



July 05, 2024

**BSE Limited**

Corporate Relationship Department  
1<sup>st</sup> 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400051  
NSE Symbol : SHALPAINTS

**Sub: Details of Voting Results along with Scrutinizer's Report of Postal Ballot under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014, approval of the shareholders was sought in the matters as contained in the Postal Ballot Notice dated May 17, 2024.

In this context, pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of voting results of Postal Ballot Notice are enclosed as per the prescribed format along with Scrutinizer's Report.

We request you to take note of the same and acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,

**For Shalimar Paints Limited**

**Shikha Rastogi**

**Company Secretary & Head - Legal**

Encl.: As Above



**Shalimar Paints Ltd.**

Corporate Office: 1<sup>st</sup> Floor, Plot No. 28, Sector 32, Gurugram - 122001, Haryana  
Regd. Office: Stainless Centre, 4<sup>th</sup> 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

### Details of E-voting Result

Date of declaration of result of postal ballot	Friday, July 05, 2024
Record Date (i.e. Cut-Off Date)	Friday, May 31, 2024
Total number of shareholders on <del>record date</del> / cut-off date i.e. 31.05.2024 for e-voting	25,760
No of shareholders present in the meeting either in person or through proxy: a) Promoters and Promoter Group b) Public	Not Applicable Not Applicable
No of shareholders attended the meeting through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"):- a) Promoters and Promoter Group b) Public	Not Applicable Not Applicable

### AGENDA-WISE VOTING RESULTS

#### In case of E-voting

The mode of voting for the resolutions was remote e-voting.

Item No.	Details of the Agenda	Resolution required: (Ordinary/ Special)	Mode of voting: (E-voting/ <del>Physical Ballot</del> / <del>Poll</del> )	Remarks
1.	Appointment of Mr. Aaditya Gajendra Sharda (DIN: 07024283) as a Director of the Company	Ordinary	Remote e-voting	The resolution was passed with requisite majority
2.	Re-appointment of Dr. Rajeev Uberoi (DIN: 01731829) as an Independent Director of the Company for a second term of three consecutive years	Special	Remote e-voting	The resolution was passed with requisite majority

Agenda - wise disclosure

Resolution No. 1 - Appointment of Mr. Aaditya Gajendra Sharda (DIN: 07024283) as a Director of the Company

Resolution required: (Ordinary/ Special)	Ordinary							
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)] X 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6,33,91,201	6,28,37,680	99.1268	6,28,37,680	0	100.0000	0.0000
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>6,28,37,680</b>	<b>99.1268</b>	<b>6,28,37,680</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting	31,591	27,396	86.7209	27,396	0	100.0000	0.0000
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>27,396</b>	<b>86.7209</b>	<b>27,396</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	2,02,88,386	25,77,497	12.7043	25,57,907	19,590	99.2400	0.7600
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>25,77,497</b>	<b>12.7043</b>	<b>25,57,907</b>	<b>19,590</b>	<b>99.2400</b>	<b>0.7600</b>
<b>Total</b>		<b>8,37,11,178</b>	<b>6,54,42,573</b>	<b>78.1766</b>	<b>6,54,22,983</b>	<b>19,590</b>	<b>99.9701</b>	<b>0.0299</b>

Agenda - wise disclosure

Resolution No. 2 - Re-appointment of Dr. Rajeev Uberoi (DIN: 01731829) as an Independent Director of the Company for a second term of three consecutive years

Resolution required: (Ordinary/ Special)	Special							
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)] X 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6,33,91,201	6,28,37,680	99.1268	6,28,37,680	0	100.0000	0.0000
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>6,28,37,680</b>	<b>99.1268</b>	<b>6,28,37,680</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting	31,591	27,396	86.7209	27,396	0	100.0000	0.0000
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>27,396</b>	<b>86.7209</b>	<b>27,396</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	2,02,88,386	25,77,497	12.7043	25,57,773	19,724	99.2348	0.7652
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>25,77,497</b>	<b>12.7043</b>	<b>25,57,773</b>	<b>19,724</b>	<b>99.2348</b>	<b>0.7652</b>
<b>Total</b>		<b>8,37,11,178</b>	<b>6,54,42,573</b>	<b>78.1766</b>	<b>6,54,22,849</b>	<b>19,724</b>	<b>99.9699</b>	<b>0.0301</b>



**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

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Date: July 05, 2024

**SCRUTINIZER’S REPORT**

To,  
The Chairperson  
**Shalimar Paints Limited**  
Stainless Centre, 4th Floor, Plot No. 50,  
Sector 32, Gurugram – 122 001  
[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, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 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,

Pursuant to the resolution passed by the Board of Directors of Shalimar Paints Limited (“**the Company**”) on May 17, 2024, 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 Sections 108 and 110 of the Companies Act, 2013 (hereinafter referred to as ‘Act’) read with Rule 20 and Rule 22 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, Authorized Agency, to provide remote e-voting facility.

