



SHALIMAR PAINTS LIMITED

Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana -122 001

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

CIN:L24222HR1902PLC065611; **Website:** www.shalimarpaints.com

Email: nitin.gupta@shalimarpaints.com

Phone:+91 124 4494490; **Fax No.:** +91 124 4616659

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given to the members of Shalimar Paints Limited (the “Company”), pursuant to Section 110 of the Companies Act, 2013 (the “Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Management Rules”) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, that the resolution appended below is proposed to be passed by way of Postal Ballot including electronic voting in compliance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder.

An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended.

The said resolution and explanatory statement are being sent to you along with a postal ballot form (“Postal Ballot Form”) and self-addressed envelope for your consideration.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules 2014, the Board of Directors has appointed Ms. Manisha Rawat of M/s Manisha Rawat & Associates (M No. 7228, CP No. 15073) as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

The Members holding equity shares of the Company are requested to carefully read the instructions enclosed with the Postal Ballot Form and return the said Form duly completed in the attached self-addressed, postage prepaid envelope, if posted in India, postal ballot form(s) if sent, at the expenses of member(s) will also be accepted, the postal ballot form(s) may also be deposited personally at the address given in the self-addressed envelope, so as to reach the Scrutinizer not later than close of working hours (5.00 pm IST) on March 16, 2019. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. Also, the e-voting module will be disabled after the business hours i.e. 5.00 pm IST on March 16, 2019 for voting by the Members holding equity shares of the Company. The postage will be borne and paid for by the Company.

In accordance with Regulation 44(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to offer facility of voting by electronic means (“e-voting”) to its Members to enable them to cast their votes through e-voting instead of returning duly filled Postal Ballot forms. Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting. The Members holding equity shares of the Company have both the options of voting i.e. by e-voting and through Postal Ballot Form. Kindly note that while exercising their vote, members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or e-voting. If you are opting for e-voting, then do not vote through Postal Ballot Form and vice versa. In case member votes through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot will be treated as invalid.

The Scrutinizer will submit his report to Mr. Surender Kumar, Managing Director & CEO, or in his absence to any person authorized by him, after completion of scrutiny of Postal Ballot (including e-voting). The results of the Postal Ballot will be announced by Mr. Surender Kumar on March 18, 2019 and will be displayed at the website of the Company i.e., www.shalimarpaints.com and communicated to BSE Limited (the “BSE”) and National Stock Exchange of India Limited (the “NSE”), being the stock exchanges where the equity shares of the Company are listed and to the other related agencies/regulatory authorities.

The last date specified for receipt of duly completed postal ballot forms / e-voting, i.e. March 16, 2019 shall be the date on which the Resolution would be deemed to have passed, if approved by the requisite majority.

SPECIAL BUSINESS:

1. Issue of Equity Shares to one of the Promoter on Preferential Basis

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a *Special Resolution*:

“**RESOLVED THAT** in accordance with the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) (the “**Act**”), and the rules and regulations made there under (including any amendment thereto or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 (the “**SEBI ICDR Regulations**”), the Foreign Exchange Management Act, 1999, as amended and any other law for the time being in force, and the provisions in the Memorandum and Articles of the Association of the Company, and subject to the approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Stock Exchanges and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot, in one or more tranches, at such time or times as the Board may in its absolute discretion think fit, up to 8,00,000 equity shares of the Company of face value Rs.2 (Indian Rupees Two) each fully paid up (“**Equity Shares**”) at such issue price as may be determined on the Relevant Date, in accordance with Chapter V of SEBI ICDR Regulations, towards the conversion of loan into equity to the extent of US\$ 800,000 (at such conversion rate as permissible under The Foreign Exchange Management Act, 1999) to Hind Strategic Investments (“**Proposed Allottee**”), one of the Promoter of the Company.

“**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be February 14, 2019 being the date 30 days prior to the last date for receipt of Postal Ballot.”

“**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.”

