

SIRCA PAINTS INDIA LIMITED

CIN: L24219DL2006PLC145092

Registered Office: G-82, Kirti Nagar, Delhi-110015

Website: www.sircapaints.com, Email: cs@sircapaints.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)

NOTICE is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the 'Act') read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 (the 'Management Rules'), Secretarial Standard-2 on General Meetings (the 'SS-2'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the 'MCA'), vide General Circular No. 09/2023 issued on 25 September 2023 read along with other connected circulars issued from time to time in this regard (the 'MCA Circulars') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the item of special business as set out in this Notice is proposed for consideration by the Members of the Sirca Paints India Limited (the '**Company**') for passing by means of Postal Ballot by voting through electronic means ('remote e-voting') only.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the Notes to this Notice.

The remote e-voting period commences from 9.00 A.M. (IST) on **Monday, December 11, 2023**, and ends at 5.00 P.M. (IST) on **Tuesday, January 09, 2024**

The Company has appointed Mr. Rohit Verma (ACS: 34764 / COP No.: 20729), Practising Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company (the Chairman) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The result declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.sircapaints.com and on the website of KFin Technologies Limited at www.kfintech.com

SPECIAL BUSINESS

ITEM NO. 1

APPOINTMENT OF MR. AMAN ARORA (DIN: 10328333) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Aman Arora (**DIN: 10328333**), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from November 11, 2023, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from **November 11, 2023 upto November 10, 2028.**”

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

By order of the Board of Directors
For Sirca Paints India Limited

Place: Delhi
Date: November 11, 2023

Sd/-
Sanjay Agarwal
Chairman Cum Managing Director

NOTES:

1. The Explanatory Statements and reasons for the proposed Special Resolution(s) pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below. Details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) forms part of the Explanatory Statement forming part of this Notice.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the RTA or with the depository(ies)/depository participants and whose names appear in the register of members/ list of beneficial owners as on the cut-off date i.e., **Friday, December 01, 2023 ("Cut-off Date")**. The Notice is also uploaded on the website of the Company at <https://www.sircapaints.com/>, website of E-voting service provider i.e., KFin Technologies Limited ('KFin' or 'KFintech') at <https://evoting.kfintech.com> and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com). All the members of the Company, as on the Cut-off date, shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the **Cut-off date** shall treat this Notice for information purpose only. In this Notice, the term member(s) or shareholder(s) are used interchangeably.

As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

The Company hereby requests all its members to register their email address, if not yet registered, by following the instructions mentioned under **Note no. 10**, to enable the Company to provide all communications through email.

3. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of KFin Technologies Limited, Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the Shareholders to cast their votes electronically.
4. The terms and conditions for appointment of Independent Director are hosted on the Company's website.
5. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode from **Monday, December 11, 2023 to Tuesday, January 09, 2024**, basis the request being sent on cs@sircapaints.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
6. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **Friday, December 01, 2023**, being the **cut-off date** fixed for the purpose.

7. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced not later than 48 hours from the conclusion of e-voting and will also be displayed on the Company website <https://www.sircapaints.com/>, on the website of KFin's website <https://evoting.kfintech.com> and communicated to the stock exchanges.
8. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., **January 09, 2024**. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
9. The declared results along with the report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange Limited and shall be uploaded on the website of the Company i.e., <https://www.sircapaints.com/>, website of KFin Technologies Limited <https://evoting.kfintech.com/>.
10. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participants (DP), and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at einward.ris@kfintech.com. Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR 4
	The forms for updating the above details are available at https://www.sircapaints.com/investors/#sebi-kyc-forms	

Demat	Please contact your Depository Participants ('DP') and register your email address and bank account details in your Demat account, as per the process advised by your DP
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E-voting:

- (a) Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
- (b) Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

INSTRUCTIONS FOR E-VOTING

I. Login method for individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility.</p> <ol style="list-style-type: none"> Open web browser by typing the URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on options available against Company name or e-voting service provider – KFintech and you will be re- directed to e-voting service provider website for casting your vote during the remote e-voting period

	<p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com</p> <p>Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/Member” section. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against Company name or e-voting service provider – KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> URL to login to Easi/Easiest: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon and select New System Myeasi Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on KFintech to cast your vote. <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/ Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration and proceed with completing the required fields.</p> <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> The user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate

	<p>the user by sending OTP on registered mobile no. and e-mail id as recorded in the demat account.</p> <p>ii. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e. KFintech</p>
Individual Shareholders (holding securities in demat mode) logging in through their depository participants	<p>i. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.</p> <p>ii. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>iii. Click on options available against the Company name or e-voting service provider- KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective websites.	
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.	
Members facing any technical issue – NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: (022) -48867000 and (022) - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

II. Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

- Initial password is provided in the body of the e-mail.
- Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- Enter the login credentials i.e., User ID and Password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- After entering the correct details, click on LOGIN.
- You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- f) You need to login again with the new credentials.
- g) Upon successful login, the system will prompt you to select the “EVENT” i.e. “**Sirca Paints India Limited**”
- h) On the voting page, the number of shares (which represents the number of votes) held by you as on the **cut-off date Friday, December 01, 2023**, will appear.

