



**SHALIMAR
PAINTS**

14th April, 2020

The Secretary
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai- 400001
Scrip Code: NSE - SHALPAINTS

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No., C/1, G-Block
Bandra Kurla Complex, Bandra
Mumbai- 400051
Scrip Code: BSE-509874

Subject- Result of Postal Ballot and E-Voting

**Ref: Regulation 30 and 44 of the Securities and Exchange Board of India
(Listing and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This has reference to our letter dated 12th March, 2020 regarding the postal ballot notice seeking the consent of the members by way of special resolution vide postal ballot/e-voting.

In connection with the above and pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of Scrutinizer dated 12th April, 2020 issued by Mr. Naveen Shree Pandey (FCS-9028, CP No.- 10937), Proprietor, M/s NSP & Associates, Practicing Company Secretaries, New Delhi the Scrutinizer, we would like to inform that the resolution for the appointment and payment of remuneration to Mr. Ashok Kumar Gupta as a Managing Director of the Company in the aforementioned notice dated 21st February, 2020 has been deemed to be approved and passed by the members of the Company with requisite majority.

The approval is deemed to have been received on the last date of receipt of postal ballot forms i.e. 12th April, 2020

Please find enclosed herewith the following:

1. Voting results as required under Regulation 44 of the Listing Regulations
2. Report of Scrutinizer dated 14th April, 2020 pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 and read with Companies (Management and Administration) Rules, 2014.

The results of the Postal Ballot and the consolidated Scrutinizer's Report are available on the Company's website www.shalimarpaints.com and on the website of CDSL.

We request you to kindly take the same on records.

Thanking you

For **Shalimar Paints Limited**

Sd/-

(Gautam)

Company Secretary



Date: 14th April, 2020

Encl.: As above



Results as required under Regulation 44 of the SEBI LODR

Company Name	SHALIMAR PAINTS LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	17138
No of shareholders present in the meeting either in person or through proxy:	Not Applicable (Postal Ballot)
Promoters and Promoter Group:	
Public:	
No of shareholders attended the meeting through video conferencing:	Not Applicable (Postal Ballot)
Promoters and Promoter Group:	
Public:	

Resolution Number 1								
Resolution Required(Ordinary/Special)					Special Resolution			
Whether promoter/Promoter Group are interested in below Resolution					Yes			
Description of resolution considered					APPOINTMENT AND PAYMENT OF REMUNERATION TO MR. ASHOK KUMAR GUPTA (DIN: 01722395) AS MANAGING DIRECTOR OF THE COMPANY.			
Category	Mode of Voting	No. of shares held	No. of votes Poll	% votes Poll on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	28830828	28830828	100.00	28830828	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total		28830828	28830828	100	28830828	0	100.00
Public Institutions	E-voting	2650445	0	0.00	0	0	0.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total		2650445	0	0	0	0	-
Public Non-Institutions	E-voting	22818986	8907	0.04	5189	3718	58.26	41.74
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	Total		22818986	8907	0.04	5189	3718	58.26
Total		54300259	28839735	53.11	28836017	3718	99.99	0.01

For Shalimar Paints Limited
Sd/-
(Gautam)
Company Secretary





SCRUTINIZER'S REPORT

To
The Chairman
SHALIMAR PAINTS LIMITED
Stainless Centre, 4th Floor,
Plot No. 50, Sector -32,
Gurugram, Haryana - 122001

SUB: SCRUTINIZER'S REPORT ON POSTAL BALLOT & VOTING THROUGH E-VOTING CONDUCTED PURSUANT TO THE PROVISIONS OF SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 AND RULE 20, MUTATIS MUTANDIS, OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED FROM TIME TO TIME AND REGULATION 44 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir,

1. NSP & Associates, Company Secretaries ("firm") were appointed as scrutinizer by the board of directors of the **Shalimar Paints Limited** ("Company") at its Meeting held on 05th February, 2020, to scrutinize the postal ballot voting process (voting by Postal Ballot Form and e-voting) in connection with subject matter.
2. I, CS Naveen Shree Pandey (FCS-9028), Proprietor of the firm, Submit Report as under:
 - a. The Company completed the dispatch of notice of Postal Ballot along with the Postal Ballot form on 13th March, 2020, to the members whose names appeared in the Register of members / List of Beneficial Owners at the close of Business Hours on 07th February, 2020, through (a) electronic mode to the members whose e-mail IDs were registered with their depository Participants/Company and (b) through physical mode, along with Postage Pre-paid self-addressed business reply envelope to others members (whose email IDs were not registered).

