

**SHALIMAR PAINTS LTD.**

**DECLARATION OF RESULTS OF E-VOTING – AGM 26<sup>TH</sup> SEPTEMBER, 2014**

<b>Item No.</b>	<b><u>Detail of Agenda item</u></b>	<b><u>Resolution Required</u> <b>(Ordinary/Special)</b></b>	<b><u>Mode of Voting:-</u> <i>(Show or Hands; or Poll; or Postal Ballot; or Evoting.)</i></b>	<b><u>Remarks</u></b>
1	Adoption of the Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2014 and the Reports of the Directors and Auditors thereon	Ordinary	E-voting	The resolution was passed unanimously
2	Re-appointment Mr. Ratan Jindal (DIN 00054026), who retires by rotation	Ordinary	E-voting	The resolution was passed with requisite majority
3	Appointment of Auditors and fixing their remuneration	Ordinary	E-voting	The resolution was passed with requisite majority
4	Appointment of Mr. A V Lodha as an Independent Director	Ordinary	E-voting	The resolution was passed with requisite majority
5	Appointment of Mr. Pujit Aggarwal as an Independent Director	Ordinary	E-voting	The resolution was passed with requisite majority
6	Appointment of Mr. Rajiv Rajvanshi as an Independent Director	Ordinary	E-voting	The resolution was passed with requisite majority
7	Appointment of Ms. Pushpa Chowdhary as an Independent Director	Ordinary	E-voting	The resolution was passed with requisite majority
8	Special Resolution to give powers to Board to create charge on Company's property	Special	E-voting	The resolution was passed with requisite majority
9	Special Resolution to give powers to Board to borrow money	Special	E-voting	The resolution was passed with requisite majority

10	Special Resolution for keeping register of members at any place other than the Registered office of the Company	Special	E-voting	The resolution was passed with requisite majority
11	Not to fill vacancy caused by the retirement of Dr. R. Srinivasan, Director who retires by rotation and does not seek re-appointment	Ordinary	E-voting	The resolution was passed with requisite majority
12	Special Resolution for revision in the terms of the Payment of the Remuneration to the Managing Director of the Company	Special	E-voting	The resolution was passed with requisite majority
13	Approval of the Remuneration of the Cost Auditors	Ordinary	E-voting	The resolution was passed with requisite majority

**Report of Scrutinizer**  
*[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3) (xi) of the  
Companies (Management and Administration) Rules, 2014]*

**The Chairman**

112<sup>th</sup> Annual General Meeting of  
Shalimar Paints Limited

Dear Sir,

**E-voting on business to be transacted at 112<sup>th</sup> Annual General  
Meeting to be held on 26<sup>th</sup> September, 2014 at 12:00 noon**

I, CS P.K. Sarawagi of M/s. P. Sarawagi & Associates, Company Secretaries, appointed as Scrutinizer for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the result thereof, on the below mentioned resolutions proposed to be transacted at the 112<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of **Shalimar Paints Limited**, to be held on 26<sup>th</sup> September, 2014 at 12:00 noon, submit my report as under :

1. The Company has appointed Central Depository Services (India) Limited (CDSL) to provide and facilitate e-voting process to the shareholders of the Company to cast their votes through a secured electronic mode on the resolutions to be transacted at the said AGM.
2. As required under Rule 20(3)(ii) of the Companies (Management and Administration) Rules, 2014 it is clearly mentioned in the Notice of the AGM dated 30<sup>th</sup> May, 2014, that the business of the said meeting may also be transacted through electronic voting system and the Company is providing the facility to vote through electronic means.
3. The Company had completed the despatch of Notice of AGM on 3<sup>rd</sup> September, 2014, to all the Members whose names appeared in the Register of Members as on 15<sup>th</sup> August, 2014 i.e., to 8634 members, as under :
  - a) by email to 4502 Members who have registered their email-ids with the Company on 3<sup>rd</sup> September 2014; and
  - b) by Registered Book Post to 4132 Members on 1<sup>st</sup> September, 2014.



