SHILCHAR
TECHNOLOGIES LIMITED

17th July, 2026

To,
BSE Limited
Listing Department
PhirozeJeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

Scrip Code: 531201

To,
National Stock Exchange of India Limited,
Listing Department "Exchange Plaza,"
C-1, Block G,Bandra –Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Scrip Code: SHILCTECH

Sub: Notice of 40th Annual General Meeting ("AGM") and Annual Report 2025-2026

Dear Sir / Madam,

Pursuant to regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report for the Financial Year 2025-2026 of the Company along with the Notice of 40th AGM, which is being sent through electronic mode to those members e-mail address are registered with the Company / Registrar & Share Transfer Agent ("RTA") of the Company / Depository Participants ("DP").

The schedule of AGM and other related matters.

Sr. No.	Particulars	Details
1	Details of AGM	**Day:** Tuesday **Date:** August 11, 2026 **Time:**03:00 p.m. (IST) **Through Video Conferencing / Other Audio Visual Means**
2	Cut-off date to determine list of members entitled to receive Notice of AGM and Annual Report	Friday, July 10, 2026
3	Cut-off date (Record Date) to determine list of members entitled to receive Dividend for FY 2025-2026	Friday, July 31, 2026
4	Cut-off date to determine list of	Friday, July 31, 2026

	members entitled to vote on the resolutions through remote e-voting and e-voting during AGM	
5	Remote e-voting start time, day and date	9:00 a.m. (IST), Saturday, August 08, 2026
6	Remote e-voting end time, day and date	5:00 p.m. (IST), Monday, August 10, 2026
7	E-voting website of CDSL	www.evotingindia.com
8	Notice of AGM and Annual Report 2025-2026	https://shilchar.com/upload/power_investor_relations/annual-report-11082026.pdf

Please receive the same in order.

Thanking You,

Yours Faithfully,

For Shilchar Technologies Limited

Vishnupriya Civichan
Digitally signed by Vishnupriya Civichan
Date: 2026.07.17 15:26:35 +05'30'

Vishnupriya Civichan
Company Secretary & Compliance Officer

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting ("AGM") of the members of **Shilchar Technologies Limited** will be held on 11th August, 2026 at 03:00 p.m. (IST) through video conference ("VC")/other Audio-Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the Registered office of the Company situated at Block No. 460, Near Muval Sub-Station, Padra-Jambusar Highway, Gavasad, Vadodara, Padra, Gujarat, India, 391430.

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026 including the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss and Cash Flow for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.**

   "**RESOLVED THAT** the Audited Financial Statement of the Company, the Boards Report and the Auditors' Report thereon for the financial year ended on 31st March, 2026 be and are hereby received, approved and adopted."

2. **To declare a Dividend on equity shares of the Company for the financial year ended 31st March, 2026.**

   "**RESOLVED THAT** the Dividend at the rate of ₹ 12.50/- per Equity Share of ₹ 10/- each fully paidup of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of profits of the Company."

3. **To appoint a Director in place of Mr. Alay Jitendra Shah (DIN: 00263538), who retires by rotation and being eligible, offers himself for re-appointment.**

   "**RESOLVED THAT** Mr. Alay Jitendra Shah (DIN: 00263538), a Director of the Company who retires by rotation at this Meeting being eligible for re-appointment, be and is hereby re-appointed as Director of the Company whose period of Office shall be liable to determination by retirement of Director by rotation."

SPECIAL BUSINESS:

4. **Remuneration to the Cost Auditors for the financial year 2026-27:**

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

   "**RESOLVED THAT** pursuant to provision of Section 148(3) of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules, 2014 and upon recommendation Audit committee and as proposed by the Board, consent of the Company be and is hereby accorded to pay remuneration of ₹ 25,000/- excluding out of pocket expenses plus applicable GST to Cost Auditors of the Company M/s. K H Shah & Co, Cost Accountants, Vadodara for the F.Y. 2026-27.

