



## SHALIMAR PAINTS LIMITED

CIN: L24222HR1902PLC065611

Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector -32, Gurugram, Haryana - 122001

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Website: [www.shalimarpaints.com](http://www.shalimarpaints.com)

### POSTAL BALLOT NOTICE

*[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]*

Dear Member(s)

Shalimar Paints Limited

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") including any statutory modification and re-enactment thereof for the time being in force, that the special resolution for appointment and payment of remuneration to Mr. Ashok Kumar Gupta (DIN: 01722395) as Managing Director of Shalimar Paints Limited (the "Company") is proposed to be passed by the members of the Company through postal ballot /e-voting.

Accordingly, the said resolution and the explanatory statement stating all material facts and the reasons for the proposal is appended below and a postal ballot form is enclosed for your consideration. The Company has appointed Mr. Naveen Shree Pandey, Practicing Company Secretary, as the Scrutinizer, who is not in the employment of the Company, for conducting the postal ballot process, including e-voting, in a fair and transparent manner.

#### Special Business:

##### Item No. 1

**To consider and, if thought fit, to pass the following as a Special Resolution:**

#### **APPOINTMENT AND PAYMENT OF REMUNERATION TO MR. ASHOK KUMAR GUPTA (DIN: 01722395) AS MANAGING DIRECTOR OF THE COMPANY.**

"**RESOLVED** that pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any of the Companies Act, 2013 ("the Act") and rules framed there under read with Schedule V to the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and subject to all requisite consents and approvals as may be required, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Ashok Kumar Gupta (DIN: 01722395) as Managing Director (Key Managerial Personnel) of the Company, for a period of 3 (Three) years with effect from 27<sup>th</sup> December, 2019.

**RESOLVED FURTHER** that the terms and conditions including remuneration for appointment of Mr. Ashok Kumar Gupta as Managing Director (Key Managerial Personnel) of the Company are mentioned below:

1. Remuneration
  - a) Annual Fixed Pay (inclusive of basic salary, perquisites and allowances): Upto Rupees 2,50,00,000/- only per annum, payable on monthly basis.
  - b) Entitlement for Company's Car for official purposes and benefits under Company's Mediclaim Policy.
2. Mr. Ashok Kumar Gupta shall be entitled to reimbursement of all expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.
3. The premium paid by the Company for Directors' & Officers' Liability Insurance will not be treated as part of the remuneration payable to Mr. Ashok Kumar Gupta, in terms of Section 197(13) of the Act.
4. Mr. Ashok Kumar Gupta shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
5. Mr. Ashok Kumar Gupta shall be liable to retire by rotation. However, retirement by rotation and re-appointment shall not be deemed to be a break in service as Managing Director (Key Managerial Personnel) of the Company.

**RESOLVED FURTHER** that in the event of inadequacy or absence of profits under Section 197 of the Act in any financial year or years, the remuneration as approved herein be paid as minimum remuneration to Mr. Ashok Kumar Gupta.

**RESOLVED FURTHER** that the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s), which the Board may have constituted or may constitute) be and is hereby also authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution and settle any question or difficulty arising in connection therewith or incidental thereto."