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- (a) The outstanding ECB loan held in the name of proposed allottee, shall be fully adjusted against the consideration payable at the time of allotment of up to 8,00,000 Equity shares to the extent ECB loan of US\$ 800,000 (at such conversion rate as permissible under The Foreign Exchange Management Act, 1999)
- (b) The pre-preferential shareholding of the Proposed Allottee and Equity Shares to be allotted shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- (c) The Equity Shares to be allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (d) Allotment of Equity Shares shall only be made in dematerialized form.

“**RESOLVED FURTHER THAT** the Common Seal of the Company, if required be affixed on any agreement, undertaking, deed or other documents as per the provisions of the Articles of Association of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee(s) of the Board be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may

be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

By Order of the Board of Directors
For **Shalimar Paints Limited**
Sd/-

Nitin Gupta
Company Secretary & Compliance Officer

M. No.: F8485
Regd. Off.: Stainless Centre,
4th Floor, Plot No. 50,
Sector 32, Gurugram,
Haryana -122 001

Date: February 08, 2019

Place: Gurugram

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business annexed hereto and forms part of this Notice.
2. All relevant documents referred to in the explanatory statement are available for inspection of the shareholders at the Company's Corporate Office on any working day except Saturday, Sunday and public holidays between 10.00 am IST to 4.00 pm IST up to March 16, 2019.
3. The Board has appointed Ms. Manisha Rawat of M/s Manisha Rawat & Associates, Company Secretaries, as the scrutinizer for conducting the postal ballot/ remote e-voting process in a fair and transparent manner.
4. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide remote e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing remote e-voting facility to all its Members. Please note that the remote e-voting is an alternate mode to cast votes and is optional.
5. As per Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of postal ballot may be served on the members through electronic means. This notice is being sent by e-mail to such members who have registered their e-mail IDs with depositories and through post to such members who have not registered their e-mail IDs. Members who receive postal ballot notice by e-mail but wish to vote through physical mode may download the Postal Ballot Form from www.evotingindia.com or from the "Investors" section on the Company's website www.shalimarpaints.com.
6. Members can opt for only one mode of voting, i.e., either by physical ballot or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. The instructions for electronic voting are provided hereunder. There will be one vote for every Client ID No/ registered Folio No irrespective of number of joint holders.
7. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Notice and return the Form duly completed and signed, in the enclosed self-addressed postage pre-paid envelope to the Scrutinizer, so as to reach the Scrutinizer not later than close of working hours i.e. 5:00 P.M. on March 16, 2019. Forms received after this date/time will be strictly considered as if no reply has been received from the Member.
8. The Members whose names appear in the Register of Members / List of Beneficial Owners as on February 08, 2019 (cut-off date), are only entitled to vote on the resolution set forth in this Notice
9. The Scrutinizer will submit his report to Mr. Surender Kumar, Managing Director and CEO of the Company, after completion of the scrutiny of postal ballot forms and votes cast through remote e-voting. The result of the voting will be announced by Mr. Surender Kumar on or before March 18, 2019 at 4:00 P.M. at the Company's Corporate Office at First Floor, Plot No. 28, Sector 32, Gurugram, Haryana – 122001 and will also be displayed on the website of the Company at www.shalimarpaints.com, notice board of the Company's Corporate Office at First Floor, Plot No. 28, Sector 32, Gurugram, Haryana – 122001 and shall also be communicated to the Stock Exchanges, the Depositories and the Registrar and Share Transfer Agents.
10. The resolution, if passed through requisite majority, shall be deemed to have been passed on March 16, 2019. Members cannot exercise votes by proxy.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 1

The Company proposes to make a preferential allotment of Equity shares to:

Sr. No.	Name of Subscriber	Total Equity Shares up to	Total Consideration Up to
1.	Hind Strategic Investments (Les Cascades Building Edith Cavell Street Port Louis – Mauritius)	8,00,000	US\$800,000
	Total	8,00,000	US\$800,000

(hereinafter referred to as the “**Proposed Allottee**”), on preferential basis, which has been approved by the Board of Directors of the Company at its meeting held on February 08, 2019.