- b. Due to the prevailing COVID-19 situation, the Government of India vide order dated 24th March, 2020, announced, a complete lockdown for a period of 21 days throughout the Country effective from the midnight of 24th March, 2020 till 14th April, 2020. In this scenario, it is presumed that as all services related to post were also affected due to the lockdown and there were no postal ballot forms received during the period between 24th March, 2020 till the 12th of April, 2020, by our office. However, we have not received any postal ballot during the period of 14th March, 2020 till 23rd March, 2020, the question of keeping them under my safe custody before commencing the scrutiny does not arise.
- c. There were no postal ballot Forms received from the Members.
- d. No envelope containing postal ballot forms were returned undelivered up to the date of this report.
- e. All Postal ballot forms received not later than 5.00 p.m. (IST) on 12th April, 2020, the Last date and time fixed by the company for receipt of the postal ballot forms were considered eligible, however, we have received none.
- f. Envelopes containing Postal Ballot Forms received after 5.00 P.M. (IST) on 12th April, 2020 were not considered for my scrutiny. However, we have not received any envelope after that time and date as aforementioned in this para.
- g. I have not found any mutilated Postal Ballot Form.
- h. I have also received complete record of voted cast by electronic mode on 12th April, 2020 from Central Depositories Services (India) Limited (CDSL), "the e voting agency' for providing and supervising electronic voting platform, which was closed by e-voting agency on 12th April, 2020 at 17:00 HRS (IST). The votes cast through electronic means were unblocked on 12th April, 2020 at 18:38 HRS (IST).
- i. Particulars of all the postal ballot forms received from the members and the votes cast by electronic mode have been entered in a registrar separately maintained for the purpose in electronic mode.

- j. I am obligated under Section 110 of the Companies Act, 2013 and rules framed thereunder to retain the Postal Ballot Forms and other related papers till the time the company sign the minutes or proceedings. Once the copy of the minutes or proceedings is provided, the same will be handed over to the company.
3. The Members who have abstained from voting in the in the e-voting has been treated as Invalid in order to combine the results of e-voting and Postal Ballot Forms.(Details attached in Annexure-III)
4. In accordance with the basis of Acceptance (as per Annexure-I) and basis of rejection (as per Annexure-II), and on proper scrutiny of all postal ballot forms and votes cast by way of e-voting, I report the result of the postal ballot as under:

RESOLUTION NO. 1 - APPOINTMENT AND PAYMENT OF REMUNERATION TO MR. ASHOK KUMAR GUPTA (DIN: 01722395) AS MANAGING DIRECTOR OF THE COMPANY

A. VOTING BY POSTAL BALLOT FORMS:

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No. of Equity Shares
Total Votes received by Postal Ballot Forms	0	0
Less: Total No. of Invalid votes by Postal Ballot Forms. (as per details attached in Annexure-III)	0	0
Total No. of valid votes received by Postal ballot Forms	0	0

(b) Details of voting by Postal Ballot Forms:

Particulars	Aggregate number of Physical Postal Ballot Forms	No. of Equity Shares of the nominal Value of Rs. 10 Each (Vote cast)	% of valid votes through postal ballot received
Total Valid Postal Ballot Forms Received	0	0	0
Assented To Resolution	0	0	0
Dissented To Resolution	0	0	0

B. VOTING BY ELECTRONIC MODE:

(a) Details of voting by Electronic mode, as received from the e-voting Agency is as follows:

Particulars	No. of members who have cast their vote electronically	No. of Equity shares of the nominal value of Rs. 10 each (votes cast)
Total votes received by electronic mode	52	2,88,39,735
Less: Total No. of invalid votes (as per details attached in Annexure-III)	0	0
Total No. of valid votes received by Electronic Mode	52	2,88,39,735

(b) Details of voting by Electronic Mode:

Particulars	Aggregate of electronic voting	No. of Equity shares of the Nominal value of Rs. 10 each (votes cast)	% of valid votes received
Total Valid electronic votes received	52	2,88,39,735	100.00
Assented To Resolution	47	28836017	99.99
Dissented To Resolution	5	3718	00.01

C. COMBINED VOTING (POSTAL BALLOT FORMS AND ELECTRONIC MODE)

(a) Details of Combined voting received:

Particulars	No. of members who have cast their votes	No. of equity shares of the Nominal value of Rs. 10/- each (votes cast)
Total Votes Received	52	2,88,39,735
Less: Total No. of invalid votes (as per details attached in Annexure-III)	0	0
Total No. of valid votes received	52	2,88,39,735

(b) Details of Combined Voting:

Particulars	Aggregate of voting	No. of Equity shares of the Nominal value of Rs. 10 each (votes cast)	% of valid votes received
Total Valid electronic votes received	52	2,88,39,735	100.00
Assented To Resolution	47	28836017	99.99
Dissented To Resolution	5	3718	00.01

5. You may accordingly declare the result of the Postal Ballot voting process (voting by postal ballot form and e-voting).