Date : 21-02-2020

Place : Gurugram

By the order of Board  
For **Shalimar Paints Limited**

**Gautam**  
**(Company Secretary)**  
**M.No.- ACS 30581**

## NOTES

1. The proposed Resolution and explanatory statement stating material facts, as required under Section 102 of the Companies Act 2013 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed herewith for consideration of the members along with the Postal Ballot Form.
2. The Board of Directors of the Company has appointed Mr. Naveen Shree Pandey, (M. No: FCS – 9028, CP No: 10937) of NSP & Associates, Practicing Company Secretaries, Delhi as Scrutinizer for conducting the Postal Ballot (including e-voting) process in a fair and transparent manner.
3. Members are requested to carefully read the instructions printed in the Postal Ballot Form, record their assent (for) or dissent (against) to the above mentioned special resolution and return the duly completed Form in original in the pre-paid self addressed postage envelope (if posted in India). Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the postage-prepaid self-addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) along with necessary documents, if any, should reach the Scrutinizer(s) not later than 5:00 P.M. IST on Sunday, 12<sup>th</sup> April, 2020 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. The Scrutinizer will prepare and submit a consolidated scrutinizer's report of the total votes cast in favour or against, to the Chairman / a person authorized by the Chairman in writing, after completion of the scrutiny. The result of the postal ballot will be announced by the Chairman and in his absence by any person authorized by the Chairman at the Registered Office of the Company on Tuesday, 14<sup>th</sup> April 2020 and also be uploaded on the website of the Company and Central Depository Services (India) Limited.
4. Shareholders desiring to opt for e-voting facility are requested to read the notes to the Postal Ballot Notice and instructions given thereunder for e-voting purpose.
5. The documents referred in the accompanying Notice and Explanatory Statement thereto, are open for inspection by members, at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M., on all working days upto 12<sup>th</sup> April, 2020.
6. Pursuant to the regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and amendments made thereto, the Company is providing to its members facility to exercise their right to vote on the resolution set forth in the Notice by electronic means. The members may cast their votes using an electronic voting system ('e-voting'). The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') to provide the e-voting facility.
7. The Postal Ballot Notice is being sent to all the members, whose names appear as Beneficial Owner(s) holding shares in electronic mode, details as furnished by the Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited and as member(s) holding shares in physical mode, in the Register of Members of the Company as on the close of the business hours on Friday, 07<sup>th</sup> February, 2020.
8. Under the 'Green Initiative' of the Ministry of Corporate Affairs, Postal Ballot Notice is being sent to the members, who have registered email ids, through email and to all other members by post along with the Postal Ballot Form.
9. The Company is extending e-voting facility as an alternative for its members to enable them to cast their vote electronically instead of dispatching postal ballot form. E-voting is optional for the members.
10. In case the members who have been sent this Notice electronically and who do not want to avail e-voting facility organised through CDSL, such member may send a request to the Company / Registrar & Share Transfer Agent of the Company at their email id: [askus@shalimarpaints.com](mailto:askus@shalimarpaints.com) / [beetalrta@gmail.com](mailto:beetalrta@gmail.com) , for obtaining the Notice and Postal Ballot Form in physical form. On receipt of such request, the physical Postal Ballot Form will be dispatched to enable the member to send back the duly filled and signed Postal Ballot Form to the Scrutinizer on or before Sunday, 12<sup>th</sup> April 2020 at 5:00 P.M. (IST).
11. The voting shall be reckoned in proportion to a member's share of the paid-up Equity share capital of the Company as on the cut-off date i.e. Friday, 07<sup>th</sup> February, 2020 for e-voting and postal ballot. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
12. The e-voting period commences on Saturday, 14<sup>th</sup> March, 2020 at 9:00 A.M. (IST) and ends on Sunday, 12<sup>th</sup> April, 2020 at 5:00 P.M. (IST). The e-voting module shall be disabled by CDSL for voting thereafter.
13. Shareholders who opt to vote by Postal ballot form shall ensure that the duly completed form should reach the Scrutinizer on or before Sunday, 12<sup>th</sup> April, 2020 at 5:00 P.M. (IST).
14. Any shareholder who has not received the postal ballot form may write to the Company or its Registrar & Share Transfer Agent (RTA) - Beetal Financial Computer Services Pvt. Ltd. for obtaining a physical form.
15. Members can opt only one mode for voting i.e. either by e-voting or Postal Ballot. However, in case member(s) cast their vote both via e-voting and through Postal Ballot, then voting done through e-voting shall prevail and the votes cast through Postal Ballot shall be considered invalid. Once the vote on the resolution is cast by the member electronically, the member shall not be allowed to change it subsequently.

