

SIRCA PAINTS INDIA LIMITED

(Formerly known as Sircolor Wood Coatings Pvt. Ltd.)

Plot No-50, Badli Industrial Area, Phase-2,
New Delhi-110042

011-42083083 / 47533213

info@sircolor.in www.sircapaints.com

CIN NO : L24219DL2006PLC145092



To,
Listing Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza , 5th Floor, Plot No. C/1
G-Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051.

REF: SYMBOL: SIRCA

SUBJECT: SUBMISSION OF MINUTES OF PROCEEDING RELATING TO THE
DECLARATION OF RESULT ON VOTING BY POSTAL BALLOT/ E-VOTING.

Dear Sir/Ma'am,

This in furtherance to our letter dated (i) 25th Day of May, 2019 informing the outcome of the Board meeting; and (ii) 28th Day of May, 2019 for submission of copy of POSTAL BALLOT Notice.(iii) 28th Day of June, 2019 submission of copy of corrigendum to POSTAL BALLOT Notice and Record date (iv) 02nd July, 2019 Submission a copy Voting Results of Postal Ballot along with Scrutinizers report.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of the Minutes of the proceedings relating to declaration of results on 02nd day of July, 2019 voting by Postal Ballot (including e-voting) conducted pursuant to Postal Ballot Notice dated 25th May, 2019.

Requested to take the above information on record.

Yours faithfully,

Sirca Paints India Limited

(Formerly Known As Sircolor Wood Coatings Pvt. Ltd.)

(Formerly Known As Sircolor Wood Coatings Pvt. Ltd.)

Chahat Mahajan
Company Secretary
Company Secretary & Compliance Officer
M.No: 51255

Date: 03/07/2019

Place: Delhi

Encl: As Above

MINUTES OF THE PROCEEDINGS OF DECLARATION OF THE RESULTS OF POSAL BALLOT/E-VOTING (SERIAL NO 2019-2020/GM/1) ON TUESDAY, 02ND DAY OF JULY, 2019 AT 11:30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 50, PHASE-2, BADLI INDUSTRIAL AREA, NEW DELHI -110042.

Present:

Mr. Sanjay Agarwal, Chairman Cum Managing Director

Mr. Apoorv Agarwal, Joint Managing Director

Mr. Chahat Mahajan, Company Secretary & Compliance Officer

Mr. Anand Kumar Singh –Designated partner of M/s. Anand Nimesh and Associates, Company Secretaries.

1. Mr. Sanjay Agarwal, Chairman Cum Managing Director, duly authorized for the purpose of declaring the Postal Ballot Results, stated that pursuant to the provision of Section 110 of the Companies Act, 2013 read with the Companies rules 22 of Companies (Management and Administration) Rules 2014, as amended, the Company had issued postal ballot notice to the members, seeking their consent with respect to resolutions as set out in principal notice.

2. Mr. Sanjay Agarwal, Chairman Cum Managing Director placed on record the following actions of the Board conducted in compliance with provisions of the Act.

- The Board of Directors had appointed M/s. Anand Nimesh and Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot.
- The Company had provided members with the option of voting electronically (e-voting).
- **On May 27th, 2019**, the Company had dispatched the Postal ballot Notice, Postal Ballot Forms and self-addressed pre-paid Business Reply envelope was dispatched to the members.
- The Voting period commenced **on Friday, May 31st, 2019 at 9:00 a.m. (IST) and ends on Monday, July 1st, 2019 at 5.00 P.M. (IST).**
- The Cut-off date for the purpose of determining the number of members was **Friday, May 24th, 2019** and total number of members as on Cut-Off date were 587.
- On 27th June, 2019 a Corrigendum issued by the company, as an inadvertent error noted in the postal ballot notice i.e. instead of Number of shares, Paid up share capital is stated i.e. **27,40,44,000** in the Special business Item Number 3 (**MIGRATION OF LISTING / TRADING OF EQUITY SHARES OF THE COMPANY FROM NSE SME PLATFROM I.E. EMERGE TO MAIN BOARD OF NSE INDIA LIMITED**)

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and now following correction be noted therein, where number **"27,40,44,000" be read as "2,74,04,400"** in the resolution. Also, with reference to the discussed corrigendum, the said changes are duly incorporated in the Resolution to Item Number 3 of Postal ballot.

