



August 13, 2024

To,
BSE Limited
Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 543258

To
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
NSE SYMBOL: INDIGOPNTS

Dear Sir/Madam,

Sub: Report of the Scrutinizer on remote e -voting and electronic voting at 24th Annual General Meeting of Indigo Paints Limited

Please find enclosed Consolidated Report of the Scrutinizer on remote e -voting and electronic voting at 24th Annual General Meeting (AGM) pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

You are requested to take note of the same.

Thanking you,
For Indigo Paints Limited

DAYEETA
SHRINIVAS
GOKHALE

Digitally signed by
DAYEETA SHRINIVAS
GOKHALE
Date: 2024.08.13
00:36:18 +05'30'

Dayeeta Gokhale
Company Secretary & Compliance Officer

Encl: As Above



COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
TEL : +91-22-6611 9696. • E-mail: dipti@mehta-mehta.com • Visit us : www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

Consolidated Report of Scrutinizer on
Remote e-Voting and e-Voting during the 24th Annual General Meeting (“AGM”)
of Indigo Paints Limited

*[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 of the Companies (Management and Administration) Rules, 2014]*

To,
The Chairman
Indigo Paints Limited

Consolidated Report of Scrutinizer on Remote e-Voting and e-Voting during the 24th AGM of the Members of Indigo Paints Limited (“the Company”) held on Saturday, August 10, 2024, at 11:30 A.M. through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”).

Dear Sir,

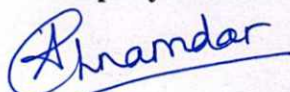
I, **Ashwini Inamdar**, Practicing Company Secretary and Partner, M/s. Mehta & Mehta, Company Secretaries, appointed by the Board of Directors of the Company to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the Twenty-fourth AGM of the Company held on **Saturday, August 10, 2024 at 11.30 A.M.** through VC/ OAVM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and as per MCA General Circular No.20/2020 dated 5th May, 2020 and Circular No. 09/2023 dated 25th September 2023 (“MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) has also issued circular in continuation to previous Circulars dated 12th May, 2020, Circular dated 15th January, 2021, Circular dated 13th May, 2022 further extended the relaxation vide Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023 dated 5th January, 2023, master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 (hereinafter referred to as “MCA Circulars”) in respect of the Resolutions as set out in the Notice convening the 24th AGM, do hereby submit my report as follows:

1. The notice dated July 13, 2024 of the 24th AGM was sent to the Members through electronic mode whose email addresses are registered with the Company/RTA in compliance with the MCA circulars.



2. The Resolutions were transacted through the process of remote e-voting and through electronic voting system during the AGM. For the purpose of remote e-voting, the Company had engaged the services of Central Depository Services Limited (“CDSL”)
3. The Members holding shares as on Friday, August 02, 2024 (“cut-off date”) were entitled to vote on the resolutions stated in the Notice of the 24th AGM.
4. The period for remote e-voting commenced on Wednesday, August 07, 2024, at 9:00 a.m. (IST) and ended on Friday August 09, 2024 at 5:00 p.m. (IST). The remote e-voting module was disabled by CDSL for voting thereafter.
5. The facility for e-voting was made available for the Members attending the Meeting through VC and who did not cast their vote through remote e-voting.
6. After the closure of e-voting at the AGM, the report on the voting done at the AGM and votes cast through remote e-voting facility done prior to the AGM were unblocked, in the presence of two witnesses Mr. Nikhil Surdi and Mr. Vedant Patel neither of whom are in the employment of the Company and generated from CDSL e-voting website <https://www.evotingindia.com/>.
7. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules thereunder, MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 relating to remote e-voting prior and during the AGM on the resolutions contained in the notice of the AGM.
8. My responsibility as a scrutinizer for the e-voting process (i.e., remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer’s Report of the votes cast in favour or against the resolutions.
9. The consolidated results of remote e-voting and voting through electronic voting system at the AGM are enclosed as an **Annexure** to this report.

Thanking You,
For **Mehta & Mehta**
Company Secretaries



Ashwini Inamdar

Scrutinizer

FCS No: 9409

CP No: 11226

UDIN: F009409F000953858

Place: Mumbai

Date: 12.08.2024

Enclosed: Annexure



Annexure

Item No. 1: Ordinary Resolution

Adoption of the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2024

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	275	4,00,79,497	8	1,539	283	4,00,81,036	99.9998528
Votes against the resolution	3	59	0	0	3	59	0.000147202
Invalid votes/Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since the votes casted in favour of the resolution are more than the vote casted against the resolution.