16. The resolution passed by the members through Postal Ballot and e-voting is deemed to have been passed effectively at a general meeting.
17. The results declared along with the Scrutinizer's Report will be hosted on the Company's website [www.shalimarpaints.com](http://www.shalimarpaints.com) and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges. The results will also be displayed on the Notice Board of the Company at its Registered Office.
18. There will be one Postal Ballot Form/ e-voting for every Folio/ Client Id irrespective of the number of joint holders.
19. Voting rights in the Postal Ballot Form cannot be exercised by a proxy.
20. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a postal ballot/ e-voting will be final and binding.
21. In terms of Clause 16.6.3 of Secretarial Standard- 2, the resolution shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting i.e. 12<sup>th</sup> April, 2020, in the event draft resolution is assented to by the requisite majority of the members of the Company.
22. The assent or dissent received after the last date of receipt of Postal Ballot/e-voting i.e. 12<sup>th</sup> April, 2020 shall be treated as if reply from the member has not been received.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

The Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee of the Board, at their meeting held on 27<sup>th</sup> December, 2019 had appointed Mr. Ashok Kumar Gupta as Managing Director for a period of three years w.e.f. 27<sup>th</sup> December, 2019 on the terms and conditions as set out in the resolution mentioned at Item No. 1 of the Notice. The appointment of Mr. Ashok Kumar Gupta as Managing Director and payment of remuneration, as aforesaid, is subject to the approval of the members of the Company by way of Special Resolution, in accordance with the relevant provisions of the Companies Act, 2013 (the "Act") read with Schedule V to the said Act.

In the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Ashok Kumar Gupta as Managing Director, the remuneration as set out in the resolution mentioned at Item No. 1 of the Notice, shall be paid to him, as minimum remuneration.

The particulars required to be disclosed in the explanatory statement in accordance with provisions of Section II of Part II of Schedule V of the Companies Act, 2013, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are mentioned hereunder:

Name of Director	Mr. Ashok Kumar Gupta
Director Identification Number (DIN)	01722395
Date of Birth	07-07-1956
Date of First Appointment on the Board	10-08-2018
Experience/Expertise in specific functional areas	Mr. Ashok Kumar Gupta holds Master's degree in Physics and PGDBA. Mr. Gupta has experience in holding leadership positions at reputed organizations such as SAIL, Jindal Stainless, Surya Roshni, Arcelor Mittal and APL Apollo Tubes Limited.
Qualifications	Master's degree in Physics and PGDBA
Key terms and conditions of appointment / re-appointment	Appointment of Mr. Ashok Kumar Gupta as Managing Director for the period of three years w.e.f. 27 <sup>th</sup> December, 2019 and payment of remuneration as per the terms and conditions as mentioned in the present resolution.
The number of Board Meetings attended during the financial Year 2019-20	Five
Brief Profile	Mr. Ashok Kumar Gupta holds a Master's degree in Physics and PGDBA. He has experience in holding leadership positions at reputed organizations such as SAIL, Jindal Stainless, Surya Roshni, Arcelor Mittal, etc. As a director of Shalimar Paints, he oversees the overall operations of the company in addition to framing successful strategies for the growth of the company.

	While at Jindal Stainless, Mr. Gupta (as Whole-Time Director) played an important role in turning it around from a loss-making unit to a profitable business. His expertise was once again brought to the fore at APL Apollo Tubes Limited, an INR 9,000 crore company, where he recently served as the Managing Director. Under his leadership, APL Apollo Tubes Limited had consistently grown at a CAGR of 20% and over the years it grew from 2.5 lac tons facility to over 25 lac tons facility. He has a sharp financial and business acumen and also possesses remarkable leadership abilities/qualities.
Directorship held in other Companies (Excluding Private Companies and Foreign Companies)	APL Apollo Tubes Limited
Memberships /Chairmanships of Committees in Public Companies	<b>Shalimar Paints Limited:-</b> <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Nomination and Remuneration Committee (Member)</li> <li>• Stakeholders' Relationship Committee (Member)</li> </ul>
Shareholding	Mr. Ashok Kumar Gupta holds 18,27,000 Equity Shares (3.3646%) of the Company. Mrs. Veera Gupta (Spouse of Mr. Ashok Kumar Gupta) holds 46,82,952 Equity Shares (8.6242%) of the Company.
Relationships between Directors inter-se	Mr. Ashok Kumar Gupta is not related to any Director or Key Managerial Personnel of the Company
Last remuneration drawn	Mr. Ashok Kumar Gupta was paid the remuneration of Rs. 3.54 Crore as Managing Director of the APL Apollo Tubes Limited for the Financial Year 2018-19.

