

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400 001.
BSE Scrip Code: 522257
BSE Scrip ID: RAJOOENG

Sub: Result of Postal Ballot by remote e-voting process and Submission of Scrutinizer's Report.

Ref: Regulation 30 and 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Dear Sir / Madam,

This is further to our letter BSE/POSTAL BALLOT NOTICE/2023-24 dated December 18, 2023, enclosing the copy of Postal Ballot Notice for seeking approval of the members regarding the following matter:

1. Approval for Buyback of Equity Shares of The Company

We further inform that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company conducted the Postal Ballot as set out in the notice of Postal Ballot dated November 29, 2023.

Remote e-voting process concluded at 5.00 p.m. (IST) today post which the scrutinizer submitted his report on the results of the postal ballot. Based on the report of the scrutinizer, we hereby inform you that the members of the Company have duly passed the special resolutions for buyback of equity shares of the Company.

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details of the voting results and Scrutinizer's Report in this behalf for your record.

The voting results and the Scrutinizer's Report are being uploaded on the Company's website www.rajoo.com and on website of NSDL at www.evoting.nsdl.com.



Rajoo Engineers Limited

Regd. Office : Rajoo Avenue Survey No. 210, Plot No.1, Industrial Area, Veraval (Shapar) Dist-Rajkot - 360 024. Gujarat - India.

+91-97129-62704/52701/32706

+91-90990 96292

rel@rajoo.com

www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL



This is for your information and kindly takes the same on your record.

Thanking you.

Yours faithfully,

For RAJOO ENGINEERS LIMITED

Khushboo C. Doshi

Managing Director

DIN: 00025581

Encl: a/a



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RAJOO ENGINEERS LIMITED

DETAILS OF THE VOTING RESULT BY POSTAL BALLOT PROCESS PURSUANT TO REGULATION 44(3) OF LISTING REGULATIONS		
Sr. No.	Particulars	Details
1	Date of the Notice of Postal Ballot	November 29, 2023
2	Total Number of shareholders as on record date	23911 as on cut-off date i.e. December 15, 2023
3	Special Resolutions	Approval for buyback of equity shares.
4	Mode of voting	Remote e-voting



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General information about company

Scrip code	522257
NSE Symbol	
MSEI Symbol	
ISIN	INE535F01024
Name of the company	RAJOO ENGINEERS LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	17-01-2024
Start time of the meeting	
End time of the meeting	

Scrutinizer Details

Name of the Scrutinizer	CS NIRAV D VEKARIYA
Firms Name	CS NIRAV D VEKARIYA
Qualification	CS
Membership Number	F11660
Date of Board Meeting in which appointed	29-11-2023
Date of Issuance of Report to the company	17-01-2024

Voting results

Record date	15-12-2023
Total number of shareholders on record date	23911
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPROVAL FOR BUYBACK OF EQUITY SHARES				
Category	Mode of voting	No. of 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
Promoter and Promoter Group	E-Voting	40913140	40813140	99.7556	40813140	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		40913140	40813140	99.7556	40813140	0	100
Public-Institutions	E-Voting	281871	150710	53.4677	150710	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		281871	150710	53.4677	150710	0	100
Public- Non Institutions	E-Voting	20335739	106135	0.5219	104376	1759	98.3427	1.6573
	Poll							
	Postal Ballot (if applicable)							
	Total		20335739	106135	0.5219	104376	1759	98.3427
Total		61530750	41069985	66.7471	41068226	1759	99.9957	0.0043
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



FORM No. MGT-13

Report of Scrutinizer(s) - Combined

*[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]*

To,
The Managing Director,
M/s. Rajoo Engineers Limited.
Rajoo Avenue, Survey No. 210, Plot No.1 Industrial Area,
Veraval (Shapar) Dist- Rajkot – 360024 Gujarat – India.

Dear Sir,

I CS Nirav D. Vekariya, Practicing Company Secretary, Rajkot, appointed as Scrutinizer by the Board of Directors of M/s. Rajoo Engineers Limited in their meeting held on 29th November, 2023 to conduct the postal ballot process in fair and transparent manner in accordance with the provisions of Section 110 of The Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard -2 (SS-2) on General Meeting issued by the Institute of Company Secretaries of India on resolution(s) set out in the Postal Ballot notice dated 29th November, 2023 of Rajoo Engineers Limited. I hereby submit my report as under in respect of the below mentioned resolution(s):

Responsibility of the Management of the company:

The Management of the company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the rules made thereunder relating to voting through Postal Ballot through electronic means on the resolution (s) set out in the Postal Ballot Notice dated 29th November, 2023.

My responsibility as Scrutinizer:

My responsibility, as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favor" or "against" the resolutions set out in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Company for providing e-voting facilities.

