



**SHALIMAR  
PAINTS**

February 11, 2022

**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 for Extraordinary General Meeting of Shalimar Paints Limited under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details regarding the voting results of the special business transacted at the 1<sup>st</sup> Extraordinary General Meeting for the financial year 2021-22 ("EGM") of the members of Shalimar Paints Limited ("the Company"), held on Thursday, February 10, 2022 at 11:30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") are enclosed as per the prescribed format along with the 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**



Encl.: As Above



**SHALIMAR  
PAINTS**

**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



**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: 516, Wave Silver Tower, Sector 18, Noida – 201301  
E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)  
D: +120 120 5178033

Date: February 11, 2022

**CONSOLIDATED SCRUTINIZER'S REPORT**

{Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014}

To,  
The Chairperson  
**Shalimar Paints Limited**  
Stainless Centre, 4th Floor, Plot No. 50,  
Sector 32, Gurugram-122001  
[CIN: L24222HR1902PLC065611]

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended, for the Extraordinary General Meeting of Shalimar Paints Limited held on Thursday, February 10, 2022 at 11:30 A.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)**

I, Mohit Maheshwari, Partner (Membership No. F9565 & COP No. 19946), of M/s. MAKS & CO., Practicing Company Secretaries (FRN : P2018UP067700) have been appointed as the Scrutinizer by the Board of Directors vide its resolution dated January 18, 2022, pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014 ("the Rules") as amended, to conduct the **Remote e-voting and e-voting process through Central Depository Services (India) Limited ("CDSL") in a fair and transparent manner** in respect of the below mentioned resolutions proposed at the Extraordinary General Meeting ("EGM") of Shalimar Paints Limited ("the Company"), held on Thursday, February 10, 2022 at 11:30 A.M. (IST) through Video Conferencing / Other Audio Visual Means ("VC / OAVM").

The Management of the Company is responsible to ensure the compliances of the Act and Rules thereof on the resolutions contained in the Notice of the EGM. My responsibility as scrutinizer is restricted to provide Scrutinizer's Report of the e-votes cast 'For' or 'Against' on the resolutions stated in Notice of the EGM, based on the reports generated from the e-voting system provided by the CDSL.

**Report on scrutiny:**

1. The EGM Notice was sent by the Company to the shareholders whose email addresses were registered with the Company/Depositories for convening of EGM of the Company on Wednesday, January 19, 2022 (IST) through VC / OAVM to transact the businesses, as set out in the EGM Notice, as stated above, in compliance with the applicable provisions of the Act and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with 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 and General Circular No. 20/2021

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Maheshwari

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**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: 516, Wave Silver Tower, Sector 18, Noida – 201301  
E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)  
D: +120 120 5178033

dated December 08, 2021 issued by the Ministry of Corporate Affairs (Collectively “MCA Circulars”) and Circulars issued by the Securities and Exchange Board of India (“SEBI Circular”) permitting the Companies to hold General Meetings without the physical presence of Members at a common venue.

2. The Company had completed the dispatch of Notice by email to all its shareholders on Monday, January 19, 2022 whose names appear on the Register of Members/list of Beneficial Owners as received from the Depositories on Friday, January 07, 2022 and who have registered their email addresses with the Company or Depository(ies) / Depository Participants.
3. The Company had sent a corrigendum to the Notice by email on Thursday, February 03, 2022, to the shareholders whose names appear on the Register of Members/list of Beneficial Owners as received from the Depositories on Friday, January 07, 2022 and whose email addresses were registered with the Company/Depositories. As per the Corporate Announcement made the Company to the Stock Exchanges on February 02, 2022, the cause of corrigendum was as follows:

*The Company had filed applications with the stock exchanges namely, NSE and BSE, for seeking in-principle approval(s) in relation to the proposed preferential issue of equity shares and optionally convertible debentures, for which the approval of the shareholders is being sought. Thereafter, the Company has received certain observations from NSE and BSE, pursuant to which, the Company is inter alia required to provide certain information/ clarification/ documents to NSE and BSE and is also required to make certain changes in the Notice. Accordingly, the Board of Directors of the Company in its meeting held on 02.02.2022 approved the corrigendum to the Notice. The Notice should be read in conjunction with the Corrigendum. Except as specified in the Corrigendum, all other contents of the Notice remain unchanged.*