S.No	Description	Remarks
<b>I</b>	<b>General Information</b>	
1.	Nature of Industry	Your Company is engaged in manufacturing of Paints.
2.	Date or expected date of commencement of commercial production	Your Company is already in commercial production
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	Your Company during the financial year ended 31 <sup>st</sup> December, 2019 incurred a loss of Rs. 15.82 Crore.  The revenue from operations and other income of the Company for the period ended 31 <sup>st</sup> December, 2019 was Rs. 260.42 Crore .
5.	Foreign investments or collaborators, if any.	There are no foreign collaborators in your Company. Total shareholding of NRIs, foreign institutional investors, non- resident Indians etc. as on 31 <sup>st</sup> December, 2019 stands approx 14.84%.
<b>II</b>	<b>Information about Appointee</b>	
1.	Background details, Recognition or awards	Mr. Ashok Kumar Gupta holds a Master's degree in Physics and PGDBA. He has experience in holding leadership positions at reputed organizations such as SAIL, Jindal Stainless, Surya Roshni, Arcelor Mittal, etc. As a director of Shalimar Paints, he oversees the overall operations of the company in addition to framing successful strategies for the growth of the company.

S.No	Description	Remarks
		While at Jindal Stainless, Mr. Gupta (as Whole-Time Director) played an important role in turning it around from a loss-making unit to a profitable business. His expertise was once again brought to the fore at APL Apollo Tubes Limited, an INR 9,000 crore company, where he recently served as the Managing Director. Under his leadership, APL Apollo Tubes Limited had consistently grown at a CAGR of 20% and over the years it grew from 2.5 lac tons facility to over 25 lac tons facility. He has a sharp financial and business acumen and also possesses remarkable leadership abilities/qualities.
2.	Past remuneration	Mr. Ashok Kumar Gupta was paid the remuneration of Rs. 3.54 Crore as Managing Director of the APL Apollo Tubes Limited for the Financial Year 2018-19.  Mr. Ashok Kumar Gupta was appointed as a Non-Executive (Vice-Chairman) of the Company w.e.f August 10, 2018 and was not paid any remuneration from the Company.
3.	Job Profile and his suitability	Mr. Ashok Kumar Gupta joined Shalimar Paints in June 2018. Under his guidance, the Company witnessed an impressive turnaround. He has a sharp financial and business acumen and also possesses remarkable leadership abilities. Mr.Gupta has been entrusted with the powers to manage and lead the Company. Taking into account his qualifications, his experience and the responsibilities shouldered by him, the Board considers his appointment to be in the best interests of the Company. Under his able leadership, the Company has made a complete turnaround which is evident both in the operational and financial success of the Company.
4.	Remuneration proposed	The details of remuneration to be paid to Mr. Ashok Kumar Gupta have been mentioned in the resolution provided at item no 1 of this Notice.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration paid to Mr. Ashok Kumar Gupta is in line with the Nomination and Remuneration Policy of the Company and has been approved by the Nomination and Remuneration Committee considering the fact that he is highly experienced and manages the affairs of the Company under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth and performance of the Company. He has extensive experience in the paint industry. He is actively involved in the business strategy and business development functions of the Company.
6.	Pecuniary relationship directly or indirectly with the Company	Besides the remuneration proposed herein, Mr. Ashok Kumar Gupta does not have, directly or indirectly, any pecuniary relationship with the Company.
7.	Relationship with the managerial personnel, if any.	Mr. Ashok Kumar Gupta is not related to any Director or Key Managerial Personnel of the Company.
III	Other Information	
1.	Reasons for loss or inadequate profits	During earlier years, the operations of the Company had come under strain due to various external factors resulting in losses which includes fire at Kolkata plant in March 2014 and Nashik Plant in November 2016. The above two incidents resulted in massive losses to the Company.
2.	Steps taken or proposed to be taken for Improvement	The Company has generated fresh funds to the tune of Rs. 250 Cr (Approx) through Right Issue in March 2018 and Dec 2018 to bring the Company back on track. The Nashik Plant has been rebuilt from stretch and got commissioned in August 2019. The financial year 2018-2019 had been the rising phoenix with the Company placing itself in the positive growth trajectory. The Company's revenue from operations and other income for the financial year 2018-19 stood at Rs. 28,991.90 lakhs as against Rs. 27,863.96 Lakhs in the previous year 2017-18 indicating that the Company has set itself on a strong and sustainable growth journey and performed better than the projections.