If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click ‘**FOR**’/‘**AGAINST**’ as the case may be or partially in ‘**FOR**’ and partially in ‘**AGAINST**’, but the total number in ‘**FOR**’ and/or ‘**AGAINST**’ taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ‘**ABSTAIN**’, in which case, the shares held will not be counted under either head.

- i) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- j) Cast your votes by selecting an appropriate option and click on ‘**SUBMIT**’. A confirmation box will be displayed. Click ‘**OK**’ to confirm, else ‘**CANCEL**’ to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- k) Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at rohit.verma2388@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format ‘BFS_EVENT No.’
- l) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at <https://evoting.kfintech.com/public/Downloads.aspx> or call KFin on 1800 309 4001 (toll free).

In case of a member who hold shares and who had not registered their email id, as on the **cut-off date** i.e. Friday, December 01, 2023, may participate in the e-voting by registering their email id by following instructions mentioned at note no. 10. Post registration, such member may request for User ID and password for e-voting by sending an email to einward.ris@kfintech.com / evoting@kfintech.com through his/her registered email id to obtain the same.

- m) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 18003094001 (toll free).

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on November 11, 2023, appointed Mr. Aman Arora (**DIN: 10328333**) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from November 11, 2023 to November 10, 2028 (both days inclusive) subject to the approval of the shareholders through special resolution.

The Company has received:

- (i) Consent in writing from Mr. Aman Arora to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Aman Arora to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations, and
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Mr. Aman Arora.

In the opinion of the Board, Mr. Aman Arora fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. Aman Arora skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Aman Arora is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Mr. Aman Arora is justified due to the following reasons:

- Mr. Aman Arora is highly experienced Chartered Accountant with a decade of dedicated service in the fields of auditing and accounting
- He has a proven track record in conducting comprehensive financial audits for a wide range of clients, including businesses of varying sizes and industries
- His expertise ensures the accuracy and reliability of financial statements.
- He has a deep understanding of accounting principles and standards

Further, Mr. Aman Arora has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Aman Arora has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the

Indian Institute of Corporate Affairs. Further Mr. Aman Arora has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Sirca Paints India Limited or its subsidiaries amounting to ten percent or more of its gross turnover.

A copy of the draft letter for the appointment of Mr. Aman Arora as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to Tuesday, January 09, 2024.

The resolution seeks the approval of members for the appointment of Mr. Aman Arora as an Independent Director of the Company from November 11, 2023 to November 10, 2028 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. **Tuesday, January 09, 2024.**

The profile and specific areas of expertise of Mr. Aman Arora and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as **Annexure-A.**

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Aman Arora as Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel or their relatives except Mr. Aman Arora to whom the resolution relates is interested in or concerned with the resolution.

The Board recommends the special resolution set forth in this notice for the approval of Members.

By order of the Board of Directors
For Sirca Paints India Limited

Place: Delhi
Date: November 11, 2023

Sd/-
Sanjay Agarwal
Chairman Cum Managing Director

Annexure-A- Details as per secretarial standard- 2 and Regulation 36(3) of the SEBI Listing Regulations:

Name of Director	Mr. Aman Arora
Date of Birth	04.08.1991
Age	32
Initial Date of Appointment	11.11.2023
Qualification	Chartered Accountant
Details of Remuneration sought to be paid	The Independent Director shall be paid remuneration by way of sitting fee for attending the meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.
Expertise in specific functional areas	<p>Mr. Aman Arora is a highly experienced Chartered Accountant with a decade of dedicated service in the fields of auditing and accounting. He has a proven track record in conducting comprehensive financial audits for a wide range of clients, including businesses of varying sizes and industries. His expertise ensures the accuracy and reliability of financial statements.</p> <p>He has a deep understanding of accounting principles and standards. He has provided invaluable guidance to clients in managing their financial records, ensuring compliance with regulatory requirements, and optimizing financial processes. He possesses a thorough knowledge of tax laws and regulations, enabling him to assist clients in effective tax planning, compliance, and minimizing tax liabilities.</p> <p>He is adept at preparing and presenting financial reports that provide clear insights into a company's financial health, helping clients make informed business decisions</p>
Terms and conditions of appointment/ re-appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from November 11, 2023 to November 10, 2028 (for further details refer Item No. 1 of Notice and Explanatory Statement).
Details of remuneration last drawn (FY 2022-23)	Not Applicable

Directorship held in other Companies as on date	Not Applicable
Memberships of Committees across Companies (only Statutory Committees as required to be constituted under the Act are considered)	Not Applicable
Chairmanship of Committees across Companies (only Statutory Committees as required to be constituted under the Act are considered)	Not Applicable
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Not Applicable
Shareholding in the Company (Equity) as on the date of notice (In individual capacity and as a beneficial owner)	Nil
Relationship with other Directors/ Manager/ Key Managerial Personnel	None
Number of Board Meetings attended during the FY 2022-23	Not Applicable