

ARUN GOEL & ASSOCIATES

COMPANY SECRETARIES

Office: 169, Basement, Ashoka Part - III, Faridabad, Haryana – 121003

Dated: 29th September, 2017

To,

Mr. Gautam Kanjilal

Chairman

of 115th Annual General Meeting of the shareholders of M/s. Shalimar Paints Limited (having its Registered office at Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram Gurgaon HR 122001 IN), held on Thursday, 28th September, 2017 at Galaxy Hotel Shopping & Spa, NH-8, Sector-15, Part-II, Gurgaon-122001.

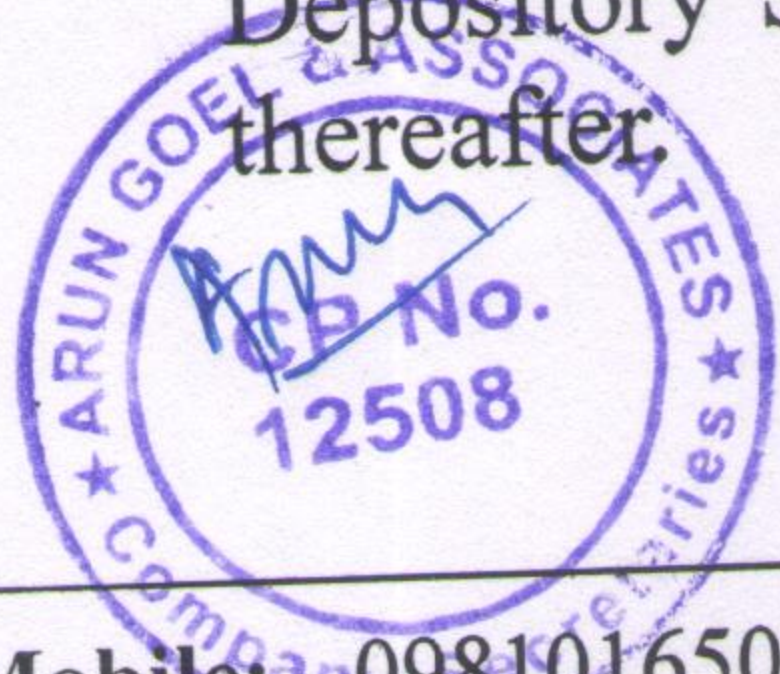
Re: Scrutinizer's Report on voting through Electronic-voting and voting through Ballot forms at the AGM venue in terms of provisions of the Companies Act, 2013 read with Rules issued there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements, 2015

A. I, Arun Goel, Arun Goel & Associates, Practicing Company Secretary, having office at 169, Basement, Ashoka Part-III, Faridabad, Haryana-121003, appointed as Scrutinizer in the meeting of Board of Directors of the Company held on 10th August, 2017, to conduct the following:

(i) Electronic-voting process and to scrutinize the Physical Ballot forms received from the shareholders of the Company pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014; and

B. The Company had availed the Electronic-voting facility provided by Central Depository Services (India) Limited (CDSL) for conducting the electronic voting by the shareholders of the Company. The electronic voting commenced on Monday, 25th September, 2017 at 9:00 A.M and ended on Wednesday, 27th September 2017 at 5:00 P.M. and the Central Depository Services (India) Limited (CDSL), electronic voting platform was unblocked