- All other information in the Notice containing in the Resolution and postal Ballot form shall remain unaltered.

3. The scrutinizers submitted his Report on **July 02, 2019**. Thereafter Mr. Sanjay Agarwal proceeded with declaration of postal ballot results on the basis of Scrutinizer's report.

SPECIAL BUSINESS ITEM

ITEM: 1 INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

Result: The Resolution No.1 as set out in the Postal Ballot Notice dated 25th May, 2019 is passed with requisite majority as required under Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended).

The Resolution duly approved by Members is as follows:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of **Sections 13 and 61** and other applicable provisions, if any, of the **Companies Act, 2013** read with **(Share Capital and Debentures) Rules, 2014** (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the **Articles of Association of the Sirca Paints India Limited**, Authorised Share Capital of the Company be and is hereby Increased from **existing 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Rupees Two Crore Only) Equity Shares of Rs. 10/- (Rupees Ten) each to 32,00,00,000 (Rupees Thirty Two Crore only) divided into 3,20,00,000 (Three Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten)** and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

V. The Authorised Share Capital of the Company is Rs. 32,00,00,000 (Rupees Thirty Two Crore only) divided into 3,20,00,000 (Three Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

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"FURTHER RESOLVED THAT the Chairman and Managing Director of the Company or any one of the **Directors** of the Company or the **Company Secretary** of the Company be and are hereby authorized to do all such things, acts, deeds and matters as may be considered necessary, usual, proper or expedient to give effect to the above resolution, including but not limited to incorporation of amendment / suggestion / observation made by the Registrar of Companies, Delhi, to the extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

The Result of the Voting were as under:-

(I) Voted in favour of the Resolution

<u>Mode of voting</u>	<u>Number of members voted</u>	<u>Number of votes cast by them</u>	<u>% of total number of valid votes cast</u>
<u>E- voting</u>	<u>13</u>	<u>13524000</u>	<u>99.982%</u>
<u>Postal Ballot</u>	<u>1</u>	<u>800</u>	<u>0.005</u>
<u>Total</u>	<u>14</u>	<u>13524800</u>	<u>99.987%</u>

(II) Voted against the Resolution

<u>Mode of voting</u>	<u>Number of members voted</u>	<u>Number of votes cast by them</u>	<u>% of total number of valid votes cast</u>
<u>E- voting</u>	<u>1</u>	<u>1600</u>	<u>.0118</u>
<u>Postal Ballot</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
<u>Total</u>	<u>1</u>	<u>1600</u>	<u>.0118</u>

ITEM:2 ISSUE OF BONUS SHARES

Result: The Resolution No.2 as set out in the Postal Ballot Notice dated 25th May, 2019 is passed with requisite majority as required under Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended).

The Resolution duly approved by Members is as follows:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT upon the recommendation of Board of the Director made at their Meeting held on **25th May, 2019** and pursuant with the provisions of **Section 63** and other applicable provisions, if any, of the **Companies Act, 2013** read with the **Companies (Share Capital and Debentures) Rules, 2014**, the **Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements)** Regulations, 2009 ("the ICDR Regulations"), the SEBI (**Listing Obligations and Disclosure Requirements**) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the **Reserve Bank of India ("RBI")** from time to time, the enabling provisions of the Articles of Association of the Company and subject to the dematerialization of the equity shares held by the promoters, directors, key managerial personnel of the Company as per the Companies (**Prospectus and Allotment of Securities**) Third Amendment Rules, 2018, consent of the Members be and is hereby accorded to capitalizing a sum upto **Rs. 9, 13, 48,000 (Rupees Nine Crore Thirteen Lacs Forty Eight thousand Only/-** out of the sum standing to the credit of company Free Reserves/Securities Premium Account or such other Reserves Account as are permissible to be capatlized and utilized for the Purpose, as per audited accounts of the company for the financial Year ended March 31, 2019, for distribution among the equity shareholders **by Issue of 91,34,800 (Ninty one Lakh Thirty Four Thousand Eight Hundred) new equity shares of Face Value of Rs. 10/-(Ten)each**, Credited as fully paid Equity shares to eligible members of the Company whose names appear in the Register of Members on a "Record date" to be determined by the board of Director for this purpose, in the proportion of 1 (One) new fully paid-up equity share for every 2 (Two) existing fully paid-up equity share held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up share capital of the Company held by each such member, subject to the Approval of Migration i.e Company is migrating from National Stock Exchange SME to National Stock Exchange Main Board, and not as an income or in lieu of dividend.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank *pari passu* in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the