   RESOLVED FURTHER THAT the Board of Directors and/or its delegated authority be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

5. **To re-appoint Mr. Aashay Alay Shah as Whole Time Director of the Company for five years.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals as may be necessary, consent of the members of the Company be and is hereby accorded for the reappointment of Mr. Aashay Alay Shah (DIN: 06886870) as a Whole-Time Director of the Company for a further period of five (5) years with effect from November 1, 2026 to October 31, 2031, on the terms and conditions including remuneration as approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

   "**RESOLVED THAT** subject to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof) and on recommendation of Nomination and Remuneration Committee and as agreed by the Board of Directors, consent of the Company be and is hereby accorded for payment of remuneration up to ₹ 14 lakhs per month and all allowable perquisites and allowances as per the remuneration policy of the Company to Mr. Aashay Alay Shah, Whole-Time Director (DIN: 06886870) of the company with effect from 01/04/2026 to 31/10/2027, as provided in the Section 197 and Schedule V to the Companies Act, 2013 and as set out in the Explanatory Statement annexed to this Notice and that such remuneration shall not exceed 5% (five percent) per annum of the net profits of the Company calculated as per Section 198 of the Act ('Net Profits"), being the limit of remuneration specified to any one Managing Director or Whole Time Director or Manager under Section197 of the Act, and if there are more than one such Director, the overall remuneration shall not exceed ten per cent per annum of the net profits to all such Directors taken together.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

6. Approval of managerial remuneration of Mr. Alay Jitendra Shah (DIN: 00263538) as Managing Director of the Company:

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

"RESOLVED THAT subject to the provisions of sections 2(54), 196, 197, 198, 201 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Rules made there under, Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof) and on recommendation of Nomination and Remuneration Committee and as agreed by the Board of Directors, consent of the Company be and is hereby accorded for payment of remuneration to Mr. Alay Jitendra Shah, Managing Director (DIN 00263538) of the Company as follows for remaining tenure of his appointment, with effect from 1st October, 2026 upto 30th September, 2027 for a period for 1 year, provided in Section 197 and Section I of Part II of Schedule V to the Companies Act, 2013:

(a) Remuneration payable to him upto ₹ 15,00,000 lacs per month:

In addition to above mentioned remuneration, the above appointees shall be entitled to the following perquisites and allowances, which shall not be included in computation of said ceiling limit for the remuneration viz. Company's contribution to provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income-Tax Act, 1961, Gratuity payable as per the rules of the Company, Leave encashment at the end of the tenure.

(b) Commission upto 3% of net profits of preceding financial year calculated under section 198 of the Companies Act for each Financial Year commencing from FY 2025-26.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to increase, alter and/ or vary the remuneration and perquisites including the monetary value thereof as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By order of the Board of Directors
For **Shilchar Technologies Limited**

Place: Gavasad, District Vadodara
Date: 05.05.2026

Vishnupriya Civichan
Company Secretary

NOTES:

1. The Register of members and Share Transfer Books of the Company will remain closed from 01st August, 2026 to 11th August, 2026 (both days inclusive) for annual closing and determining the entitlement of shareholders to the final dividend for 2025-26.

   The Company has fixed Friday, 31st July, 2026 as Cut-off date (Record Date) for determining entitlement for remote e-Voting as well as e-Voting of shareholders holding shares in physical or dematerialized form.

2. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out the details relating to the special business at the meeting, is annexed hereto.

3. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated 13 April 2020, in relation to "Clarification on passing of ordinary resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19", General Circular Nos. 20/2020 dated 5 May 2020, 10/2022 dated 28 December 2022, 09/ 2024 dated 19 September 2024 and subsequent circulars issued in this regard, the latest being general Circular no. 3/2025 dated 22 September 2025 in relation to "Clarification on holding of AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

4. Since this AGM is being held through VC/OAVM, pursuant to MCA Circulars and SEBI Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and Proxy Form, Attendance slip and Route Map are not annexed to this Notice.

5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.shilchar.com, website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Central Depository Services Limited at www.cdslindia.com.

6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 read with SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/C/2021/687 dated 14th December, 2021 ("Circulars"), requires listed companies to record and register the KYC details of all incomplete folio (including joint holders) i.e. PAN, contact details (postal address, Mobile Number & E-mail), Nomination and Bank Account details of first holder and in order to comply with the this Circulars, the Company has sent individual communications to the physical shareholders whose KYC details are pending to be updated and the members are requested to please update/complete the above details at earliest.

