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# Lincoln Industries Ltd.

SUBJECT TO KOLKATA JURISDICTION

P-36, INDIA EXCHANGE PLACE EXTN.  
ROOM NO. 43, 2ND, FLOOR  
KOLKATA - 700 001  
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Date: 24-05-2020

To  
The Secretary,  
**The Calcutta Stock Exchange Limited**  
7, Lyons Range,  
Kolkata – 700001

Ref: SCRIP CODE: 22053

Dear Sir(s),

**Sub: Details of the Voting Results and Scrutinizer's Report of the Postal Ballot Process of the Company pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Listing Regulations")**

Our Company had commenced the Postal Ballot process after complying with all the regulatory provisions with effect from Thursday, 22<sup>nd</sup> day of April, 2021 at 9.00 a.m. and ended on Friday, 21<sup>st</sup> day of May, 2021 at 5.00 p.m.

As per the requirements of the Companies Act, 2013 and the Listing Regulations, the Company had provided e-voting facility to facilitate all Equity Shareholders of the Company (as on the cut-off date of 16<sup>th</sup> April, 2021) to cast their votes electronically on all businesses proposed in the Notice of the Postal Ballot. The e-voting period commenced on Thursday, 22<sup>nd</sup> April, 2021 at 9:00 AM (1ST) and ended on Friday, 21<sup>st</sup> May, 2021 at 5:00 PM (1ST).

Based on the reports submitted by Mr. Sidharth Baid, Practicing Company Secretary (ACS No. 17677, COP No. 13436), who was appointed as the Scrutinizer, we are pleased to inform you that the resolution (Item No. 1) of the Notice of the Postal Ballot have been approved with requisite majority by the Equity Shareholders of the Company through E-voting and Postal Ballot.

Further, pursuant to Regulation 44(3) of the Listing Regulations, we are submitting herewith the details regarding the voting results of the business transacted through Postal Ballot and e-voting in the prescribed format.

We are also enclosing the consolidated report of the Scrutinizer on e-voting and voting through ballot paper. The above are also being uploaded on the Company's website (if any).

Thanking You.  
Yours faithfully,  
For **M/s Lincoln Industries Limited**

SD/-  
**PraveenChand Dhandhanian**  
**Managing Director**  
**DIN: 00154048**

**VOTING RESULT OF POSTAL BALLOT OF LINCOLN INDUSTRIES LIMITED AS PER REGULATION 44(3)  
OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**ITEM NO. 1**

**Approval for Delisting of the Equity Shares of the Company from the Calcutta Stock Exchange Limited ("CSE"):**

<b>Date of Postal Ballot Notice</b>	<b>15.04.2021</b>
<b>Voting Start Date and End Date</b>	<b>April 22, 2021 to May 21, 2021</b>
<b>Total no. of Shareholders on Record Date</b>	<b>128</b>
<b>No. of shareholders present in the meeting either in person or through proxy</b>	<b>Not Applicable</b>
<b>No. of shareholders attended the meeting through Video Conferencing</b>	<b>Not Applicable</b>

Resolution Required				Special Resolution				
Whether Promoter/ Promoter Group are interested in the Agenda/ Resolution?				No				
Category	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding Shares (3)=[(2)/(1)]*100	No. of Votes –In Favour (4)	No. of Votes – Against (5)	% of Votes in favour on Vote polled (6) = [(4)/(2)]*100	% of Votes against on Votes polled (7) = [(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-voting	<b>140050</b>	<b>140050</b>	<b>100</b>	<b>140050</b>	<b>0</b>	<b>100</b>	<b>0</b>
	Postal Ballot	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total</b>	<b>140050</b>	<b>140050</b>	<b>100</b>	<b>140050</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public – Institutions</b>	E-voting	<b>5100000</b>	<b>3300000</b>	<b>64.71</b>	<b>3300000</b>	<b>0</b>	<b>100</b>	<b>0</b>
	Postal Ballot	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total</b>	<b>5100000</b>	<b>3300000</b>	<b>64.71</b>	<b>3300000</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public – Non Institutions</b>	E-voting	<b>4950</b>	<b>2600</b>	<b>50</b>	<b>2600</b>	<b>0</b>	<b>100</b>	<b>0</b>
	Postal Ballot	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total</b>	<b>4950</b>	<b>2600</b>	<b>50</b>	<b>2600</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>5245000</b>	<b>3442650</b>	<b>65.64</b>	<b>3442650</b>	<b>0</b>	<b>100</b>	<b>0</b>