S.No	Description	Remarks
3.	Expected increase in productivity and profit in measurable terms	In the competitive environment, it is difficult to estimate the revenue/profits in measurable terms. As mentioned above, the Company is taking various efforts to increase its productivity and the management is confident of increase in revenue and generate profits in coming years. The Company is already on the road to sustainable growth.
Parameters for consideration of remuneration		
1.	The financial and operating performance of the company during the three preceding financial years	The detailed balance sheet, profit & loss account and other financial statement formed part of the Annual Reports for the respective financial years which are available on the website of the Company at <a href="http://www.shalimarpaints.com">www.shalimarpaints.com</a> .
2.	The relationship between remuneration and performance	Please refer the details as provided in the below Point 4.
3.	Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference.	The Company has a separate Remuneration Policy for Board of Directors, Key Managerial Personnel and Senior Management. The Board on the recommendation of the Nomination and Remuneration Committee reviews and approves the remuneration payable to the Directors within the overall limits approved by the shareholders of the Company.
4.	The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company.	During his tenure in the leadership role as the Director of the Company, the Company has made a turnaround which is evident both in operational and financial success of the Company.  Please note that the proposed remuneration paid to Mr. Ashok Kumar Gupta is in line with the Nomination and Remuneration Policy of the Company and has been approved by the Nomination and Remuneration Committee considering the fact that he is highly experienced and manages the affairs of the Company under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth and performance of the Company. He has extensive experience in the paint industry. He is actively involved in business strategy and business development functions of the Company.
5.	The securities held by the director, including options and details of the shares pledged, if any as of December 31,2019.	Mr. Ashok Kumar Gupta holds 18,27,000 unencumbered equity shares of the Company as of December 31,2019.

The Board of Directors of the Company recommends the Special Resolution as set out at item no 1 of the accompanied Notice for approval of the shareholders through postal ballot / e-voting.

Mr. Ashok Kumar Gupta is interested in the resolution set out at item no. 1 of the Notice, which pertain to his appointment as Managing Director and payment of remuneration to him.

Save and except the above Director, none of the other Directors / Key Managerial personnel of the Company / their relatives are in any way concerned or interested financially or otherwise in the resolution. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Date : 21-02-2020

Place : Gurugram

By the order of Board  
For **Shalimar Paints Limited**

**Gautam**  
**(Company Secretary)**  
**M.No.- ACS 30581**

#### **INSTRUCTIONS FOR E-VOTING**

The e-voting period commences on **Saturday, 14<sup>th</sup> March, 2020 at 9:00 A.M. (IST) and ends on Sunday, 12<sup>th</sup> April 2020 at 5:00 P.M. (IST)**. The e-voting module shall be disabled by CDSL for voting thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, 07<sup>th</sup> February, 2020**, may cast their vote electronically.

