



May 19, 2025

**BSE Limited**

Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort, Mumbai - 400001

**BSE Scrip Code: 509874**

**ISIN: INE849C01026**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051

**NSE Symbol: SHALPAINTS**

Dear Sir/Madam,

**Sub: Intimation under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

This is with reference to our letter dated April 16, 2025, enclosing the Postal Ballot Notice dated April 10, 2025 (“Notice”) for seeking approval of the shareholders of the Company on the following resolution:

Sr. No.	Description of Resolution	Type of Resolution
1.	Appointment of Mr. Kuldeep Raina as Director of the Company	Ordinary
2.	Appointment of Mr. Kuldeep Raina as Managing Director and Chief Executive Officer (MD & CEO) of the Company	Special

Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Management and Administration) Rules, 2014, guidelines prescribed by the Ministry of Corporate Affairs through various Circular(s) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, the Postal Ballot was conducted through remote e-voting process.

The remote e-voting process concluded on Friday, May 16, 2025, at 05:00 p.m. (IST), post which the Scrutinizer appointed for scrutiny of Postal Ballot process, Mr. Ankush Agarwal, (COP: 14486), Partner of M/s. MAK & CO., Company Secretaries (FRN P2018UP067700), has submitted his report on the results of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that, the shareholders of the Company have duly passed the above-mentioned resolutions with requisite majority.

In connection with the above, please find enclosed the following:

1. Voting results pursuant to Regulation 44(3) of the Listing Regulations and Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014; and
2. Scrutinizer's Report dated May 19, 2025 on remote e-voting.

**Shalimar Paints Limited**

CIN: L24222HR1902PLC065611

Corporate Office: Olethia Business Spaces, Road No 16Z, Opp. Ashar IT Park, Wagle Industrial Estate, Thane (W) 400604

Registered Office: Stainless Centre, 4th floor, plot no. 50. Sector 32, Gurugram, 122001, Haryana.

Toll Free: 1800 103 6509 | E: askus@shalimarpaints.com | W: www.shalimarpaints.com



Voting results along with the Scrutinizer's report are being made available on the Company's website at [www.shalimarpaints.com](http://www.shalimarpaints.com) and on the website of Central Depository Services (India) Limited [www.evotingindia.com](http://www.evotingindia.com).

This is for your information and records.

Thanking You,

Yours faithfully,

**For Shalimar Paints Limited**

**Snehal Saboo**

**Company Secretary & Compliance Officer**

**Membership No. A49811**

Encl.: As above



SHALIMAR PAINTS LIMITED
POSTAL BALLOT VOTING RESULTS
DISCLOSURE PURSUANT TO REGULATION 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date of Postal Ballot Notice	April 10, 2025  (Voting start date: April 17, 2025 Voting end date: May 16, 2025)
Total number of shareholders present in the meeting either in person or proxy:	
Promoters and promoter group	Not Applicable
Public	
Number of shareholders attended the meeting through video conferencing:	
Promoters and promoter group	Not Applicable
Public	

Resolution Required: (Ordinary)			Appointment of Mr. Kuldip Raina as Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	6,27,51,151	6,06,52,730	96.65	6,06,52,730	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6,06,52,730</b>	<b>96.65</b>	<b>6,06,52,730</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Institutions	E-Voting	17,77,695	15,01,215	84.45	15,01,215	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>15,01,215</b>	<b>84.45</b>	<b>15,01,215</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Non Institutions	E-Voting	1,91,82,332	72,626	0.38	71,837	789	98.91	1.09
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>72,626</b>	<b>0.38</b>	<b>71,837</b>	<b>789</b>	<b>98.91</b>	<b>1.09</b>
<b>Total</b>		<b>8,37,11,178</b>	<b>6,22,26,571</b>	<b>74.33</b>	<b>6,22,25,782</b>	<b>789</b>	<b>99.99</b>	<b>0.01</b>

## Shalimar Paints Limited

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SHALIMAR PAINTS LIMITED	
POSTAL BALLOT VOTING RESULTS	
DISCLOSURE PURSUANT TO REGULATION 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015	

Date of Postal Ballot Notice	April 10, 2025  (Voting start date: April 17, 2025 Voting end date: May 16, 2025)
Total number of shareholders present in the meeting either in person or proxy:	
Promoters and promoter group	Not Applicable
Public	
Number of shareholders attended the meeting through video conferencing:	
Promoters and promoter group	Not Applicable
Public	

Resolution Required: (Ordinary)			Appointment of Mr. Kuldip Raina as Managing Director and Chief Executive Officer (MD & CEO) of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	6,27,51,151	6,06,52,730	96.65	6,06,52,730	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6,06,52,730</b>	<b>96.65</b>	<b>6,06,52,730</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Institutions	E-Voting	17,77,695	15,01,215	84.45	15,00,000	1,215	99.92	0.08
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>15,01,215</b>	<b>84.45</b>	<b>15,00,000</b>	<b>1,215</b>	<b>99.92</b>	<b>0.08</b>
Public Non Institutions	E-Voting	1,91,82,332	72,626	0.38	71,818	808	98.89	1.11
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>72,626</b>	<b>0.38</b>	<b>71,818</b>	<b>808</b>	<b>98.89</b>	<b>1.11</b>
<b>Total</b>		<b>8,37,11,178</b>	<b>6,22,26,571</b>	<b>74.33</b>	<b>6,22,24,548</b>	<b>2,023</b>	<b>99.997</b>	<b>0.003</b>