8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 01 April 2019, Further provided that request received for transmission or transposition of securities in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form

9. UPDATION OF PAN, EMAIL ADDRESS AND OTHER DETAILS:

   All the Members are requested to update the residential status, registered email address, mobile number, category and other details with their relevant depositories through their depository participants, if the shareholding is in demat form or with the Company, if the shareholding is held in physical form, as may be applicable. The Company is obligated to deduct TDS based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited (collectively referred to as "the Depositories") in case of shares held in demat mode and from the Company record in case of shares held in physical mode and no request will be entertained for revision of TDS return.

10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

11. UPDATE OF BANK ACCOUNT DETAILS:

    In order to facilitate receipt of dividend directly in your bank account, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you may submit the name and bank account details of the first shareholder along with a cancelled cheque leaf with your name and bank account details and a duly selfattested copy of your PAN card, with Registered Office of the Company. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

12. With effect from April 01, 2014, inter-alia, provisions of Section 149 of Companies Act, 2013, has been brought into force. In terms of the said section read with Section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors. Accordingly, Mr. Alay Jitendra Shah (DIN 00263538), Director will retire at the ensuing annual general meeting and being eligible offers himself for re-appointment.

13. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of the General Meetings, particulars of director seeking appointment/re-appointment at the ensuing annual general meeting is given in annexure to this notice.

14. Statement as required under Section 102 of the Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.

15. Subject to the provisions of Section 126 of the Companies Act, 2013, dividend as recommended by the Directors for the year ended 31st March, 2026, if declared, will be payable to those Members, whose names appear in the Register of Members as at the close of business on 31st July, 2026 and in respect of shares held in dematerialized form, as per the list of beneficial owners furnished to the Company by NSDL/CDSL, as at the close of business on 01st August, 2026.

15.1.1 The Securities and Exchange Board of India (SEBI) vide its circular dated 20 April 2018, has mandated registration of PAN and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to RTA by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

15.1.2 As per Regulation 12 of the SEBI Listing Regulations, read with Schedule I thereto, it is mandatory for all companies to use the bank details furnished by investors for the distribution of dividends, interest, redemption, or repayment amounts exclusively through electronic mode with effect from November 18, 2025. Accordingly, payment through dividend warrants or cheques has been discontinued.

15.1.3 Payment shall be made subject to:> Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the RTA (for members holding shares in physical form)>Updating of bank details with DPs (for members holding shares in dematerialized form) [SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated 06 February 2026 read with SEBI Listing Regulations]

16. Pursuant to the provisions of Section 123 to 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 (the Rules), dividend for the financial year ended 31.03.2019 and thereafter, which remain unclaimed for a period of 7 years from the date of transfer of the same as referred to Section 124 of the Companies Act, 2013, will be transferred to the Investor Education and Protection Fund of the Central Government established under Section 125 of the Companies Act, 2013 in month of September, 2025. Members who have not yet encased their warrant(s) are requested to make their claims to the Company without any delay. Pursuant to the Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.shilchar.com), as also on the website of the IEPF viz. (www.iepf.gov.in).

17. Members are requested to note that SEBI vide circular dated 16th March, 2023 has mandated that Members holding shares in physical mode are required to update the following with the Company/RTA:

- PAN;
- KYC details containing address, mobile number, e-mail address, bank account details;
- Nomination details.

Members holding shares in physical mode, who have not registered their above particulars, are requested to register the same with the Company/RTA at the earliest. Any clarifications in this regard may be addressed to the RTA at mcsltdbaroda@gmail.com.

18. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with their respective Depository Participant.

Members are requested to intimate the Company of queries, if any, regarding these accounts/notice at least ten days before the Annual General Meeting to enable the Management to keep the information ready at the meeting.

Members are requested to note that in case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of transferee(s), surviving holder(s), legal heirs(s) and joint holder(s) respectively, along with necessary document at the time of lodgment of request for transfer/transmission/transposition, is mandatory.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the registered office of the Company during normal business hours (9.30 a.m. to 5.00 p.m.) on all working days except Sundays, upto and including the date of Annual General Meeting of the Company.

19. INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS AND ATTENDING MEETING THROUGH VC/ OAVM:

a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting and e-voting during the meeting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. Instructions for shareholders for Remote e-voting and joining meeting through VC/OAVM are provided herein below at point no. **(A)**. Instructions for shareholders attending the AGM through VC/OAVM & e-voting during the meeting provided at point no. **(B)**. Process for those shareholders whose email/ mobile no. are not registered with the Company/ RTA/Depositories are given at point no. **(C)**.

b. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

c. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the meeting through VC or OAVM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by the members, the members shall not be allowed to change it subsequently.

d. The Company has appointed Mr. Kashyap Shah, Practicing Company Secretary, Vadodara, as the Scrutinizer for conducting the remote e-voting and e-voting process on the date of AGM in a fair and transparent manner.

e. The voting results shall be declared on receipt of Scrutinizer's Report. The e-voting results along with the scrutinizer's report shall be placed on the Company's website www.shilchar.com and on the website of CDSL within two working days of the conclusion of the AGM of the Company. The results will also be communicated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.

(A) THE INSTRUCTIONS FOR SHAREHOLDERS FORREMOTE E-VOTING AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

(i) The voting period begins on Saturday, 08th August, 2026 at (IST 09.00 a.m.) and ends on Monday, 10th August, 2026 at (IST 5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 31st July, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Login Method for e-voting and joining virtual meeting for individual shareholders holding shares in demat mode:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 Individual shareholders holding securities in demat mode are allowed to vote electronically by way of single login credential without having to register again with the e-voting service providers (ESPs), through their demat accounts/websites of Depositories/Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

- **Individual Shareholders holding securities in Demat mode with CDSL:**

  1. Users of who have opted for CDSL's Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi/Easiest arehttps://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select new System Myeasi.

  2. After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL as per information provided by Issuer/

Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.

3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.

- **Individual Shareholders holding securities in demat mode with NSDL:**

1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e- voting period or joining virtual meeting & voting during the meeting.

- **Individual Shareholders (holding securities in demat mode) login through their Depository Participants:**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

iii. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders:

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID:

a. For CDSL: 16 digits beneficiary ID;

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field as mentioned in above instruction.

7. After entering these details appropriately, click on "SUBMIT" tab.

8. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10. Click on the EVSN for the relevant <SHILCHAR TECHNOLOGIES LIMITED> on which you choose to vote.

11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

16. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

17. Shareholders can also use Mobile app - "m-Voting" for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).

Note for Non – Individual Shareholders and Custodians

a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as "Corporates" module.

b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c) After receiving the login details, User would be able to link the account (s) for which they wish to vote on.

d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(B) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING THE MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders are encouraged to join the meeting through Laptop for better experience. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least (10) ten days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@shilchar.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries 10 days in advance prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@shilchar.com. The queries will be replied suitably by the company.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(C) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/RTA/ DEPOSITORIES:

1. **For Physical shareholders:** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA.

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

If you have any queries or issues regarding attending AGM & e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533, 022-23058542/43.

General:

(a) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.

(b) Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.

(c) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 31st July, 2026.

(d) The scrutinizer shall within a period of not exceeding two working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

(f) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 & REGULATION 36(5) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4

As per the Cost Audit Rule 3A (IV) which are notified by the Ministry of Corporate Affairs on 30th June, 2014, the same is applicable to the Company and accordingly the Company is required to keep the Cost Records on or after the 1st day of April, 2014, and shall in compliance with the same within one hundred and eighty days of the commencement of every financial year to appoint a cost auditor with the approval of the shareholders.

As per the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, the proposal of Appointment of Cost Auditors was placed before the Audit Committee and as recommended by Audit Committee along with the remuneration of Cost Auditors, the Board in its meeting held on 05.05.2026 considered and approval the said proposal to appoint M/s. K H Shah & Co., as Cost Auditors, with over 24 years of extensive experience in conducting cost audits across diverse industries, with specialized expertise in the pharmaceutical and engineering sectors. Highly proficient in the maintenance of cost records, preparation of detailed cost sheets, and ensuring compliance with statutory requirements. Demonstrated ability to handle cost audits for any industry with a strong understanding of industry-specific cost structures and regulations. Committed to delivering accurate, efficient, and insightful cost audit services to support strategic decision-making and cost control of the Company for the F.Y. 2025-26 at the remuneration of ₹ 25,000/- excluding out of pocket expenses plus applicable service tax. Now, the resolution is being placed before the Members of the Company for the approval and ratification of the remuneration to the Cost Auditors.