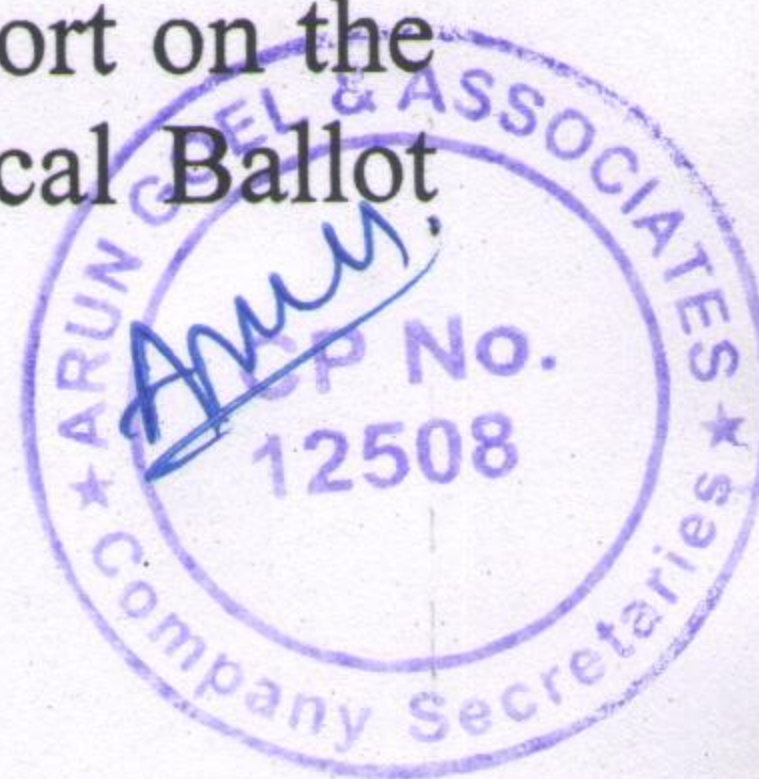
thereafter.



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- C. The votes cast under the electronic voting facility were thereafter unblocked in the presence of two witnesses who were not in employment of the Company and after the conclusion of the voting at the AGM the votes cast there under were counted.
- D. The Company had also provided facility of voting by Physical Ballot forms to the members who do not have access to electronic voting.
- E. On the basis of the votes exercised by the shareholders of the Company through Electronic voting and voting through Physical Ballot forms, I have issued consolidated Scrutinizer's Report dated 29th September 2017.
- F. The Company had availed the services of CDSL for conducting the electronic voting by the shareholders of the Company. After the time fixed for closing of the poll by the Chairman, votes cast were 'closed'. The votes cast were unblocked in the presence of two witnesses on 28th September, 2017, Ms. Swati Rajput and Mr. Kushal Aggarwal, who are not in the employment of the company.
- G. As requested by the management, I am submitting herewith a consolidated report on the results of Electronic-voting together with the results of voting through physical Ballot forms at the AGM. The brief summary of voting is as under:



ITEM NO. 1: ORDINARY RESOLUTION

Adoption of the Financial Statements of the Company for the financial year ended on 31st March, 2017 together with the reports of the Directors and Auditors' thereon