Item No. 2: Ordinary Resolution

Declaration of final dividend of Rs. 3.50/- (Three Rupees Fifty Paise only) (35 %) per equity share of the face value Rs. 10/- (Rupees Ten Only) each for the financial year ended March 31, 2024.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	272	4,00,79,354	8	1,539	280	4,00,80,893	99.9994586
Votes against the resolution	7	217	0	0	7	217	0.000541402
Invalid votes/Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since the votes casted in favour of the resolution are more than the vote casted against the resolution.

Item No. 3: Ordinary Resolution

Appointment of Mr. Narayanankutty Kottiedath Venugopal as a Director, liable to retire by rotation (DIN: 00296465)

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	255	3,98,24,367	8	1,539	263	3,98,25,906	99.36331829
Votes against the resolution	27	2,55,189	0	0	27	2,55,189	0.636681707
Invalid votes/Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since the votes casted in favour of the resolution are more than the vote casted against the resolution.

Item No. 4: Ordinary Resolution

Appointment of M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants as Statutory Auditors of the Company and fixing of their remuneration.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	259	3,98,32,017	8	1,539	267	3,98,33,556	99.3823674
Votes against the resolution	20	2,47,554	0	0	20	2,47,554	0.617632596
Invalid votes/Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since the votes casted in favour of the resolution are more than the vote casted against the resolution.

Item No. 5: Ordinary Resolution

Appointment of Mr. Parag Jalan (DIN: 10638804) as Non-executive Director of the Company.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	268	4,00,71,895	8	1,539	276	4,00,73,434	99.98088625
Votes against the resolution	14	7,661	0	0	14	7,661	0.019113749
Invalid votes/Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since the votes casted in favour of the resolution are more than the vote casted against the resolution.



Item No. 6: Special Resolution

Re-appointment of Mr. Sunil Badriprasad Goyal (DIN: 00503570) as an Independent Director of the Company.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	231	3,96,94,400	8	1,539	239	3,96,95,939	99.03906807
Votes against the resolution	52	3,85,152	0	0	52	3,85,152	0.960931927
Invalid votes/Abstained	0	0	0	0	0	0	0

As the votes cast by the members in favour of the resolution are more than three times of the votes cast against the resolution, the proposed resolution has been passed as a "Special Resolution" within the meaning of Section 114(2) of the Companies Act, 2013 with requisite majority.

Item No. 7: Special Resolution

Re-appointment of Mr. Praveen Kumar Ramniranjan Tripathi (DIN: 03154381) as an Independent Director of the Company.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	233	3,96,94,539	8	1,539	241	3,96,96,078	99.03945688
Votes against the resolution	50	3,84,996	0	0	50	3,84,996	0.960543123
Invalid votes/Abstained	0	0	0	0	0	0	0

As the votes cast by the members in favour of the resolution are more than three times of the votes cast against the resolution, the proposed resolution has been passed as a "Special Resolution" within the meaning of Section 114(2) of the Companies Act, 2013 with requisite majority.

Item No. 8: Special Resolution

Approval for the payment of commission to Non-Executive Directors of the Company.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	250	4,00,78,690	7	1,529	257	4,00,80,219	99.99796662
Votes against the resolution	26	805	1	10	27	815	0.002033381
Invalid votes/Abstained	0	0	0	0	0	0	0

As the votes cast by the members in favour of the resolution are more than three times of the votes cast against the resolution, the proposed resolution has been passed as a "Special Resolution" within the meaning of Section 114(2) of the Companies Act, 2013 with requisite majority.

Item No. 9: Special Resolution

Approval of Indigo Paints- Employee Stock Option Scheme, 2024 ("ESOS, 2024")

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	220	3,94,23,362	8	1,539	228	3,94,24,901	98.36294704
Votes against the resolution	60	6,56,148	0	0	60	6,56,148	1.637052962
Invalid votes/Abstained	0	0	0	0	0	0	0

As the votes cast by the members in favour of the resolution are more than three times of the votes cast against the resolution, the proposed resolution has been passed as a "Special Resolution" within the meaning of Section 114(2) of the Companies Act, 2013 with requisite majority.

