



**SHALIMAR
PAINTS**

April 01, 2022

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai - 400 001
BSE Scrip Code: 509874

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400051
NSE Symbol: SHALPAINTS

Sub.: Proceedings of 2nd Extraordinary General Meeting for the financial year 2021-22 of Shalimar Paints Limited held on March 31, 2022

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

This is to inform you that the 2nd Extraordinary General Meeting (“EGM”) for the financial year 2021-22 of the members of Shalimar Paints Limited (“the Company”) was held on Thursday, March 31, 2022 at 03:00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in accordance with the applicable provisions of Companies Act, 2013 read with the rules issued thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, in accordance with the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) read with guidance/clarification dated April 15, 2020 issued by the ICSI, the proceedings of the EGM were deemed to be conducted at the registered office of the Company which was the deemed venue of the EGM.

Dr. Rajeev Uberoi, Chairman of the Board of Directors of the Company, chaired the meeting. Thereafter, Ms. Shikha Rastogi, Company Secretary of the Company introduced other directors/officials of the Company who were present at the EGM. The requisite quorum being present, the meeting was called to order. The Chairman informed the members that the Company had taken all requisite steps under the current circumstances to enable the members to participate through video conference and electronically vote at the EGM.

The notice convening the EGM dated March 08, 2022 together with the corrigendum to the EGM Notice dated March 28, 2022 (“EGM Notice”) were taken as read as the same were already circulated to the members.

The members were informed that pursuant to the provisions of the Companies Act, 2013 read with rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting facility to the members of the Company in respect of the resolutions mentioned in the EGM Notice. The remote e-voting commenced at 09:00 a.m. (IST) on March 28, 2022 and ended at 05:00 p.m. (IST) on March 30, 2022. The Company engaged the services of Central Depository Services (India) Limited (“CDSL”) as the authorized agency to provide the facility to attend and vote electronically at the EGM.



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Shalimar Paints Ltd.

Corporate Office: 1st Floor, Plot No. 28, Sector 32, Gurugram - 122001, Haryana

Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram - 122001, Haryana.

Call: +91 124 461 6600 **Fax:** +91 124 461 6659 **Toll Free:** 1800-103-6509

Email Id: askus@shalimarpaints.com **Website:** www.shalimarpaints.com **CIN:** L24222HR1902PLC065611



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The members were then informed that Mr. Mohit Maheshwari, Practicing Company Secretary, was appointed as the Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting at the EGM in a fair and transparent manner. The members were further informed that the Scrutinizer will consider the votes cast through remote e-voting and e-voting at the EGM and will then prepare consolidated report of voting on the resolutions.

Thereafter, the following items of business as set out in the EGM Notice were put for the shareholders' approval after briefly explaining the objective and implications of the same:

Special Business

1. Issue of upto 30,65,134 and upto 26,81,992 warrants, each carrying a right to subscribe to 1 fully paid up equity share of the Company having a face value of Rs. 2/- each at a price of Rs. 130.50 per warrant aggregating to Rs. 39,99,99,987/- and Rs. 34,99,99,956/- respectively, to Virtuous Tradecorp Private Limited and JSL Limited respectively, promoter group entities, on preferential issue and private placement basis.
2. Issue of upto 57,47,126 warrants, each carrying a right to subscribe to 1 fully paid up equity share of the Company having a face value of Rs. 2/- each at a price of Rs. 130.50 per warrant, aggregating to Rs. 74,99,99,943/- to Hella Infra Market Private Limited, on preferential issue and private placement basis.
3. Appointment of Mr. Souvik Pulakesh Sengupta (DIN: 07248395) as a director of the Company.
4. Appointment of Mr. Abhyuday Jindal (DIN: 07290474) as a director of the Company.

The members present who had registered themselves as speakers, were then provided the opportunity to seek clarifications and/or offer comments related to any item of business. Some members present in the meeting raised certain queries related to the business items and all of them were suitably replied to by the management of the Company.

The Members were further informed that based on the consolidated report of the Scrutinizer, the Company will submit the result of voting to the Stock Exchanges where the shares of the Company are listed within the prescribed time limit and shall place the same on website of the Company.

The Chairman, thereafter, thanked all the members for their participation at the EGM and authorised the Company Secretary to accept the consolidated report of the scrutinizer and declare the results of voting within the prescribed time limit.

The facility to electronically vote was made available at the EGM for the members who had not cast their vote earlier through remote e-voting. The meeting was thereafter concluded at 03:30 P.M. with a vote of thanks to the Chair. The members were informed that electronic voting would continue for another 15 minutes to enable the members to cast their votes.

Please take the above information on your record.

Thanking you,

Yours faithfully,

For Shalimar Paints Limited

**Shikha Rastogi
Company Secretary**



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