4. The requisite advertisement pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014, was published in the “Financial Express” (in English language) and in “Danik Statesman” (in Bengali language), both on 6<sup>th</sup> September, 2014.
5. The e-voting period commenced on 17<sup>th</sup> September, 2014 at 9:00 am and remained open till 6:00 pm on 19<sup>th</sup> September, 2014, i.e. remained open for three days.
6. The shareholders holding shares as on the ‘cut-off’ date i.e. 15<sup>th</sup> August, 2014 were entitled to vote, through e-voting system, on the proposed resolutions for Item Nos. 1 to 13 as set out in the Notice dated 30<sup>th</sup> May, 2014 of the AGM of the Company.
7. The votes cast by the shareholders through e-voting system provided by CDSL were unblocked in presence of two witnesses (1) Shri Sanjoy Chakraborti of M/s. P. Sarawagi & Associates and (2) Shri S.K. Saha of M/s. MCS Limited, the Registrar and Share Transfer Agents of the Company, on 19<sup>th</sup> September, 2014 at 6:30 p.m.
8. Based on the details containing list of Shareholders who have cast their votes on e-voting platform “For” and “Against” as downloaded from the e-voting website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)), the results of the e-voting on various items of the Notice convening the AGM on 26<sup>th</sup> September 2014 are as under :
  - a) **Resolution No. 1 of the Notice** – Adoption of the Company’s Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2014 and the Reports of the Board of Directors and Auditors thereon (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,496	NIL	NIL
% of total number of valid votes cast		100.00000	NIL	NIL



- b) **Resolution No. 2 of the Notice** – Re-appointment of Mr. Ratan Jindal (DIN 00054026), who retires by rotation and being eligible, offers himself for re-appointment (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
24*	1,17,12,996*	1,17,12,995*	NIL	1
% of total number of valid votes cast		99.99999	NIL	0.00001

\* Votes of Mr. Ratan Jindal, being interested in this Resolution, were not considered.

- c) **Resolution No. 3 of the Notice** - Appointment of Auditors and fixation of their remuneration (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,245	250	1
% of total number of valid votes cast		99.99786	0.00213	0.00001

- d) **Resolution No. 4 of the Notice** - Appointment of Mr. Aditya Vikram Lodha (DIN 00036158), as an Independent Director for a period of five years (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,495	NIL	1
% of total number of valid votes cast		99.99999	NIL	0.00001

- e) **Resolution No. 5 of the Notice** - Appointment of Mr. Pujit Ravikiran Aggarwal (DIN 00133373), as an Independent Director for a period of five years (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,245	250	1
% of total number of valid votes cast		99.99786	0.00213	0.00001



- f) **Resolution No. 6 of the Notice** – Appointment of Mr. Rajiv Rajvanshi (DIN 00036605), as an Independent Director for a period of five years (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,495	NIL	1
% of total number of valid votes cast		99.99999	NIL	0.00001

- g) **Resolution No. 7 of the Notice** – Appointment of Ms. Pushpa Chowdhary (DIN 06877982), as an Independent Director for a period of five years (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,495	NIL	1
% of total number of valid votes cast		99.99999	NIL	0.00001

- h) **Resolution No. 8 of the Notice** - Approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013 to create security by way of charge, mortgage, hypothecation of Assets of the Company for providing security to the extent of Rs.400 crores (as a Special Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,245	250	1
% of total number of valid votes cast		99.99786	0.00213	0.00001

- i) **Resolution No. 9 of the Notice** - Approval of the shareholders under Section 180(1)(c) of the Companies Act, 2013 to the borrowing limits of Rs.400 crores (as a Special Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,495	NIL	1
% of total number of valid votes cast		99.99999	NIL	0.00001



- j) **Resolution No. 10 of the Notice** - Approval under Section 94(1) of the Companies Act, 2013 to keep the Index and Register of Members of the Company at the office of the Company's Registrar and Share Transfer Agent (as a Special Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,495	NIL	1
% of total number of valid votes cast		99.99999	NIL	0.00001