4. In compliance with the provisions of the Act and MCA circulars, the facility to appoint proxy(ies) to attend and cast vote for the members was not made available at this EGM. Members were given the option of voting via remote e-voting and e-voting at the meeting as detailed in the Notice of the EGM and the Members who attended the meeting through VC/OAVM were counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The total voting capital of the Company for determining the voting rights of Members as on Thursday, February 03, 2022 (“Cut-Off Date”) was Rs. 10,86,00,518/- (Rupees Ten Crores Eighty Six Lakhs Five Hundred and Eighteen) consisting of 5,43,00,259 (Five Crore Forty Three Lakhs Two Hundred and Fifty Nine) Equity Shares of Rs. 2/- (Rupees Two only) each.
6. The Company had availed the services of CDSL for conducting Remote e-voting and e-voting by the Shareholders of the Company on all items of the businesses transacted at the EGM.
7. The Remote e-voting commenced from Monday, February 07, 2022 at 9:00 A.M. (IST) and ended on Friday, February 09, 2022 at 5:00 P.M. (IST) and at the end of Remote e-voting period, remote e-voting portal of CDSL was blocked forthwith.
8. Members who had not casted their vote by Remote e-voting were allowed to do e-voting through facility offered by CDSL at the EGM.
9. The Shareholders holding shares as on Cut-Off Date i.e. Thursday, February 03, 2022, were entitled to vote on the resolutions stated in the Notice of the EGM of the Company.

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Maheshwari

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**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: 516, Wave Silver Tower, Sector 18, Noida – 201301  
E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)  
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10. After the closure of e-voting at the EGM, the report on e-voting done at the EGM and the votes cast under Remote e-voting facility prior to the EGM were unblocked in the presence of two witnesses who are not employees of the Company and were counted.
11. I have scrutinized and reviewed the remote e-voting and e-voting through services provided by CDSL during the EGM and votes cast therein based on the data downloaded from the e-voting System of CDSL.
12. I submit my Consolidated Report as under on the result of the Remote e-voting and e-voting in respect of the following resolutions.

S. No.	Type of Resolution	Particulars
1	Special Resolution	Issue of 1,79,16,667 (One Crore Seventy Nine Lakh Sixteen Thousand Six Hundred and Sixty Seven) Equity Shares of the Company of the face value of Rs. 2/- (Rupees Two only) at a price of Rs. 120/- (Rupees One Hundred and Twenty only), which includes a premium of Rs. 118/- (Rupees One Hundred and Eighteen only) aggregating to Rs. 215,00,00,040/- (Rupees Two Hundred and Fifteen Crore and Forty only) on a Preferential Issue and Private Placement Basis.
2	Special Resolution	Issue of upto 30,55,556 (Thirty Lakh Fifty Five Thousand Five Hundred and Fifty Six) 9% Optionally Convertible Debentures having face value of Rs. 180/- each at a price of Rs. 180/- (Rupees One Hundred and Eighty only) per Investor OCD for an aggregate amount of upto Rs. 55,00,00,080/- (Rupees Fifty Five Crore and Eighty only) on Preferential Issue and Private Placement Basis.

**CONSOLIDATED REPORT ON RESULT OF VOTING THROUGH REMOTE E-VOTING PRIOR THE EGM AND E-VOTING THROUGH CDSL DURING THE EGM IS AS UNDER:**

**ITEM NO. 1: SPECIAL RESOLUTION**

Issue of 1,79,16,667 (One Crore Seventy Nine Lakh Sixteen Thousand Six Hundred and Sixty Seven) Equity Shares of the Company of the face value of Rs. 2/- (Rupees Two only) at a price of Rs. 120/- (Rupees One Hundred and Twenty only), which includes a premium of Rs. 118/- (Rupees One Hundred and Eighteen only) aggregating to Rs. 215,00,00,040/- (Rupees Two Hundred and Fifteen Crore and Forty only) on a Preferential Issue and Private Placement Basis.

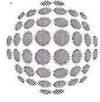
(i) Voted in favour of the resolution:

Number of Members voted	Number of valid Votes Cast by them	% of total number of valid votes cast
102	2,91,90,020	99.9997

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FRN: P2018UP067700

O: 516, Wave Silver Tower, Sector 18, Noida – 201301  
E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)  
D: +120 120 5178033

(ii) Voted against the resolution:

Number of Members voted	Number of valid Votes Cast by them	% of total number of valid votes cast
4	74	0.0003

(iii) Votes invalid:

Number of Members whose votes were declared invalid	Number of Invalid Votes Cast by them
Nil	NA

**ITEM NO. 2: SPECIAL RESOLUTION**

Issue of upto 30,55,556 (Thirty Lakh Fifty Five Thousand Five Hundred and Fifty Six) 9% Optionally Convertible Debentures having face value of Rs. 180/- each at a price of Rs. 180/- (Rupees One Hundred and Eighty only) per Investor OCD for an aggregate amount of upto Rs. 55,00,00,080/- (Rupees Fifty Five Crore and Eighty only) on Preferential Issue and Private Placement Basis.