#### **The instructions for shareholders voting electronically are as under:**

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-Voting facility as an alternate for Shareholders of the Company to enable them to cast their votes

electronically on the resolution mentioned in the Postal Ballot Notice. For this purpose, necessary arrangements have been made with the Central Depository Services (India) Limited (“CDSL”) to facilitate e-voting. E-voting is optional to the shareholders. The Company has appointed Mr. Naveen Shree Pandey, Practicing Company Secretary, as the scrutinizer who is not in the employment of the Company and is in the opinion of the Board, capable of conducting the e-voting process in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on 7<sup>th</sup> February, 2020.

- (i) The e-voting period begins on 14<sup>th</sup> March, 2020 at 9:00 a.m. (IST) and ends on 12<sup>th</sup> April, 2020 at 5.00 p.m. (IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date 7<sup>th</sup> February, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders/Members
- (iv) Now enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and have voted earlier on [www.evotingindia.com](http://www.evotingindia.com) for any Company, then your existing login ID and password to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form & Physical Form**

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat members as well as physical members).</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details OR Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the company records for the said demat account or folio. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii) above.</p>

- After entering these details appropriately, click on “SUBMIT” tab.
  - Members holding shares **in physical form** will then reach directly to the Company selection screen. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - However, members holding shares **in electronic form** will reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. Please take utmost care to keep your password confidential.
- (viii) Members holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
  - (ix) Click on the relevant Electronic Voting Sequence Number (EVSN) on which you choose to vote.
  - (x) On the voting page, you will see resolution description and against the same the option “Yes/No” for voting. Select the option Yes or No as desired. The option Yes implies that you assent to the Resolution and option No implies that you dissent to the Resolution.
  - (xi) Click on the “Resolutions File Link” if you wish to view the entire Resolution(s).

- (xii) After selecting the resolution which you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If demat account holder has forgotten password then enter the user ID and image verification code click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store for android users. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvii) Note for non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and custodians:
- log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - after receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
  - list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - scanned copy of the Board resolution and Power of Attorney (POA) which have been issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same
- (xviii) In case of any queries or issues regarding remote e-voting, members may also refer 'Frequently Asked Questions' (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact CDSL at 1800225533.





# SHALIMAR PAINTS LIMITED

CIN: L24222HR1902PLC065611

Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector -32, Gurugram, Haryana - 122001

Phone: 0124-4616600; Fax: 0124-4616659; E-mail Id: [askus@shalimarpaints.com](mailto:askus@shalimarpaints.com)

Website: [www.shalimarpaints.com](http://www.shalimarpaints.com)

## POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before completing this form)

Sl. No.

Name and address of Sole/ First named  
Member as registered with the Company :

Name(s) of the Joint Members,  
If any registered with the Company :

Registered Folio No / DP ID\* & Client ID No.\*  
(\*Applicable to Member(s) holding shares in  
electronic form) :

No. of Shares held :

I/ We hereby exercise my/our vote in respect of the following Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated 21<sup>st</sup> February, 2020 by conveying my/our assent or dissent to the said Resolution by placing the tick mark (√) in the appropriate box below:

S. No.	Description	No. of Equity Shares	I/We Assent to the Resolution (FOR)	I/We Dissent to the Resolution (AGAINST)
1.	Special Resolution for Appointment and payment of Remuneration to Mr. Ashok Kumar Gupta (DIN: 01722395), as Managing Director of the Company.			

Date:

Place:

\_\_\_\_\_  
(Signature of Member)

Note: Please read carefully the instructions printed overleaf before exercising the vote.

Last Date for Receipt of Postal Ballot Form by the Scrutinizer: 12<sup>th</sup> April, 2020 by 5:00 p.m.