1. In accordance with the General Circular No. 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs, the physical copies of Postal Ballot Notice, along with Postal Ballot Forms and pre-paid business envelope, are not being sent to any members.

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Accordingly, the communication of the assent or dissent of the members eligible to vote is restricted only to remote e-Voting.

2. In accordance with the General Circular No. 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appears in the Register of Members/ List of Beneficial Owners as on the Cut-Off Date i.e. 15th December, 2023.
3. The Company has provided e-voting facility offered by National Securities Depository Limited (NSDL) for conducting e-voting by the shareholders of the Company. Further I am also duly registered with the National Securities Depository Limited (NSDL) as a Scrutinizer and the Members opting for e-voting facility, had casted their votes on the designated website <https://eservices.nsdl.com>.
4. As stated in sub rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company each in —The Economic Times (English) and Navgujarat Samay (Gujarati) on Tuesday, 19th December, 2023, informing about the completion of dispatch/electronic transmission of notices, to the Members along with other related matters mentioned therein.
5. I had monitored the process of electronic voting through the Scrutinizer's secured link provided by NSDL on the designated website.
6. The electronic ballots were maintained by NSDL in electronic registry.
7. I had downloaded data for e-voting from the NSDL website for the Members who have voted through e-voting.
8. The e-voting period commenced on Tuesday, 19th December, 2023, 09.00 A.M. and ended on Wednesday, 17th January, 2024, 5.00 P.M.
9. The details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the E-voting website of www.evoting.nsdl.com.
10. The Votes on e-voting were unblocked on 17th January, 2024, at time 05.41 p.m. in the presence of two witnesses, Mr. Praveen Amrabhai Solanki, Residing at: Nyara, Dist. Rajkot (Gujarat) India. AND Mr. Nirav Anilbhai Maradia, Residing at Gondal, Dist. Rajkot (Gujarat) India who are not in employment of the Company and who acted as witnesses at the time of unblocking and downloading of e-voting results, as prescribed in Sub Rule 4(xii)of the said Rule 20





CS Nirav D. Vekariya

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11. Text of the Resolution is annexed herewith as “**Annexure-A**”.
12. I now submit my consolidated Report as under on the result of the remote e-voting and voting conducted through ballot paper at the Annual General Meeting in respect of the said resolutions.





RESOLUTION NO. 1:

APPROVAL FOR BUYBACK OF EQUITY SHARES OF THE COMPANY.

(i) **VOTED IN FAVOR OF THE RESOLUTION:**

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
89	41068226	100%

(ii) **VOTED AGAINST THE RESOLUTION:**

No. Of Member Voted	No. Of Valid Votes cast by them	% of total No. of votes valid cast
10	1759	00,00%

(iii) **INVALID VOTES:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Result: Resolution No. 1 contained in the Postal Ballot Notice dated 29th November, 2023 has been passed as Special Resolution.



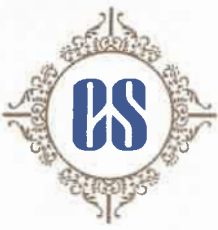
DOSHI
KHUSHBOO
CHANDRAKA
NT

Digitally signed by
DOSHI KHUSHBOO
CHANDRAKANT
Date: 2024.01.17
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CS NIRAV D. VEKARIYA
Practicing Company Secretary
FCS NO. 11660 C. P. NO. 17709
Peer Review Certificate No. 2442/2022
UDIN: F011660E003242250

Counter signed by
For, RAJOO ENGINEERS LIMITED
Ms. Khushboo C. Doshi
Managing Director

Date: 17/01/2024
Place: Rajkot



“ANNEXURE –A “

(TEXT OF RESOLUTION)

RESOLUTION NO. 1:

APPROVAL FOR BUYBACK OF EQUITY SHARES OF THE COMPANY

“RESOLVED THAT in accordance with Article 61 of the Articles of Association of the Company and the provisions of Section 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the “Companies Act”), the Companies (Share Capital and Debenture) Rules, 2014 to the extent applicable (the “Share Capital Rules”), the Companies (Management and Administration) Rules, 2014 (the “Management Rules”) and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (“SEBI Buyback Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) including any amendments, statutory modifications or re-enactments thereof and subject to such other approvals, permissions and sanctions as may be necessary from the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), BSE Limited i.e., the stock exchange on which the equity shares of the company are presently listed and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the “Board” which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the shareholders be and is hereby accorded for the Buyback of upto 9,42,300 fully paid up equity shares of the Company of face value of Rs. 1/- each (representing 1.53 % of the total number of paid-up equity shares of the Company) at a price of Rs 210/- (Rupees Two Hundred and Ten only) per Equity Share (“Buyback Offer Price”) subject to any increase to the Buyback Offer Price as may be approved by the Board /committee, payable in cash for an aggregate consideration not exceeding Rs. 19,78,83,000 (Rupees Nineteen Crores Seventy Eight Lakhs and Eighty Three Thousand only) (“Buyback Offer Size”) (excluding expenses incurred or to be incurred for the Buyback like fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses) (“Transaction Cost”) which represents 19.50 % and 18.33% of the aggregate of the Company’s paid up equity share capital and free reserves as per the latest Standalone Audited Financial Statement and Consolidated Audited Financial Statement of the Company for the year ended March 31, 2023 respectively (which is within the limit of 25% of the aggregate of the fully paid up equity share capital and free reserves as per audited standalone and consolidated financial statements of the Company as on March 31, 2023, whichever sets out a lower amount) , on a proportionate basis through the “Tender Offer” route through Stock Exchange Mechanism (“Tender Offer”) as prescribed under the SEBI Buyback Regulations, from all the shareholders / beneficial owners who hold Equity Shares as on the Record Date (“Eligible Shareholders”) to be determined in due course of time (“Buyback”);





RESOLVED FURTHER THAT in terms of Regulation 5(via) of the SEBI Buyback Regulations, the Board of Directors or Buyback Committee of the Company may consider, till one working day prior to the record date, increase the maximum buy-back price and decrease the number of securities proposed to be bought back, such that there is no change in the aggregate size of the buy-back;

RESOLVED FURTHER THAT all the shareholders of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company (including members thereof), persons in control (including persons acting in concert) who hold Equity Shares as on the Record Date;

RESOLVED FURTHER THAT the Company may Buyback equity shares from all the existing members holding equity shares of the Company on a proportionate basis, provided 15% of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, as on the Record Date, whichever is higher, shall be reserved for small shareholders in accordance with Regulation 6 of the SEBI Buyback Regulations;

RESOLVED FURTHER THAT the Buyback may be made out of the Company's free reserves and securities premium account and / or such other sources as may be permitted by law through Tender Offer route;

RESOLVED FURTHER THAT the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;

RESOLVED FURTHER THAT the amount required by the Company for the Buyback is intended to be met out of the Company's current surplus and/or cash balances and/or cash available from internal accruals and on such terms and conditions as the Board may decide from time to time at its absolute discretion;

RESOLVED FURTHER THAT the funds borrowed from banks and financial institutions will not be used for the Buyback;

RESOLVED FURTHER THAT the Buyback, to the extent permissible under law and subject to all applicable legal provisions, be implemented using the 'Mechanism for acquisition of shares through Stock Exchange' notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, read with SEBI Circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 or such other circulars or notifications, as may be applicable, including any amendments thereof (collectively referred to as "SEBI Circulars") and the Company shall approach the stock exchange(s), as may be required, for facilitating the same;

RESOLVED FURTHER THAT the Buyback from shareholders who are persons resident outside India, including erstwhile Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities





CS Nirav D. Vekariya

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including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, Income Tax Act, 1961 and the rules, regulations framed there under, if any;

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the SEBI Buyback Regulations, Mr. Rohit Sojitra, Company Secretary of the Company be and is hereby appointed as the Compliance Officer for the Buyback and M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company be and is hereby appointed as the Investors Service Centre and the Registrar to the Buyback and for redressing investor grievances;

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolution, including but not limited to finalisation of terms of Buyback like record date, entitlement ratio, the time frame for completion of Buyback, appointment/ratification of appointment of Merchant Bankers, Scrutinizer, Registrar and Transfer Agent, Escrow Bankers, Brokers, Solicitors, Depository Participants, printers, advertising agencies and other advisors / consultants / intermediaries / agencies, as may be required, for the implementation of the Buyback preparation, finalizing, signing and filing of Public Announcement, the Letter of Offer with the SEBI, the stock exchanges where the equity shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI, RBI under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of all necessary accounts including bank accounts as per applicable law, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the SEBI, RBI, BSE Limited, Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time;

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholders to offer and/or any obligation on the part of the Company or the Board or Buyback Committee to Buyback any shares, and/or impair any power of the Company or the Board or Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee constituted ('Buyback Committee') is hereby authorized on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions (including increasing the maximum Buyback price and decrease the number of securities proposed to be bought back such that there is no change in the aggregate size of the Buyback till 1(one) working day prior to the record date) as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and





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things as the Board and/or Buyback Committee may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

CS NIRAV D. VEKARIYA
Practicing Company Secretary
FCS NO. 11660 C. P. NO. 17709
Peer Review Certificate No. 2442/2022
UDIN: F011660E003242250

Date: 17/01/2024
Place: Rajkot

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