The Board of Directors recommends the resolution set forth at Item No. 4 of this notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise, in the resolution at Item No. 4 of this Notice.

Item No. 5

Mr. Aashay Alay Shah (DIN: 06886870) was appointed as a Director of the Company with effect from November 1, 2021 and is currently serving as a Whole-time Director. The present term of five (5) years is due to expire on October 31, 2026.

In view of his significant contributions, leadership, and experience, and considering the continued growth and stability of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved the reappointment of Mr. Aashay Alay Shah (DIN: 06886870) as a Whole-time Director of the Company for a further period of five (5) years commencing from November 1, 2026 up to October 31, 2031, subject to the approval of the members.

The terms and conditions of reappointment, including remuneration, are in line with the provisions of the Companies Act, 2013, Schedule V as per the remuneration policy of the Company.

Mr. Aashay Alay Shah (DIN: 06886870) satisfies all the conditions as set out in Part I of Schedule V to the Companies Act, 2013 and is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has also given his/her consent to act as a Whole-time Director of the Company.

Mr. Aashay Alay Shah, being the appointee, is interested in the proposed resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding in the Company, if any. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution set out in the Notice for approval by the members.

Item No. 6

Mr. Alay Jitendra Shah (DIN: 00263538) was re-appointed as Managing Director of the Company to hold the office for a period of five years from 1st October, 2022 upto 30th September, 2027. At the Thirty Seventh Annual General Meeting ('AGM') of the Company held on 25th August, 2023, based on the recommendation of the Board of Directors and Nomination and Remuneration Committee, the members had approved the revision of remuneration payable to Mr. Alay Jitendra Shah, Managing Director (DIN: 00263538) of the Company, for a period of three years with effect from 1st October, 2023 upto 30th September, 2026 upon the terms and conditions and remuneration not exceeding Rs. 15 Lakhs per month alongwith perquisites and allowances.

Further, recognizing the contributions made by Mr. Alay Jitendra Shah, Managing Director (DIN: 00263538) Director of the Company, as enumerated below and following the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 05th May, 2026, has approved the remuneration upto Rs.15 lakhs per month and all allowable perquisites and allowances as per policy of the Company for remaining tenure of his appointment with effect from 01st October, 2026 upto 30th September, 2027, subject to the approval of members in accordance with the provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

The remuneration structure has remained same as per previously approved and the same has been proposed due to the following reasons:

The Managing Director's contributions have been invaluable to the company's growth and success. Through his active engagement in day-to-day operations, he has significantly impacted the increase in turnover. His strong customer relationships, along with his key role in driving export initiatives, have been instrumental as the company continues to expand and explore new growth opportunities. Given the additional time and effort required to meet these new milestones, his continued involvement is expected to bring even greater value to the company.

The remuneration proposed is in compliance with the provisions of Section 196, 197 read with Schedule V of the Companies, 2013. The Board believes that the approval of the increase in the remuneration of the Director is in the best interests of the company and its shareholders. Further, pursuant to the provision of Regulation 17(6)(e) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the annual remuneration payable to each such Executive Director exceeds Rs. 5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. The proposed special resolutions, being approved in respect of resolutions set out at Item No. 6 of this Notice would also be in compliance with the aforementioned requirements of SEBI LODR.

The Company has not committed any default in repayment of any of its debt (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year. In case of your Company, the overall managerial remuneration paid /payable to all Executive Directors was within the statutory limits of 10% of Net Profit of the Company and remuneration payable to Executive Directors individually was also within the limits of 5% of Net Profit of the Company during the financial year 2025-26.