Approval by way of Special resolution is required in terms of Section 42 and 62(1)(c) of the Companies Act, 2013, the rules and regulations made thereunder (including any amendment thereto or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018:

- to issue and allot upto 8,00,000 equity shares of the Company, having a face value of Rs. 2 (Rupees Two only) each (“Equity Shares”) at an issue price to be determined on the relevant date, in accordance with the SEBI (ICDR) Regulations, for a total consideration not exceeding US\$ 800,000 (at such conversion rate as permissible under The Foreign Exchange Management Act, 1999), on a preferential basis to the Proposed Allottee.
- to adjust the amount of ECB loan of US\$ 800,000 (at such conversion rate as permissible under The Foreign Exchange Management Act, 1999) granted by Hind Strategic Investments, the Promoter of the Company, against the application money payable by the Proposed Allottee for subscription of the equity shares to be allotted to it .

The Reserve Bank of India vide its letter no – CO.FED.ECBD 1933/03.02.111/2018-19 dated October 08, 2018 has given its no objection for conversion of said ECB from the Proposed Allottee in form of ECB under LRN 201705136 into Preferential equity shares, subject to following conditions:

- i. The conversion, should be with the lender’s consent and without any additional cost.
- ii. The Company shall ensure that the conversion will not result in breach of applicable sector cap on the foreign equity holding and the investment would be in compliance with Foreign Direct Investment (FDI) Policy;
- iii. Applicable pricing guidelines for shares are complied with;
- iv. Reporting requirements of Form FC-GPR and related to ECB are complied with,
- v. Consent of other lenders, if any, to the same borrower is available or atleast information regarding conversions is exchanged with other lenders of the borrower.

The disclosures prescribed under Regulation 163 of the ICDR Regulations in respect of the resolution proposed at Item No. 1, are as follows:

(a) The objects of the preferential issue:

The object(s) of the said preferential allotment is to discharge the ECB Loan given by the Proposed Allottee to the Company in the form of ECB. Reserve Bank of India has vide its letter no – CO.FED.ECBD 1933/03.02.111/2018-19 dated October 08, 2018 approved the terms of conversion.

(b) Type of security offered and the number of security offered:

Upto 8,00,000 Equity Shares of face value Rs. 2 (Indian Rupees Two) each ranking pari-passu in all respects with the existing fully paid up equity shares of the Company by way of preferential allotment to the Proposed Allottee.

c) Proposal of the promoters, directors or key management personnel of the Company to subscribe to the offer:

The said allotment of Equity Shares are proposed to be subscribed by Hind Strategic Investments, Promoter of the Company. No other promoters, directors or key management personnel of the Company will subscribe to the said preferential offer.

d) Equity Shareholding Pattern before and after the Preferential Issue

Sr. No.	Particulars	Post Rights Issue Shareholding as on January 04, 2019		Post Issue shareholding pattern*	
		No. of Equity Shares	%age	No. of Equity Shares	%age
A	Promoter Shareholding				
	Hind Strategic Investments	58,41,570	10.89	66,41,570*	12.20
	Ratan Jindal	1,65,545	0.31	1,65,545	0.30
	Remaining Promoter & Promoter Group	2,21,64,841	41.32	2,21,64,841	40.71
	Total Promoter Group holding (A)	2,81,71,956	52.52	2,89,71,956	53.22
B	Public Shareholding				
	Alternate Investments Fund	17,02,522	3.17	17,02,522	3.13
	Foreign portfolio Investors	500	0.00	500	0.00
	Financial Institutions/Banks	24,776	0.05	24,776	0.05
	Insurance Companies	3,33,000	0.62	3,33,000	0.61
	Resident Individuals	1,55,65,652	29.02	1,55,65,652	28.59
	NRIs	-	-	-	-
	Others	78,42,981	14.62	78,42,981	14.41
	Total Public holding (B)	2,54,69,431	47.48	2,54,69,431	46.78
	Grand Total (A) + (B)	5,36,41,387	100.00	5,44,41,387	100.00

* Post shareholding structure may change depending upon any other corporate action in between or upon changes to the currency exchange rate.

e) Proposed time within which the allotment shall be completed

The Equity Shares shall be allotted within a period of 15 days or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

f) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees; the percentage of post preferential issue that may be held by them and change in control, if any, in the Company, consequent to the preferential issue.

