



Shalimar Paints Ltd

P.O. DANESH SHAIK LANE, HOWRAH - 711 109 (INDIA)

Phone : +91 33 2644 3201-02 • Fax : +91 33 2644 3540 • E-mail : Splhwh@shalimarpaints.com

14th November, 2012

The Secretary
The Calcutta Stock Exchange Ltd.
7 Lyons Range
Kolkata-700 001
Fax No. 033-2210 4500, 2210 4492

Scrip Code: BSE-509874, CSE-10029193, NSE-SHALPAINTS

Dear Sir,

Sub: Minutes of Extraordinary General meeting

Pursuant to Clause 31 of the Listing Agreement, we are enclosing herewith the copy of the proceedings of Extraordinary General Meeting of the members of the Company held on Friday, 26th October, 2012 at its Registered office situated at Goaberia, P.O Danesh Shaikh Lane, Howrah – 711 109.

Thanking You,

Yours truly,
For **Shalimar Paints Limited**


Debendra Banthiya
Company Secretary

Encl: As above.

cc: Mr. S. Subramanian
DCS-CRD
The Bombay Stock Exchange Limited
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers, Dalal Street
Fort, Mumbai 400 001
Fax No. (022)22721334/3121/2037/ 2041/ 3719/ 2039/ 2061

cc: Mr. Hari K
Asst. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
Fax No. (022) 26598237/38, 26598347/48



M19/34

Registered Office : GOABERIA, P.O.: DANESH SHAIK LANE, HOWRAH - 711 109

*Khurab Aapke
Rang Hamare*

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE
MEMBERS OF SHALIMAR PAINTS LIMITED HELD ON FRIDAY
26TH OCTOBER, 2012 AT ITS REGISTERED OFFICE AT GOABERIA,
P.O.: DANESH SHAIKH LANE, HOWRAH – 711 109 AT 11.00 A.M.**

Present :

Mr. Girish Jhunjhnuwala	:	Chairman
Mr. Ratan Jindal	:	Director
Mr. R Garg	:	Director
Mr. S. Sarda	:	Executive Director

Hind Strategic Investments	represented by : Mr. G. Jhunjhnuwala
Ever Plus Securities & Finance Co. Ltd	represented by : Mr. H. Kaushik
Jindal Equipment Leasing & Cons. Services Ltd.	
Renuka Financial Services Ltd.	represented by : Mr. H. Kaushik
Manjula Finances Ltd.	represented by : Mr. L.R Jain
Mansarover Investments Ltd.	represented by : Mr. S. Jain
Abhinandan Investments Ltd.	represented by : Mr. S. Jain
Stainless Investments Ltd.	represented by : Mr. H. Kaushik
Nalwa Investments Limited	represented by : Mr. S. Jain
Nalwa Sons Investments Ltd.	represented by : Mr. S. Sarda
Colorado Trading Co. Ltd	represented by : Mr. S. Sarda
Hexa Securities & Finance Co. Ltd.	represented by : Mr. L. R. Jain
Sun Investments Ltd.	represented by : Mr. S. Sarda
Assured Fincap Pvt Ltd.	represented by : Mr. S. Sarda

118 Members present in person and 6 Members present by proxy as per Attendance Slips.

In attendance:

Mr. Debendra Banthiya	:	Company Secretary
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1. CHAIRMAN

In accordance with Article 91 of the Articles of Association of the Company, Mr. Girish Jhunjhnuwala, Chairman of the Board of Directors, took the chair and the quorum being present, the Chairman declared the meeting as properly constituted and welcomed the members.

2. APPROVAL OF SUB DIVISION OF EQUITY SHARES

The first item of the Agenda was to seek approval of the shareholders for sub-division of shares of the Company and the Chairman readout the following Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 16 and 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) and the enabling provisions of the Articles of Association of the Company and



subject to such approvals, permissions, sanctions, confirmations, if any, required from any authority under any law for the time being in force, the consent of the Company be and is hereby accorded to sub-divide each existing equity share of face value of Rs.10/- into 5 equity shares of face value of Rs.2/- each and consequently, the existing Clause 5 of the Memorandum of Association of the Company be and is hereby altered by deleting the words and figures "The Authorised Share Capital of the Company is Rs.8 crores (Rupees eight crores only) divided into 80,00,000 equity shares of Rs.10/- each" and substituting in its place and stead the words and figures "The Authorised Share Capital of the Company is Rs.8,00,00,000 (Rupees Eight Crores) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs.2/- each".

RESOLVED FURTHER THAT consequent upon sub-division of equity shares of the Company, as aforesaid, the existing Issued, Subscribed and Paid-up Equity Share Capital of Rs.3,78,56,200/- divided into 37,85,620 Equity Shares of Rs.10/- each, as existing on the "Record Date" to be determined by the Board of Directors of the Company ("the Board", which term shall also deemed to include any Committee thereof), shall stand sub-divided into 1,89,28,100 Equity Shares of Rs.2/- each, fully paid-up, with effect from the "Record Date".

RESOLVED FURTHER THAT the existing share certificates in relation to equity share capital of the Company held in physical form be cancelled on the "Record Date" and the fresh share certificates be issued in lieu thereof consequent upon the sub-division of the equity shares, as aforesaid, with new distinctive numbers, in accordance with the provisions of the Companies (Issue of Share Certificate) Rules, 1960 and in case of shareholders holding shares in dematerialised form, the sub-divided shares, in lieu of existing shares held by them, be credited to the respective beneficiary accounts of the shareholders with their respective Depository Participants.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and give such directions, as may be deemed necessary or expedient, for the purpose of giving effect to these resolutions, including fixation of the "Record Date" and to settle any question, issue, difficulty or doubt that may arise in this regard and the decision of the Board shall be final and binding."

The above resolution was proposed by Mr. Hemant Kaushik and seconded by Mr. Mahesh Kumar Bubna as an Ordinary Resolution.

Before putting the resolution to vote, the Chairman invited questions from the members relating to sub-division of equity shares. Thereupon, some shareholders spoke and amongst the questions asked were those relating to shareholders value, future expansion plan.

The Chairman suitably replied to the questions and issues raised by the shareholders, to their satisfaction.

Thereafter the resolution was placed before the members for voting by show of hands and was declared by the Chairman as carried unanimously.



3. **ALTERATION OF ARTICLES OF ASSOCIATION**

The next and last item on the agenda was to suitably alter the Articles of Association, consequent up on approval of the sub-division and the Chairman readout the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force), the existing Article 4 of the Articles of Association of the Company be deleted and the following Article 4 be substituted in its place and stead :

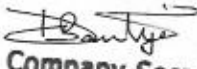
- "4. The Authorised Share Capital of the Company is Rs.8,00,00,000 (Rupees Eight Crores) divided into 4,00,00,000 (Four Crores) Equity Shares of Rs.2/- each."

Mr. K.N Mullick proposed the said resolution and Mr. B K Mehta seconded the same.

The resolution having been duly proposed and seconded was put to vote by the Chairman by show of hands and was declared by the Chairman as carried unanimously.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

**CERTIFIED TO BE TRUE
For SHALIMAR PAINTS LTD.**


Company Secretary

**Sd/-
CHAIRMAN**