The Audit Committee of the Company, at its meeting held on 05th May, 2026, has also approved the aforesaid remuneration being a Related Party Transaction in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Therefore, the Board seeks approval of the members by way of special resolution to approve the revised remuneration for Mr. Alay Jitendra Shah, which is outlined in the resolution accompanying this Explanatory Statement.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and the Secretarial Standards, as on the date of Notice, are provided in this Notice. Mr. Alay Jitendra Shah, being the appointee, is interested in the proposed resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding in the Company, if any. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

By order of the Board of Directors
For **Shilchar Technologies Limited**

Place: Gavasad, District Vadodara
Date: 05.05.2026

Vishnupriya Civichan
Company Secretary

ANNEXURE TO NOTICE OF 40TH ANNUAL GENERAL MEETING

Details of Directors seeking appointment/re-appointment at the 40th Annual General Meting

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

Name of Director	Mr. Alay Shah	Mr. Aashay Shah
DIN	00263538	06886870
Designation	Managing Director (Executive Director)	Whole Time Director
Date of Birth	04.07.1966	06.08.1991
Date of Appointment	01.10.2007	01.11.2021
Terms and conditions of appointment/re-appointment	Director liable to retire by rotation	Director liable to retire by rotation
Qualifications	BS (Electronics Engineering Technology)	Bachelor of Science in Electrical Engineering from University of Illinois, Urbana-Champaign, USA and Masters in Business Administration from Cass Business School, London, UK
Expertise in Specific Functional Area	Productions, Finance, Marketing & Administration	Marketing, Production, Procurement and Design Department
No. of Equity Shares held in the company	2709548	1183146
Remuneration last drawn	₹ 829.61 Lakhs Yearly	₹ 152.11 Lakhs Yearly
Directors in other companies	AJSHAH ENTERPRISE PRIVATE LIMITED	AJSHAH ENTERPRISE PRIVATE LIMITED
Membership of committees in other public limited companies	Nil	Nil
No. of Board meetings attended during the financial year 2025-26	4	4
Inter relationship	Mr. Aashay Alay Shah and Mr. Aatman Alay Shah - son of Mr. Alay Jitendra Shah	Mr. Aashay Alay Shah is son of Mr. Alay Jitendra Shah and Brother of Aatman Shah

The additional information required to be disclosed pursuant to Section I of Part II of Schedule V of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2) is enumerated below.

Name of the Director	Mr. Alay Jitendra Shah
Directors Identification Number (DIN)	00263538
Date of Birth	04th July, 1966
Original date of appointment on the Board	01st October, 2007
Qualifications	BS (Electronics Engineering Technology)
Brief resume of the Director	Mr. Alay Shah, is son of Late Shri Jitendra Shah, the Chairman and founder Director of the Company. He has been associated with the Company as one of the Promoter Directors since its incorporation. He has done bachelor of science with specialization in electronics and possesses more than 33 years of experience in the various areas of business including production, finance, marketing and administration. Besides, he is the chairman of Corporate Social Responsibility Committee of the Company and attends meetings of the Audit Committee as Invitee.

Name of the Director	Mr. Alay Jitendra Shah
Nature of expertise in specific functional area	Production, Finance, Marketing & Administration
Remuneration drawn during FY 2025-26	₹ 829.61 Lakhs Yearly
Number of Meetings of Board attended during FY 2025-26	4
Shareholding including shareholding as a beneficial owner	2709548 shares
Terms and conditions of appointment/re-appointment along with remuneration details	Approval is sought for proposed Remuneration upto ₹ 15 Lakhs per month. Provided however that the overall managerial remuneration payable to all the Executive Directors shall remain within the limit of 10% of net profits prescribed under Section 197 of the Companies Act and remuneration payable to any one of the Managing Director/Whole Time Director shall not exceed the limit of 5% of the net profits calculated under section 198 of the Act. Note: In addition to above mentioned remuneration, the above appointees shall be entitled to the following perquisites and allowances, which shall not be included in computation of said ceiling limit for the remuneration: (i) Company's contribution to provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income-Tax Act, 1961. (ii) Gratuity payable as per the rules of the Company. (iii) Leave encashment at the end of the tenure.
Relationship with other Directors/Manager and other key managerial personnel of the company	Mr. Aashay Alay Shah and Mr. Aatman Alay Shah - son of Mr. Alay Jitendra Shah
Directorship of other listed companies as of date	NIL
Membership/Chairmanship of committees in other companies	NIL