Date: 12th April, 2020
Place: New Delhi

For NSP & Associates
(Company Secretaries)

Sd/-
Naveen Shree Pandey
FCS-9028
ICSI UDIN: F009028B000154074

Countersigned By
For Shalimar Paints Limited

Sd/-
Gautam Kanjilal
(Chairman)
DIN: 03034033

BASIS OF ACCEPTANCE

A. PHYSICAL BALLOT FORM

1. Postal Ballot form complete in all respects including Duplicate postal ballot Form downloaded from the website of Central Depository Services (India) Limited (CDSL) i.e; www.evotingindia.com has been considered.
2. Assent or Dissent or abstain has been given by any other mark for the resolution, the voting has been considered.
3. Joint members(s) has/have signed the postal ballot form instead of first named member, the vote cast by the Joint named members has/have been considered.
4. Member has assented or dissented or abstained without mentioning the no. of shares, the entire shareholding has been considered.
5. Member has voted for less number of shares than his actual shareholding, the actual shareholding has been considered.
6. Member has voted for more than his actual shareholding, the Actual shareholding has been considered.
7. The voting has been considered on the basis of power of attorney/board resolution already registered by the member.

B. VOTING THROUGH ELECTRONIC MODE:

8. Member has voted only through e-voting i.e; electronic mode
9. Member has voted by physical postal Ballot Form & E-voting both, then voting done through e-voting has been considered and physical ballot form has been treated as “invalid”.

Date: 12th April, 2020
Place: New Delhi

For NSP & Associates
(Company Secretaries)

Sd/-
Naveen Shree Pandey
FCS-9028
ICSI UDIN: F009028B000154074

“ANNEXURE-II”

BASIS OF REJECTION

A. PHYSICAL BALLOT FORM:

1. Member has not put any tick mark on either assent or dissent.
2. Postal Ballot form is not signed.
3. Specimen signature of the member with the registrar and share transfer agent differs with that of signature in the postal ballot form.
4. The specimen signature of the member is not available at the time of scrutiny of the postal ballot form on the electronic registry of the registrar and share transfer agent i.e.; Central Depository Services (India) Limited (CDSL) and consequently there is no way to verify the signature.
5. Member has put tick mark in more than one column out of assent and dissent without indicating no. of shares.
6. Member has sent a photocopy of the postal ballot form.
7. In case where a Postal ballot form has been signed by Authorized signatory/ power of attorney holder and the certified true copy of board resolution/ power of attorney/ letter of authority together with attested specimen signatures of the duly authorized signatory is not attached with the postal ballot form or not registered with the company.
8. Member has signed the postal ballot form in Pencil.
9. Signature not visible.
10. Member has signed in the column for the purpose of Assent/Dissent instead of signature column.
11. Member has sent Scanned copy of postal ballot form via e-mail.
12. Postal Ballot Form is received torn or defaced or mutilated.
13. Board resolution/ Authority letter/ Power of attorney etc. does not grant power in favour of the person who has exercised voting right.
14. Member has voted by Physical Postal Ballot Form and e-voting both, then voting done through e-voting has been considered and physical ballot form has been treated as “invalid”

B. VOTING THROUGH ELECTRONIC MODE:

15. Institutional Member (other than individuals, HUF, NRI etc) has not uploaded Scanned copy/Hard of the relevant board resolution/Authority letter/Power of attorney etc.

16. Board Resolution/ Authority Letter/ Power of Attorney, etc does not grant power in favour of the person who has exercised voting rights.

Date: 12th April, 2020
Place: New Delhi

For NSP & Associates
(Company Secretaries)

Sd/-
Naveen Shree Pandey
FCS-9028
ICSI UDIN: F009028B000154074

“ANNEXURE-III”

**REPORT FOR INVALID PHYSICAL POSTAL BALLOT/ ELECTRONIC
VOTES**

**RESOLUTION NO. 1 - APPOINTMENT AND PAYMENT OF REMUNERATION
TO MR. ASHOK KUMAR GUPTA (DIN: 01722395) AS MANAGING DIRECTOR
OF THE COMPANY**

Sr. No.	Category	No. of Forms	Total no. invalid votes(Equity share of the nominal value of Rs. 10 Each)
I. PHYSICAL POSTAL BALLOT FORM			
1.	No. of votes cast	0	0
2.	Signature not available	0	0
3.	Signature not tallied	0	0
4.	Votes Polled for both For and Against	0	0
Sub Total-I			
II. VOTING THROUGH ELECTRONIC MODE			
5.	Abstained from voting	0	0
Sub Total-II		0	0
Total		0	0

**Date: 12th April, 2020
Place: New Delhi**

**For NSP & Associates
(Company Secretaries)**

**Sd/-
Naveen Shree Pandey
FCS-9028
ICSI UDIN: F009028B000154074**