The details of the Proposed Allottee is as per the following table. There will not be any change in control or the management control of the Company on account of the proposed preferential allotment of Equity Shares except a corresponding change in the shareholding pattern as well as the voting rights.

Sr. No.	Proposed Allottee	Natural person who are / is the ultimate beneficial owners / who control the proposed allottee	No. of equity shares to be allotted	Pre-Issue Shareholding		Post-Issue Shareholding	
				No. of Equity Shares	%age	No. of Equity Shares	%age
1.	Hind Strategic Investments	Overseas Corporate Body Promoters of Hind Strategic Investments are two Trusts: 1. Ranisati Trust (Trustee is Pitar Dev (PTC) Limited and the Settlor is Mr. Surya Kumar Jhunjhnuwala) Beneficiaries of Ranisati Trust : <ul style="list-style-type: none"> • Ritu Jhunjhnuwala • Gaurang Jhunjhnuwala 2. Sundar Vanch Trust (Trustee is Rigasu(PTC) Limited and the Settlor is Mr. Girish Sundar Jhunjhnuwala) Beneficiaries of Sundar Vanch Trust: <ul style="list-style-type: none"> • Sarika Jhunjhnuwala • Shivang Jhunjhnuwala • Avisha Jhunjhnuwala • Avni Jhunjhnuwala 	Upto 8,00,000	58,41,570	10.89	66,41,570	12.20

g) Undertaking by the Company

Since the Company's Equity Shares are listed and traded for a period more than twenty six weeks, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI ICDR Regulations.

h) Lock-in

The Equity Shares to be so allotted and entire pre-preferential allotment shareholding of the proposed allottee, will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

i) Auditors Certificate

A copy of the certificate of the Company's statutory auditor certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be open for inspection at the corporate office of the Company between 11:00 a.m. to 1.00 p.m. on all working days upto the date of declaration of postal ballot results.

(j) Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of willful defaulter as issued by RBI.

The Company, its promoters and its directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

The Board of Directors of the Company recommends passing of the resolution as set out at Item No.1 relating to issue of Equity Shares in the notice as Special Resolution.

Accordingly, the Special Resolution proposed at Item No. 1 will, if passed, enable the Company to issue and allot Equity Shares on a preferential basis to the Proposed Allottee in the manner and to the extent as stated in the resolution.

None of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their individual shareholding in the Company.

By Order of the Board of Directors
For **Shalimar Paints Limited**

Sd/-
Nitin Gupta
Company Secretary & Compliance Officer
M. No.: F8485
Regd. Off.: Stainless Centre,
4th Floor, Plot No. 50,
Sector 32, Gurugram,
Haryana -122 001

Date: February 08, 2019
Place: Gurugram

NOTES AND INSTRUCTIONS

A. CASTING A VOTE THROUGH E-VOTING

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility as an alternate, to its members to cast their votes electronically on the resolution set forth in the Notice of Postal Ballot. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The Members whose names appear in the Register of Members / List of Beneficial Owners as on February 08, 2019 (cut-off date), are entitled to vote on the resolution set forth in this Notice. The remote e-voting period will commence on February 15, 2019 at 9:00 A.M. and will end on March 16, 2019 at 5:00 P.M. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.

The instructions for shareholders voting electronically are as under:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form 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) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details/ (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 instruction (v).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for 'Shalimar Paints Limited' on which you choose to vote.

- xi. 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.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. 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.
- xvii. **Note for Non – Individual Shareholders and Custodians**
 - 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 corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password.
 - The Compliance user would be able to link the account(s) for which they wish to vote on.
 - 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.
 - 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.
- xviii. In case you have any queries or issues regarding 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.

