 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”) and other applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force), the Articles of Association of the Company, and in accordance with the approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Mr. Anshuman Jagtap (DIN: 10487955), who was appointed as an Additional, Non-Executive, Independent Director of the Company by the Board of Directors with effect from February 13, 2024, and who has consented to act as a Director of the Company, and who has submitted a declaration that he meets the criteria of Independence under the provisions of the Act and the Listing Regulations, 2015, and who is eligible for appointment under the provisions of the Act and the Listing Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of the Director, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e. from February 13, 2024 upto February 12, 2029 (both days inclusive).

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may, at its absolute discretion, deem necessary to give effect to the aforementioned resolution without being required to seek any further consent or approval of the Members and execute all such deeds, documents, instruments and writings as may be required and make all such filings as may be necessary, with powers on behalf of the Company to settle all such questions, difficulties or doubts whatsoever which may arise, and to give such directions and / or instructions as may be necessary or expedient in this regard.”

Ordinary Resolution no. 3

RELATED PARTY TRANSACTIONS

“RESOLVED THAT Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “SEBI Listing Regulations”), and the Company’s policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 23rd May, 2023, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) to enter into arrangements/ transactions/contracts with Kalpavruksh Systems Private Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm’s length basis, on such terms and conditions as the Board in its absolute discretion may deem fit.

RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Kalpavruksh Systems Private Limited and remaining outstanding at any one point in time shall not exceed the limit as prescribed in the table provided in the Explanatory statement below, wherein fresh approval of the shareholders shall be obtained in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

The Chairman placed before this meeting the Scrutinizer’s report dated 28th March, 2022 on the said Postal Ballot through e-voting and results of voting on the above mentioned Resolutions are as follows.

The summary of the voting result is given hereunder:

Details of Voting Results of Postal ballot through E-voting pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

General information about company	
Scrip code	517119
ISIN	INE834B01012
Name of the company	PCS TECHNOLOGY LIMITED
Type of meeting	POSTAL BALLOT
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	25-03-2024

Voting results	
Record date	21-02-2024
Total number of shareholders on record date	27664
Shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not applicable
b) Public	Not applicable
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	Not applicable
b) Public	Not applicable
No. of resolution passed in the meeting	3

Resolution (1)

APPOINTMENT OF MR. SUSHIL PAHARIA AS NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Special

Whether promoter/ promoter group are interested in the agenda/resolution?

No

	Category	Mode of Voting	Total No. of Equity Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100
1	Promoter and Promoter Group	E-Voting	14,699,939	13224142	89.96	13224142	0	100	0
		Poll							
		Postal Ballot (if applicable)							
		Total		13224142	89.96	13224142	0	100	0
2	Public - Institutions	E-Voting	195386	136796	70.01	136796	0	100	0
		Poll							
		Postal Ballot (if applicable)							
		Total		136796	70.01	136796	0	100	0
3	Public-Non Institutions	E-Voting	6055352	257651	4.25	257275	376	99.85	0.14
		Poll							
		Postal Ballot (if applicable)							
		Total		257651	4.25	257275	376	99.85	0.14
	Total		20,950,677	13618589	65.0031	13618213	376	99.9972	0.0028

Resolution (2)									
APPOINTMENT OF MR. ANSHUMAN JAGTAP AS NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?				No					
	Category	Mode of Voting	Total No. of Equity Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[(2)/(1)]*100	[4]	[5]	[6]=[(4)/(2)]*100	[7]=[(5)/(2)]*100
1	Promoter and Promoter Group	E-Voting	14,699,939	13224142	89.96	13224142	0	100	0
		Poll							
		Postal Ballot (if applicable)							
		Total		13224142	89.96	13224142	0	100	0
2	Public - Institutions	E-Voting	195386	136796	70.01	136796	0	100	0
		Poll							
		Postal Ballot (if applicable)							
		Total		136796	70.01	136796	0	100	0
3	Public- Non Institutions	E-Voting	6055352	257651	4.25	257275	376	99.85	0.14
		Poll							
		Postal Ballot (if applicable)							
		Total		257651	4.25	257275	376	99.85	0.14
	Total		20,950,677	13618589	65.0031	13618213	376	99.9972	0.0028

Resolution (3)									
Approval of Related Party Transactions									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?				Yes					
	Category	Mode of Voting	Total No. of Equity Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
1	Promoter and Promoter Group	E-Voting	14,699,939	-	-	-	-	0.00	0.00
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
		Total		-	-	-	-	0.00	0.00
2	Public - Institutions	E-Voting	195386	100800	51.59	100800	0	100	0.0
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
		Total		100800	51.59	100800	0	100	0.0
3	Public- Non Institutions	E-Voting	6055352	257651	4.2549	257601	50	99.9806	0.0194
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
		Total		257651	4.2549	257601	50	99.9806	0.0194
Total			20,950,677	358451	1.7109	358401	50	99.9861	0.0139

Pursuant to the provisions of Regulation 23(4) of SEBI (LODR) Regulations, 2015, 1,32,24,142 votes of related parties have not been considered under 'No. of votes polled' and 'No. of votes in favour'.

All the above 3 resolutions have been passed by the Members with requisite majority and same has been intimated to Stock Exchange and also posted on website of the Company.

CHAIRMAN