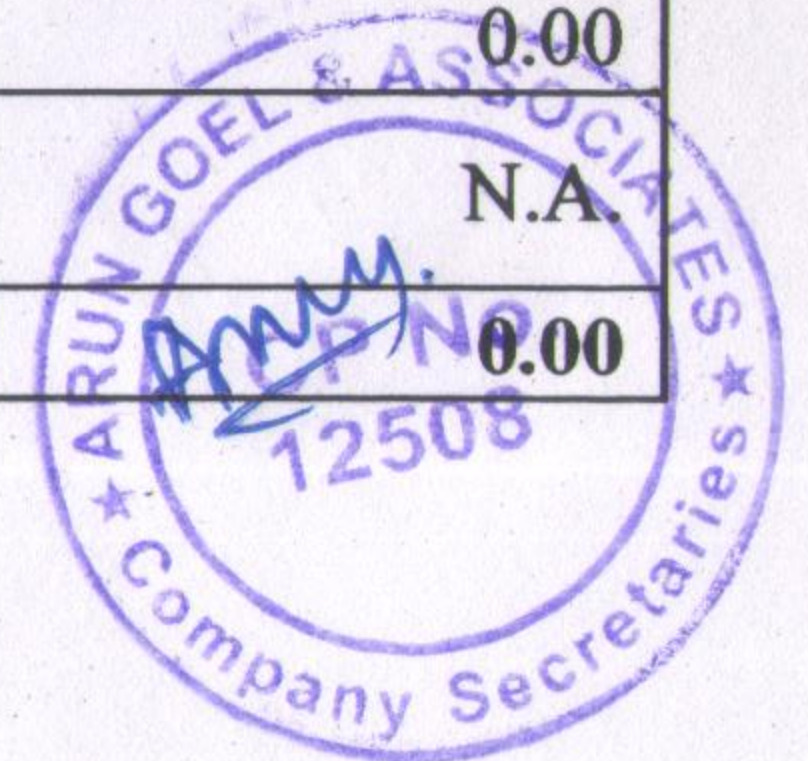
	Promoter/P ublic	Mode of Voting	Total No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes-in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes	% of Votes invalid on votes polled	
			(1)	(2)	$(3)=\frac{(2)}{(1)}*100$	(4)	(5)	$(6)=\frac{(4)}{(2)}*100$	$(7)=\frac{(5)}{(2)}*100$	(8)	$(9)=\frac{(8)}{(2)}*100$	
1	Promoter and Promoter Group	E-Voting	11804150	11804150	100.00	11804150	0	100.00	0.00	0	0.00	
		Poll		0	0.00	0	0	0.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		11804150	100.00	11804150	0	100.00	0.00	0	0.00	
2	Public Institutional holders	E-Voting	608073	0	0.00	0	0	0.00	0.00	0	0.00	
		Poll		0	0.00	0	0	0.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		0	0.00	0	0	0.00	0.00	0	0.00	
3	Public- Others	E-Voting	6533752	159374	2.44	159373	1	100.00	0.00	0	0.00	
		Poll		3792	0.06	3792	0	100.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		163166	2.50	163165	1	100.00	0.00	0	0.00	
Total		E-Voting		11963524	63.15	11963523	1	100.00	0.00	0	0.00	
		Poll		3792	0.02	3792	0	100.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		18945975	11967316	63.17	11967315	1	100.00	0.00	0	0.00