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bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities;

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, as may be necessary;

RESOLVED FURTHER THAT all the Directors and/or the Company Secretary be and are hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines subject to the approval of NSE regarding the Migration of the Company from **NSE SME Emerge** to **NSE Main Board**.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, all the Directors and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

The Result of the Voting were as under:-

(I) Voted in favour of the Resolution

<u>Mode of voting</u>	<u>Number of members voted</u>	<u>Number of votes cast by them*</u>	<u>% of total number of valid votes cast</u>
<u>E- voting</u>	<u>13</u>	<u>13524000</u>	<u>99.982%</u>
<u>Postal Ballot</u>	<u>1</u>	<u>800</u>	<u>0.005</u>
<u>Total</u>	<u>14</u>	<u>13524800</u>	<u>99.987%</u>

(II) Voted against the Resolution

<u>Mode of voting</u>	<u>Number of members voted</u>	<u>Number of votes cast by them</u>	<u>% of total number of valid votes cast</u>

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<u>E- voting</u>	<u>1</u>	<u>1600</u>	<u>.0118</u>
<u>Postal Ballot</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

ITEM:3 MIGRATION OF LISTING / TRADING OF EQUITY SHARES OF THE COMPANY FROM NSE SME PLATFROM I.E. EMERGE TO MAIN BOARD OF NSE INDIA LIMITED.

Result: The Resolution No.3 as set out in the Postal Ballot Notice dated 25th May, 2019 is passed with requisite majority as required under Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended).

The Resolution duly approved by Members is as follows:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as Special Resolution:

"RESOLVED THAT pursuant to **Section 277 & 280 (2) of SEBI (Issue of Capital And Disclosure Requirements) Regulation, 2009** and other applicable provision of **Securities And Exchange Board Of India Act, 1992** and rules and regulations made there under, Companies Act, 2013 and any re-enactments or modification thereto and rules made there under and subject to the provision of Listing Agreement and subject to the applicable laws and by-laws and rules and regulation of respective Stock Exchange, and subject to all other modifications, enactments, re-enactments and amendments to the above and all other applicable laws and subject to the approval if any or any of the Statutory authorities such as Securities And Exchange Board of India (SEBI), concerned Register of Companies (ROC), Reserve Bank Of India (RBI), and any other authority approval of which may be required for the purpose, approval of **Shareholders** of the Company be and is hereby accorded to the Board of Directors of the Company to get ***2,74,04,400** number of Equity Shares of the Company of Face Value Rs 10 per Share, currently listed on **National Stock Exchange EMERGE, migrated to National Stock Exchange Main Board** and listed on the exchange, at the prevailing market price on the date of Migration."

"RESOLVED FURTHER THAT all the Directors and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instrument and writing as may be required and to file al such applications, papers, documents in relation to above and to fulfill all such legal formalities in the said connection and to form any committee of Directors or any Director and / or Officer of the Company and to appoint any such attorney/person to represent before the concerned

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MINUTE BOOK

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authority and to delegate such powers to such person/representative, to give effect to this resolution."

**Note: With reference to the Corrigendum dated 27th Day of June, 2019, The number "27,40,44,000" was replaced to "2,74,04,400" in the Resolution.*

The Result of the Voting were as under:-

(I) Voted in favour of the Resolution

Mode of voting	Number of members voted	Number of votes cast by them*	% of total number of valid votes cast
E- voting	14	13525600	99.994%
Postal Ballot	1	800	0.006
Total	15	13526400	100%

(II) Voted against the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E- voting	Nil	Nil	Nil
Postal Ballot	Nil	Nil	Nil
Total	Nil	Nil	Nil

4. Thereafter Mr. Sanjay Agarwal announced that aforesaid resolutions as set out in Postal ballot was duly approved by members with requisite majority.

5. There being no further business for discussion, the proceedings concluded with vote of thanks to the Chair.

Date of Entry: 03/07/2019
Place: New Delhi

S Agarwal

CHAIRMAN
Sanjay Agarwal
(DIN: 01302479)

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