B. CASTING OF VOTE THROUGH POSTAL BALLOT FORM

- i. Member desirous of exercising vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed Envelope. The postage is borne and paid by the Company. Envelopes containing Postal Ballot Form, if deposited in person or sent by courier or any other mode at the expense of the Member(s), will also be accepted.
- ii. Please clearly convey your assent / dissent in this Postal Ballot Form only. The assent or dissent received in any other form shall not be considered valid.
- iii. The Postal Ballot Form should be completed and signed by the Member (as per specimen signature registered with the Company/ RTA or Depository Participants, in respect of shares held in the physical form or dematerialized form respectively). In case of joint holding, this Form must be completed and signed by the first named Member and in his/her absence, by the next named Member. There shall be one postal ballot for every folio/Client ID irrespective of the number of the joint holder(s). The right of voting by Postal Ballot shall not be exercised by proxy.
- iv. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of board resolution/authorization giving requisite authority to the person voting on the Postal Ballot Form, together with the duly attested specimen signature(s) of the authorized signatories.
- v. The Postal Ballot Form duly completed and signed should be forwarded to the Scrutinizer appointed by the Company at Ms. Manisha Rawat, C/o., Shalimar Paints Limited, Corporate Office at First Floor, Plot No. 28, Sector 32, Gurugram, Haryana - 122001, so as to reach the Scrutinizer not later than the close of working hours on or before March 16, 2019 (i.e. 5:00 P.M.). Postal Ballot Forms received after this date will be strictly treated as if the reply from such members has not been received.
- vi. A Member can apply for duplicate Postal Ballot Form through an email at askus@shalimarpaints.com, or may down load the same from the Company’s website at www.shalimarpaints.com, if so required. For any clarification(s), please contact Mr. Nitin Gupta, Company Secretary and Compliance Officer, Mobile No. +91-95994-89287, e-mail nitin.gupta@shalimarpaints.com.
- vii. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing mediums like pencil.

- viii. Voting rights shall be reckoned on the paid up value of shares registered in the name(s) of member(s) on the cut-off date i.e. February 08, 2019.
- ix. The vote(s) of a Member will be considered invalid inter alia, on any of the following grounds:
- a. If the Member's signature does not tally
 - b. If the member has marked his/ her/ its vote both for 'Assent' and 'Dissent' to the resolution in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceeds total number of shares held
 - c. If the postal ballot form is unsigned, incomplete or incorrectly filled
 - d. if the postal ballot form is torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds.
 - e. A form other than one issued by the Company has been used;
 - f. It has not been signed by or on behalf of the Member;
 - g. Neither assent nor dissent is mentioned;
 - h. Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
 - i. The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - j. It is received from a Member who is in arrears of payment of calls;
 - k. Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
- x. Unsigned, incomplete, mutilated or incorrectly ticked Postal Ballot Forms shall be rejected. The scrutinizers decision on the validity of the postal ballot shall be final and binding.
- xi. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope. If any extraneous paper is found, the same will be destroyed by the Scrutinizer.
- xii. The Company is pleased to offer e-voting facility as an alternative, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure of e-voting is enumerated above.
- xiii. The Result along with the Scrutinizer's Report on the Postal Ballot shall be declared on March 18, 2019 and shall be placed on the Company's website, notice board of the Company's Corporate Office at First Floor, Plot No. 28, Sector 32, Gurugram, Haryana – 122001 and shall also be communicated to the Stock Exchanges, the Depositories and the Registrar and Share Transfer Agents.