ITEM NO. 2: ORDINARY RESOLUTION

Re-appointment of Mr. Surender Kumar (DIN: 00510137), who retires by rotation

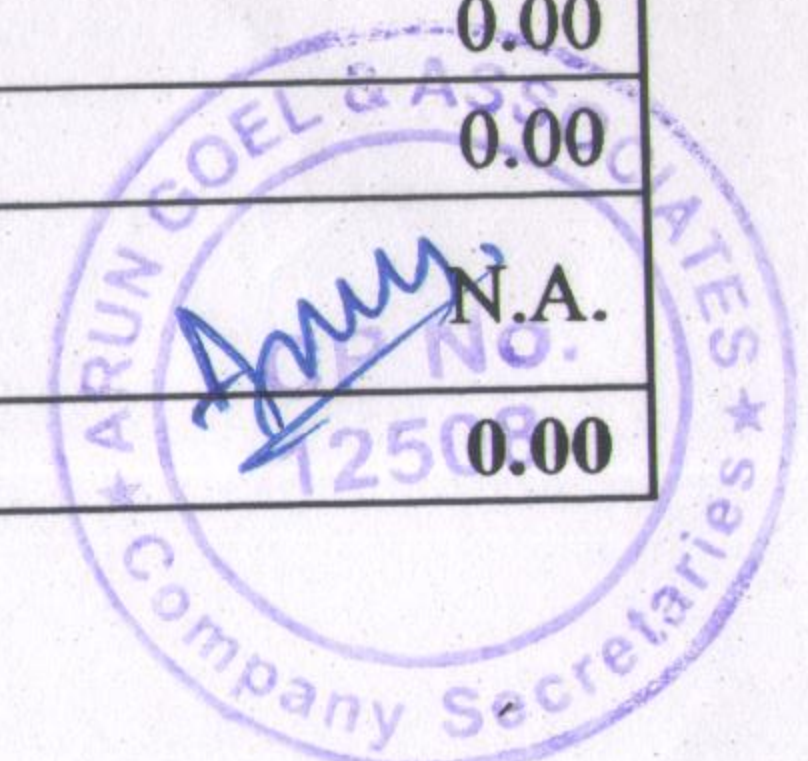
	Promoter/ Public	Mode of Voting	Total No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes-in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes	% of Votes invalid on votes polled	
			(1)	(2)	$(3)=\frac{(2)}{(1)} \times 100$	(4)	(5)	$(6)=\frac{(4)}{(2)} \times 100$	$(7)=\frac{(5)}{(2)} \times 100$	(8)	$(9)=\frac{(8)}{(2)} \times 100$	
1	Promoter and Promoter Group	E-Voting	11804150	11804150	100.00	11804150	0	100.00	0.00	0	0.00	
		Poll		0	0.00	0	0	0.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		11804150	100.00	11804150	0	100.00	0.00	0	0.00	
2	Public Institutiona l holders	E-Voting	608073	0	0.00	0	0	0.00	0.00	0	0.00	
		Poll		0	0.00	0	0	0.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
		Total		0	0.00	0	0	0.00	0.00	0	0.00	
3	Public- Others	E-Voting	6533752	159374	2.44	159343	31	99.98	0.02	0	0.00	
		Poll		3792	0.06	3792	0	100.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
		Total		163166	2.50	163135	31	99.98	0.02	0	0.00	
Total		E-Voting		11963524	63.15	11963493	31	100.00	0.00	0	0.00	
		Poll		3792	0.02	3792	0	100.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
		Total		18945975	11967316	63.17	11967285	31	100.00	0.00	0	0.00



ITEM NO. 3: ORDINARY RESOLUTION

Appointment of M/s A K Dubey & Co., Chartered Accountants (Firm Registration Number: 329518E) as Statutory Auditors of the Company till the conclusion of AGM to be held in the year 2022, subject to ratification of their appointment at every AGM and fixing their remuneration

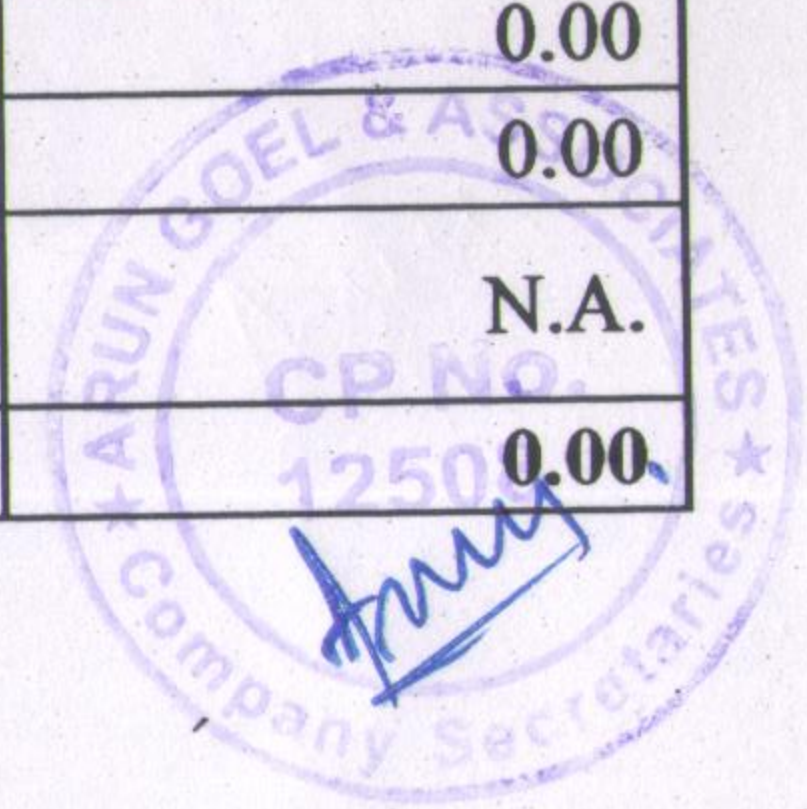
	Promoter/ Public	Mode of Voting	Total No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes-in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes	% of Votes invalid on votes polled	
			(1)	(2)	$(3)=((2)/(1))*100$	(4)	(5)	$(6)=((4)/(2))*100$	$(7)=((5)/(2))*100$	(8)	$(9)=((8)/(2))*100$	
1	Promoter and Promoter Group	E-Voting	11804150	11804150	100.00	11804150	0	100.00	0.00	0	0.00	
		Poll		0	0.00	0	0	0.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		11804150	100.00	11804150	0	100.00	0.00	0	0.00	
2	Public Institutiona l holders	E-Voting	608073	0	0.00	0	0	0.00	0.00	0	0.00	
		Poll		0	0.00	0	0	0.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		0	0.00	0	0	0.00	0.00	0	0.00	
3	Public- Others	E-Voting	6533752	159374	2.44	159343	31	99.98	0.02	0	0.00	
		Poll		3792	0.06	3792	0	100.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		163166	2.50	163135	31	99.98	0.02	0	0.00	
Total		E-Voting		11963524	63.15	11963493	31	100.00	0.00	0	0.00	
		Poll		3792	0.02	3792	0	100.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		18945975	11967316	63.17	11967285	31	100.00	0.00	0	0.00