(i) Voted in favour of the resolution:

Number of Members voted	Number of valid Votes Cast by them	% of total number of valid votes cast
103	2,91,90,041	99.9998

(ii) Voted against the resolution:

Number of Members voted	Number of valid Votes Cast by them	% of total number of valid votes cast
3	53	0.0002

(iii) Votes invalid:

Number of Members whose votes were declared invalid	Number of Invalid Votes Cast by them
Nil	NA

Based on the above voting details, I hereby report that:

1. Resolutions No. 1 & 2 passed with requisite majority as per Section 114(2) of the Act; and
2. Accordingly, I request the Chairperson of the EGM to announce the results of the meeting.

Mohit  
Maheshwari

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Mohit Maheshwari  
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**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: 516, Wave Silver Tower, Sector 18, Noida – 201301  
E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)  
D: +120 120 5178033

The electronic data and all other relevant records of voting (Remote e-voting and e-voting at the EGM) will remain in my custody until the Chairperson considers, approves and signs the Minutes of the EGM and the same shall be handed over thereafter to the Chairperson.

Thanking you,

Your's Sincerely,

For MAKS & Co.,  
Company Secretaries  
[FRN P2018UP067700]

**Mohit**

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Maheshwari

**Maheshwari**

Date: 2022.02.11  
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**Mohit Maheshwari**

**Partner**

Membership No: F9565

Certificate of Practice No: 19946

UDIN:F009565C002520801

Date: 11.02.2022

Place: Noida

Countersigned by

  
Authorized Signatory



## Voting Results of EGM of Shalimar Paints Limited held through Video Conferencing ("VC") / Other AudioVisual Means ("OAVM")

Details of e-voting results as per regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:	
Date of the EGM	Thursday, February 10, 2022
Record Date (i.e. Cut-Off Date)	Thursday, February 03, 2022
Total No. of shareholders on Record Date	27,708
No. of shareholders present in the meeting either in person or through proxy:	
a) Promoters and Promoter Group:	Not Applicable
b) Public:	
No. of Shareholders attended the meeting through Video Conferencing:	
a) Promoters and Promoter Group:	14
b) Public:	66



Agenda - wise disclosure

Resolution No. 1 - Issue of Equity Shares on Preferential Issue / Private Placement Basis

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		20,920,494	72.5629	20,920,494	0	100.0000	0.0000							
	Poll	28,830,828	0	0.0000	0	0	0.0000	0.0000							
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA							
	<b>Total</b>			<b>20,920,494</b>	<b>72.5629</b>	<b>20,920,494</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>						
Public- Institutions	E-Voting		1,438,000	70.8545	1,438,000	0	100.0000	0.0000							
	Poll	2,029,511	0	0.0000	0	0	0.0000	0.0000							
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA							
	<b>Total</b>			<b>1,438,000</b>	<b>70.8545</b>	<b>1,438,000</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>						
Public- Non Institutions	E-Voting		6,831,600	29.1452	6,831,526	74	99.9989	0.0011							
	Poll	23,439,920	0	0.0000	0	0	0.0000	0.0000							
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA							
	<b>Total</b>			<b>6,831,600</b>	<b>29.1452</b>	<b>6,831,526</b>	<b>74</b>	<b>99.9989</b>	<b>0.0011</b>						
<b>Total</b>		<b>54,300,259</b>	<b>29,190,094</b>	<b>53.7568</b>	<b>29,190,020</b>	<b>74</b>	<b>99.9997</b>	<b>0.0003</b>							





Agenda - wise disclosure

Resolution No. 2 - Issue of Optionally Convertible Debentures on Preferential Issue / Private Placement Basis

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		20,920,494	72.5629	20,920,494	0	100.0000	0.0000
	Poll	28,830,828	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>20,920,494</b>	<b>72.5629</b>	<b>20,920,494</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		1,438,000	70.8545	1,438,000	0	100.0000	0.0000
	Poll	2,029,511	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>1,438,000</b>	<b>70.8545</b>	<b>1,438,000</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting		6,831,600	29.1452	6,831,547	53	99.9992	0.0008
	Poll	23,439,920	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>		<b>6,831,600</b>	<b>29.1452</b>	<b>6,831,547</b>	<b>53</b>	<b>99.9992</b>	<b>0.0008</b>
<b>Total</b>		<b>54,300,259</b>	<b>29,190,094</b>	<b>53.7568</b>	<b>29,190,041</b>	<b>53</b>	<b>99.9998</b>	<b>0.0002</b>