### Electronic Voting Particulars

(EVSN) E Voting Sequence Number	USER ID	*Sequence Number

\*Applicable to those members who have not updated their PAN with the Company / Depository Participant

## GENERAL INSTRUCTIONS FOR VOTING BY POSTAL BALLOT FORM

1. Pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the Resolution contained in the Postal Ballot Notice is being sought through Postal Ballot process.
2. A Member(s) desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer "Mr. Naveen Shree Pandey of NSP & Associates, Practicing Company Secretaries, Scrutinizer for Postal Ballot, Plot No. 14, Rajbagh Colony, Sahibabad, Near Rajbagh Metro Station, Ghaziabad, Uttar Pradesh 201005" in the attached postage pre-paid self-addressed envelope. Postage will be borne and paid by Shalimar Paints Limited (the "Company"). Envelope containing the Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
3. Pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the Resolution contained in the Postal Ballot Notice is being sought through Postal Ballot process.
4. Self-addressed postage pre-paid envelope bears the postal address of the Scrutinizer appointed by the Company.
5. The postal ballot form should be completed and signed by the member as per specimen signature registered with the R&T Agent/ Depository Participant (DP), as the case may be.
6. The Company is also offering e-voting as an alternative for all shareholders to enable them to cast their vote electronically. The detailed procedure is forming part of postal ballot notice.
7. In case shares are jointly held, this form should be completed and signed by the first named member and in his/her absence, by the next named member. The exercise of vote by postal ballot is not permitted through proxy.
8. A tick (✓) mark should be placed in the relevant box signifying assent/dissent for the resolution(s), as the case may be, before mailing the postal ballot form. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot form will be rejected. Postal ballot form bearing tick marks in both the columns will also render the Postal ballot form invalid.
9. Completed postal ballot form should reach the Scrutinizer not later than the close of working hours on the Sunday, 12<sup>th</sup> April, 2020 at 5:00 pm (IST). Postal ballot form received after the said date and time will be treated as if the reply from such member has not been received and shall not be counted for the purposes of passing of resolution(s).
10. Members are requested to complete the Postal Ballot Form in indelible ink (avoid completing it by using erasable writing medium/s like pencil).
11. Voting rights shall be calculated based upon the paid-up value of the shares registered in the name(s) of the Member(s) on 7<sup>th</sup> February, 2020.
12. The Postal Ballot shall not be exercised by a Proxy.
13. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point No. 9 above.
14. Members are entitled to cast their votes differently i.e. all the votes either in favour or against or partly in favour or partly in against.
15. In case of shares held by companies, trusts, societies, etc., the duly completed postal ballot form should be accompanied by certified copy of the Board Resolution/ Authority together with attested specimen signature(s) of the duly authorized signatory(ies).
16. Members are requested not to send any extraneous paper along with the postal ballot form in the enclosed Prepaid envelope as the same would not be considered and would be destroyed by the Scrutinizer.
17. There will be only one Postal ballot form for each folio/DP & Client ID irrespective of the number of joint member(s).
18. Scrutinizer's decision on the validity of the Postal Ballot form will be final.
19. The resolution, if assented by requisite majority, shall be deemed to have been passed on 12<sup>th</sup> April, 2020 i.e. the last date for receipt of duly completed postal ballot form or e-voting.
20. The results of Postal Ballot will be declared at the Registered Office of the Company as specified in the notice. The results thereafter will be hosted on website of the Company, for information of the members.
21. Votes will be considered invalid on the following grounds:
  - a. if the postal ballot is unsigned;
  - b. if the member's signature does not tally;
  - c. if the member has marked all his shares both in favour and also against the resolution(s);
  - d. if voting is done through any other form;
  - e. if the ballot paper is received torn or defaced or mutilated to an extent that it is difficult for the scrutinizer to identify either the member or the number of votes or as to whether the vote the votes are in favour or against or if the signature could not be checked or on one or more of the above grounds.
22. E-VOTING: The Company is pleased to provide E-Voting facility as an alternate for members of the Company to enable them to cast their votes electronically instead of through physical Postal Ballot. E-Voting is optional. In case a member has voted through E-Voting facility, he does not need to send the physical Postal Ballot Form. In case a member votes through E-voting facility as well as sends physical Postal Ballot Form, the vote casted through E-voting shall only be considered and the voting through physical postal ballot shall not be considered by the Scrutinizer. Members are requested to refer to the Postal Ballot Notice and Notes thereto, for detailed instructions with respect to E-Voting.