ITEM NO. 4: ORDINARY RESOLUTION

Appointment of Mr. Alok Perti (DIN: 00475747), as an Independent Director of the Company to hold office for a period of 3 (Three) consecutive years w.e.f 24th May, 2017

	Promoter/ Public	Mode of Voting	Total 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	Invalid Votes	% of Votes invalid on votes polled	
			(1)	(2)	$(3)=((2)/(1))*100$	(4)	(5)	$(6)=((4)/(2))*100$	$(7)=((5)/(2))*100$	(8)	$(9)=((8)/(2))*100$	
1	Promoter and Promoter Group	E-Voting	11804150	11804150	100.00	11804150	0	100.00	0.00	0	0.00	
		Poll		0	0.00	0	0	0.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		11804150	100.00	11804150	0	100.00	0.00	0	0.00	
2	Public Institutional holders	E-Voting	608073	0	0.00	0	0	0.00	0.00	0	0.00	
		Poll		0	0.00	0	0	0.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		0	0.00	0	0	0.00	0.00	0	0.00	
3	Public- Others	E-Voting	6533752	159374	2.44	159343	31	99.98	0.02	0	0.00	
		Poll		3792	0.06	3792	0	100.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		163166	2.50	163135	31	99.98	0.02	0	0.00	
Total		E-Voting		11963524	63.15	11963493	31	100.00	0.00	0	0.00	
		Poll		3792	0.02	3792	0	100.00	0.00	0	0.00	
		Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
		Total		18945975	11967316	63.17	11967285	31	100.00	0.00	0	0.00



H. The chairman may proceed to declare the result as all resolution are passed with the requisite majority, as per his convenience and subject to compliance of the timelines prescribed in the companies Act, 2013.

I. The same along with scrutinizer report need to be uploaded on the website of the company, if any and also on the website of CDSL (agency) within 48 hours of the conclusion of the Annual General Meeting.

I, hereby register my appreciation towards the management of the Company in carrying out the whole process in fare and transparent manner.

Thanking you,
Yours Faithfully

For Arun Goel & Associates

Arun Goel

Company Secretary

Scrutinizer to the E-voting & Poll

Place: Faridabad

Date: 29.09.2017