SHALIMAR
PAINTS

SHALIMAR PAINTS LIMITED

CIN: L24222HR1902PLC065611

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

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

T.: 0124-4616600; F.: 0124-4616659; E-mail Id: askus@shalimarpaints.com Website: www.shalimarpaints.com

POSTAL BALLOT FORM

1.	Name & Registered address of the sole/first named Member	:	
2.	Name(s) of the joint Holder(s) (if any)	:	
3.	Registered Folio No. / DP ID No.* & Client ID No.* (*applicable only to members holding equity shares in dematerialised form)	:	
4.	Number of Equity Share(s) held as on February 08, 2019	:	

I / We hereby exercise my/our vote(s) in respect of the following resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated February 08, 2019 issued by the Company, by conveying my/ our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below

S. No.	Description of Resolution	Number of equity Shares held by me/ us	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1	SPECIAL RESOLUTION for issue of shares to one of the Promoter on preferential basis (Conversion of ECB into Equity)			

Place :

Date :

Signature of the Member

Electronic Voting Particulars

The e-voting facility is available at the link as given in the attached Notice. The electronic voting particulars are set out as follows:

EVEN (E-voting even number)	User ID	Password
190208004		

The e-voting facility will be available during the following voting period

Commencement of e-voting	End of e-voting
Friday February 15, 2019 at 09:00 hours (IST)	Saturday March 16, 2019 at 17:00 hours (IST)

Notes:

1. Please read the instructions given overleaf carefully before filling this form and for e-voting please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
2. Last date for receipt of Postal Ballot Form by the Scrutinizer is March 16, 2019 (5.00 P.M.)

INSTRUCTIONS

1. A Member desirous of exercising vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed Envelope. The postage is borne and paid by the Company. Envelopes containing Postal Ballot Form, if deposited in person or sent by courier or any other mode at the expense of the Member(s), will also be accepted.
2. Please clearly convey your assent / dissent in this Postal Ballot Form only. The assent or dissent received in any other form shall not be considered valid.
3. The Postal Ballot Form should be completed and signed by the Member (as per specimen signature registered with the Company/ RTA or Depository Participants, in respect of shares held in the physical form or dematerialized form respectively). In case of joint holding, this Form must be completed and signed by the first named Member and in his/her absence, by the next named Member. There shall be one postal ballot for every folio/Client ID irrespective of the number of the joint holder(s). The right of voting by Postal Ballot shall not be exercised by proxy.
4. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of board resolution/authorization giving requisite authority to the person voting on the Postal Ballot Form, together with the duly attested specimen signature(s) of the authorized signatories.
5. The Postal Ballot Form duly completed and signed should be forwarded to the Scrutinizer appointed by the Company at Ms. Manisha Rawat, Scrutinizer, C/o., Shalimar Paints Limited, Corporate Office at **First Floor, Plot No. 28, Sector 32, Gurugram, Haryana - 122001**, so as to reach the Scrutinizer not later than the close of working hours on or before March 16, 2019 (i.e., 5:00 P.M.). Postal Ballot Forms received after this date will be strictly treated as if the reply from such members has not been received.
6. A Member can apply for duplicate Postal Ballot Form through an email at askus@shalimarpaints.com, or may download the same from the Company's website at www.shalimarpaints.com, if so required. For any clarification(s), please contact Mr. Nitin Gupta, Company Secretary and Compliance Officer, Mobile No. +91-95994-89287, e-mail nitin.gupta@shalimarpaints.com.
7. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing mediums like pencil.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name(s) of member(s) on the cut-off date i.e., February 08, 2019.
9. Unsigned, incomplete, mutilated or incorrectly ticked Postal Ballot Forms shall be rejected. The scrutinizer's decision on the validity of the postal ballot shall be final and binding.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope. If any extraneous paper is found, the same will be destroyed by the Scrutinizer.
11. The Company is pleased to offer e-voting facility as an alternative, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure of e-voting is enumerated in the Notes to the Postal Ballot Notice.
12. The Result along with the Scrutinizer's Report on the Postal Ballot shall be declared on March 18, 2019 and shall be placed on the Company's website, notice board of the Company's Corporate Office at First Floor, Plot No. 28, Sector 32, Gurugram, Haryana – 122001 and shall also be communicated to the Stock Exchanges, the Depositories and the Registrar and Share Transfer Agents.