S. No.	Type of Resolution	Particulars
1.	Ordinary Resolution	Appointment of Mr. Aaditya Gajendra Sharda (DIN: 07024283) as a Director of the Company
2.	Special Resolution	Re-Appointment of Dr. Rajeev Uberoi (DIN: 01731829) as an Independent Director of the Company for a second term of three consecutive years



**MAKS & CO.**

Company Secretaries

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1. In connection with the above referred matter, 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 Special 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 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 Tuesday, June 04 2024 to all its shareholders whose names 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, May 31, 2024 (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 India Edition) in English and in “Jansatta” (Delhi Edition) in Hindi on Wednesday, June 05, 2024.
    - 1.4 The Remote E-voting period commenced on Wednesday, June 05, 2024 (9:00 A.M. IST) and ended on Thursday, July 04, 2024 (5:00 P.M. IST) via e-voting Platform on the designated website of CDSL, Authorized Agency to provide remote e-voting facility, viz. [www.cdslindia.com](http://www.cdslindia.com).
    - 1.5 E-votes cast up to the close of working hours (i.e. 5:00 P.M. IST) on Thursday, July 04, 2024 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 Thursday, July 04, 2024 and voting portal of [www.cdslindia.com](http://www.cdslindia.com) was blocked forthwith. Further, on completion of remote e-voting, we unblocked the e-voting results on [www.cdslindia.com](http://www.cdslindia.com) 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 Cut-Off Date was Rs. 16,74,22,356 (Rupees Sixteen Crore Seventy Four Lakhs Twenty Two Thousand Three Hundred Fifty Six Only) consisting of 8,37,11,178 (Eight Crore Thirty Seven Lakhs Eleven Thousand One Hundred Seventy Eight) Equity Shares of Face Value Rs. 2/- (Rupees Two Only) 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. AADITYA GAJENDRA SHARDA (DIN: 07024283) AS A DIRECTOR OF THE COMPANY**

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage of total net valid votes casted
	Postal Ballot	e-Votes	Total	
Assent	NA	6,54,22,983	6,54,22,983	99.97
Dissent	NA	19,590	19,590	0.03
<b>Total</b>	<b>NA</b>	<b>6,54,42,573</b>	<b>6,54,42,573</b>	<b>100.00</b>

**RESOLUTION NO. 2:****RE-APPOINTMENT OF DR. RAJEEV UBEROI (DIN: 01731829) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF THREE CONSECUTIVE YEARS**

Special Resolution				
Particulars	Number of Valid Votes			Percentage of total net valid votes casted
	Postal Ballot	e-Votes	Total	
Assent	NA	6,54,22,849	6,54,22,849	99.97
Dissent	NA	19,724	19,724	0.03
<b>Total</b>	<b>NA</b>	<b>6,54,42,573</b>	<b>6,54,42,573</b>	<b>100.00</b>

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

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

- (i) The above Resolutions No. 1 and 2 proposed by the Company through Postal Ballot have been carried/approved with requisite majority; and



**MAKS & CO.**

Company Secretaries

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(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 e-voting.

Thanking You.

Yours sincerely,

For **MAKS & Co.,**

**Company Secretaries**

[FRN P2018UP067700]

**ANKUSH**

**AGARWAL**

Digitally signed by ANKUSH  
AGARWAL  
Date: 2024.07.05 15:20:03 +05'30'

**Ankush Agarwal**

**Partner**

Membership No: F9719

Certificate of Practice No: 14486

Peer Review Certificate No.: 2064/2022

UDIN: F009719F000676770

Date: 05-07-2024

Place: Noida, U.P.

**Countersigned by**

**SHIKHA**

**RASTOGI**

Digitally signed by SHIKHA  
RASTOGI  
Date: 2024.07.05 15:50:27  
+05'30'

**Chairman/Authorized Signatory**



**MAKS & CO.**

Company Secretaries

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**Annexure – A**

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

**RESOLUTION NO. 1 - ORDINARY RESOLUTION****APPOINTMENT OF MR. AADITYA GAJENDRA SHARDA (DIN: 07024283) AS A DIRECTOR OF THE COMPANY**

VOTING THROUGH E-VOTING				
Particulars	No. of shareholders	No. of Shares	Paid-up value* of the Shares (In Rs.)	% of Total Paid-up Capital* (Approx.)
(a) Total Votes Received	173	6,54,42,573	13,08,85,146	78.177
(b) Less: Abstained	0	0	NA	NA
(c) Net Valid Votes	173	6,54,42,573	13,08,85,146	78.177
(d) Votes with Assent	161	6,54,22,983	13,08,45,966	78.153
(e) Votes with Dissent	12	19,590	39,180	0.024

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

**RESOLUTION NO. 2 - SPECIAL RESOLUTION****RE-APPOINTMENT OF DR. RAJEEV UBEROI (DIN: 01731829) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF THREE CONSECUTIVE YEARS**

VOTING THROUGH E-VOTING				
Particulars	No. of shareholders	No. of Shares	Paid-up value* of the Shares (In Rs.)	% of Total Paid-up Capital* (Approx.)
(a) Total Votes Received	173	6,54,42,573	13,08,85,146	78.177
(b) Less: Abstained	0	0	NA	NA
(c) Net Valid Votes	173	6,54,42,573	13,08,85,146	78.177
(d) Votes with Assent	159	6,54,22,849	13,08,45,698	78.153
(e) Votes with Dissent	14	19,724	39,448	0.024

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