- k) **Resolution No. 11 of the Notice** – Resolution pursuant to Section 152(7) of the Companies Act, 2013, according consent of the Company not to fill the vacancy caused by the retirement of Dr. R. Srinivasan (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,495	NIL	1
% of total number of valid votes cast		99.99999	NIL	0.00001

- l) **Resolution No. 12 of the Notice** – Approval of the shareholders for increase in remuneration of Mr. Sameer Nagpal, Managing Director and CEO of the Company, for the remaining tenure, subject to approval of the Central Government (as a Special Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,245	250	1
% of total number of valid votes cast		99.99786	0.00213	0.00001

- m) **Resolution No. 13 of the Notice** – Approval of the shareholders for payment of remuneration to Cost Auditors of the Company for 2014-15 (as an Ordinary Resolution).

Number of members voted	Total number of shares held by them	Number of votes cast through e-voting on the Resolution		
		In Favour	Against	Abstained
25	1,17,43,496	1,17,43,495	NIL	1
% of total number of valid votes cast		99.99999	NIL	0.00001



9. All the votes cast through e-voting were valid as per the CDSL website.
10. A statement showing summary of the results, as detailed above, is enclosed as Annexure – A.
11. All relevant documents, records and papers relating to e-voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the aforesaid 112<sup>th</sup> Annual General Meeting and thereafter, I shall return these documents and other related papers to the Company.

Yours faithfully,



( P.K. Sarawagi )

Company Secretary in Practice

Membership No. : FCS-3381

Certificate of Practice No. 4882

Kolkata, 22<sup>nd</sup> September, 2014



**SHALIMAR PAINTS LIMITED**  
Annual General Meeting - 26th September, 2014

**SUMMARY OF RESULT OF E-VOTING**

Resolution No.	No. of members exercised their votes through e-voting system	Total no. of shares held by such members	ASSENTED			DISSENTED			ABSTAINED		
			No. of members	No. of Votes	% of total votes casted	No. of members	No. of Votes	% of total votes casted	No. of members	No. of Votes	% of total votes casted
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Resolution No. 1	25	1,17,43,496	25	1,17,43,496	100.00000	-	-	-	-	-	-
Resolution No. 2	24	1,17,12,996	24	1,17,12,995	99.99999	-	-	-	1	1	0.00001
Resolution No. 3	25	1,17,43,496	23	1,17,43,245	99.99786	1	250	0.00213	1	1	0.00001
Resolution No. 4	25	1,17,43,496	24	1,17,43,495	99.99999	-	-	-	1	1	0.00001
Resolution No. 5	25	1,17,43,496	23	1,17,43,245	99.99786	1	250	0.00213	1	1	0.00001
Resolution No. 6	25	1,17,43,496	24	1,17,43,495	99.99999	-	-	-	1	1	0.00001
Resolution No. 7	25	1,17,43,496	24	1,17,43,495	99.99999	-	-	-	1	1	0.00001
Resolution No. 8	25	1,17,43,496	23	1,17,43,245	99.99786	1	250	0.00213	1	1	0.00001
Resolution No. 9	25	1,17,43,496	24	1,17,43,495	99.99999	-	-	-	1	1	0.00001
Resolution No. 10	25	1,17,43,496	24	1,17,43,495	99.99999	-	-	-	1	1	0.00001
Resolution No. 11	25	1,17,43,496	24	1,17,43,495	99.99999	-	-	-	1	1	0.00001
Resolution No. 12	25	1,17,43,496	23	1,17,43,245	99.99786	1	250	0.00213	1	1	0.00001
Resolution No. 13	25	1,17,43,496	24	1,17,43,495	99.99999	-	-	-	1	1	0.00001

Note : Votes of Mr. Ratan Jindal on Resolution No. 2, being interested, were not considered.