### Shalimar Paints Limited

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**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: Unit no. 7A/7B, 20<sup>th</sup> Floor – Silver Wing,  
Wave One, Sector 18, Noida – 201301 (U.P.)E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)

Date: May 19, 2025

**SCRUTINIZER'S REPORT**

To,  
The Chairperson / Board of Directors  
**Shalimar Paints Limited**  
Stainless Centre, 4<sup>th</sup> Floor, plot no.50.  
Sector 32, Gurugram- 122001, Haryana  
[CIN: L24222HR1902PLC065611]

**Subject: Scrutinizer's Report on Postal Ballot Process conducted pursuant to the provisions of Section(s) 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and in terms of General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 9/2024 dated September 19, 2024, respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations')**

Dear Sir(s)/Madam(s),

Pursuant to the resolution passed by the Board of Directors of Shalimar Paints Limited ("the Company") on April 10, 2025, I, Ankush Agarwal, Partner, MAKS & Co., Company Secretaries [FRN P2018UP067700], was appointed as Scrutinizer to receive, process and scrutinize the Postal Ballot process including voting only through electronic means, in a fair and transparent manner pursuant to provisions of Section(s) 110 & 108 of the Companies Act, 2013 (hereinafter referred to as 'Act') read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and in accordance with Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereto including the MCA Circulars, w.r.t. the below mentioned Resolutions to be passed by the members of the Company only through remote e-Voting facility provided by Central Depository Services (India) Limited ("CDSL") , Authorized Agency to provide remote e-voting facility.

S. No.	Type of Resolution(s)	Particulars
1	Ordinary Resolution	Appointment of Mr. Kuldip Raina (DIN: 10956069) as a Director of the Company
2	Special Resolution	Appointment of Mr. Kuldip Raina (DIN: 10956069) as Managing Director and Chief Executive Officer (MD & CEO ) of the Company

1. In connection with the above referred matters, I submit my report as under:

1.1 In terms of the MCA Circulars, Companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The Company had decided to conduct the Postal Ballot in accordance with provisions of MCA Circulars. Accordingly, in compliance with the requirements of the MCA Circulars, the

**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: Unit no. 7A/7B, 20<sup>th</sup> Floor – Silver Wing,  
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physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot and shareholders were required to communicate their assent or dissent through the remote e-voting system only.

- 1.2 The Company had completed the dispatch of Postal Ballot Notice by email on Wednesday, April 16, 2025 to all its shareholders whose name appeared in the Register of Members/List of Beneficial Owners as received from the Depositories, National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) on Friday, April 11, 2025 (hereinafter called as “**Cut-off Date**”) and who have registered their email addresses with the Company or Depository / Depository Participants.
- 1.3 The Company had published post-dispatch of Postal Ballot Notice, advertisements regarding completion of dispatch of Postal Ballot notice to eligible members through e-mail in the Financial Express (All Edition, English Daily) and in Jansatta (Hindi Daily) on Thursday, April 17, 2025.
- 1.4 The remote e-voting period commenced on Thursday, April 17, 2025 [9:00 A.M. IST] and ended on Friday, May 16, 2025 [05:00 P.M. IST] via e-voting Platform on the designated website of CDSL, Authorized Agency to provide remote e-voting facility, viz. <https://www.evotingindia.com/>
- 1.5 E-votes cast up to the close of working hour (i.e. 5:00 P.M. IST) on Friday, May 16, 2025 being the last date and time fixed by the Company for the receipt of the e-votes were considered for my scrutiny, i.e. remote e-voting was not allowed after 5:00 P.M. IST on Friday, May 16, 2025 and voting portal of CDSL was blocked forthwith. Further, on completion of remote e-voting, we blocked the e-voting results on CDSL and downloaded the results for my scrutiny and report.
- 1.6 The total voting capital of the Company for determining the voting rights as on Friday, April 11, 2025 (“**Cut-off Date**”) was Rs. 16,74,22,356/- consisting of 8,37,11,178 Equity Shares of Face Value Rs. 2/- (Rupees Two) each.
- 1.7 The registers and all other related documents shall remain in my safe custody until the Chairman considers, approves and signs the minutes and thereafter, I will hand over these documents to the Company.
2. In accordance with the basis of acceptance and rejection and on proper scrutiny of all the postal ballot votes by e-voting, I report the results of Postal Ballot through E-voting only as under:

#### DETAILS OF VOTING ON POSTAL BALLOT

*(Through Remote E-voting only)*

#### **RESOLUTION NO. 1:**

#### **APPOINTMENT OF MR. KULDIP RAINA (DIN: 10956069) AS A DIRECTOR OF THE COMPANY**

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage of total net valid votes casted
	Postal-Ballot	Remote e-Votes	Total	
Assent	NA	6,22,25,782	6,22,25,782	99.999
Dissent	NA	789	789	0.001
<b>Total</b>	<b>NA</b>	<b>6,22,26,571</b>	<b>6,22,26,571</b>	<b>100.00</b>

**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: Unit no. 7A/7B, 20<sup>th</sup> Floor – Silver Wing,  
Wave One, Sector 18, Noida – 201301 (U.P.)E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)**RESOLUTION NO. 2:****APPOINTMENT OF MR. KULDIP RAINA (DIN: 10956069) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (MD & CEO) OF THE COMPANY**

Special Resolution				
Particulars	Number of Valid Votes			Percentage of total net valid votes casted
	Postal-Ballot	Remote e-Votes	Total	
Assent	NA	6,22,24,548	6,22,24,548	99.997
Dissent	NA	2,023	2,023	0.003
<b>Total</b>	<b>NA</b>	<b>6,22,26,571</b>	<b>6,22,26,571</b>	<b>100.00</b>

Therefore, the Resolution No. 1 and Resolution No. 2 have been approved with requisite majority. The detailed break up of voting through e-voting in respect of the Resolution No. 1 and Resolution No. 2 is attached to this report & marked as **Annexure A**.

Having regards to the aforesaid scrutiny, I hereby report that:

- (i) The above Resolution No. 1 and Resolution No. 2 as proposed by the Company through Postal Ballot have been carried/approved with requisite majority; and
  - (ii) I confirm that the complete Postal Ballot e-voting process has been conducted in a fair and transparent manner.
3. You may accordingly declare the results of the voting on Postal Ballot done through Remote e-voting in accordance with applicable laws and regulations.

Thanking You.

Yours sincerely,

For MAKS & Co.,  
**Company Secretaries**  
[FRN P2018UP067700]  
Peer Review Certificate No.: 2064/2022

ANKUSH AGARWAL  
Digitally signed by  
ANKUSH AGARWAL  
Date: 2025.05.19  
11:57:14 +05'30'

**Ankush Agarwal**  
**Partner**  
Membership No: F9719  
Certificate of Practice No:14486  
UDIN: F009719G000373335

Date: May 19, 2025  
Place: Noida, U.P.

**Countersigned by**

SNEHAL SABOO  
Digitally signed by  
SNEHAL SABOO  
Date: 2025.05.19  
19:34:20 +05'30'

**Chairperson /**  
**Authorized Signatory**

**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: Unit no. 7A/7B, 20<sup>th</sup> Floor – Silver Wing,  
Wave One, Sector 18, Noida – 201301 (U.P.)E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)**Annexure - A**

A detailed summary of the postal ballot result is given herein below:

**RESOLUTION NO. 1: ORDINARY RESOLUTION****APPOINTMENT OF MR. KULDIP RAINA (DIN: 10956069) AS A DIRECTOR OF THE COMPANY**

<b>VOTING THROUGH E-VOTING:</b>				
<b>Particulars</b>	<b>No of Shareholders</b>	<b>No. of the Shares</b>	<b>Paid-up value of the Shares (In Rs.)</b>	<b>% of Total Voting Capital* (Approx.)</b>
(a) Total votes received	138	6,22,26,571	12,44,53,142	74.335
(b) Less: Abstained	0	0	NA	NA
(c) Less: Voted Less than Shares hold	0	0	NA	NA
(d) Net Valid Votes	138	6,22,26,571	12,44,53,142	74.335
(e) Votes with Assent	123	6,22,25,782	12,44,51,564	74.334
(f) Votes with dissent	15	789	1,578	0.001

\* Total Voting Capital (Please refer Point No. 1.6 of this Report)

**RESOLUTION NO. 2: SPECIAL RESOLUTION****APPOINTMENT OF MR. KULDIP RAINA (DIN: 10956069) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (MD & CEO) OF THE COMPANY**

<b>VOTING THROUGH E-VOTING:</b>				
<b>Particulars</b>	<b>No of Shareholders</b>	<b>No. of the Shares</b>	<b>Paid-up value of the Shares (In Rs.)</b>	<b>% of Total Voting Capital* (Approx.)</b>
(a) Total votes received	138	6,22,26,571	12,44,53,142	74.335
(b) Less: Abstained	0	0	NA	NA
(c) Less: Voted Less than Shares hold	0	0	NA	NA
(d) Net Valid Votes	138	6,22,26,571	12,44,53,142	74.335
(e) Votes with Assent	121	6,22,24,548	12,44,49,096	74.332
(f) Votes with dissent	17	2,023	4,046	0.003

\* Total Voting Capital (Please refer Point No. 1.6 of this Report)