### Scrutinizer’s Report

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman  
**Lincoln Industries Limited**  
P-36, India Exchange Place Extn.,  
2<sup>nd</sup> Floor, Kolkata - 700001

**Sub: Consolidated Scrutinizer’s Report on E-voting and Postal Ballot process conducted pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the Act) read with rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 in connection with the resolution detailed in the Notice dated 15th April 2021 (“Notice”), for seeking approval of members of Lincoln Industries Limited (“the Company”).**

Dear Sir,

1. I, Sidharth Baid, Company Secretary in Practice (COP No. 13436), appointed as Scrutinizer by the Board of Directors of **M/s. Lincoln Industries Limited** (“the Company”) in the Board Meeting held on 15<sup>th</sup> April, 2021 for the purpose of Scrutinizing Postal Ballot voting process and E-voting process in a fair and transparent manner to seek the approval of the holders of Equity Shares for passing of one (1) **Special Resolution**:

Item no. 1: **Approval for Voluntary Delisting of the Equity Shares of the Company from the Calcutta Stock Exchange Limited (“CSE”)**

2. Further, as a matter of records, please take note of the following:

**a. Management’s Responsibility:**

The management of the Company is responsible to ensure the compliance with the requirements of:

- i. the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means and postal ballot;
- ii. the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolutions stated in the Postal Ballot Notice dated April 15, 2021 (“Postal Ballot Notice”)

**b. Scrutinizer’s Responsibility**

My responsibility as a Scrutinizer is to make a Scrutinizer’s Report of the votes cast “in favour” or “against” the resolutions, based on the reports generated from the e-voting system provided by Maheshwari Datamatics Pvt Ltd (“RTA”), the authorized agency to provide e-voting facilities, engaged by the Company and the ballots received till May 21, 2021 at the registered office of the Company.



3. I hereby submit my reports as under:

- i. The voting rights were reckoned on Friday, the 16<sup>th</sup> day of April, 2021 being the “Cut-Off Date” for the purpose of determining entitlements of the members to vote on the resolutions set forth on the postal Ballot Notice through E-voting and Postal Ballot.
- ii. The Company has completed the dispatch of Postal Ballot Notice along with Postal Ballot Forms on April 21, 2021 to its members as on cut-off date:
  - a. Through registered post along with a self-addressed postage prepaid business reply envelope.
- iii. The shareholders of the Company had option to vote on resolutions either through the postal ballot forms physically or through the e-voting facility.
- iv. In accordance with the Notice of the Postal Ballot sent to the shareholders, the e-voting period commenced on Thursday, April 22, 2021 at 9:00 A.M. till Friday, May 21, 2021 at 5:00 P.M.
- v. The votes casted through E-voting were unblocked on May 21, 2021, at 9:10 P.M. in the presence of two witnesses, Ms. Aayushi Jain and Ms. Puja Jain, who are not in the employment of the Company.
- vi. The details containing inter-alia, list of Equity Shareholders, who voted “for”, “against” each of the resolutions that were put to vote, were generated from the e-voting website of the RTA.
- vii. The physical postal ballot forms were kept under my safe custody in sealed and tamper proof ballot box before commencing the scrutiny of such postal ballot forms. The ballot box was duly opened on May 22, 2021 in my presence with due identification marks placed by me and the electronic votes were duly examined. There were no Ballot papers in the box.
- viii. All the postal ballot forms received either in physical or by casting of votes electronically through RTA portal up to 05:00 p.m. on Friday, May 21, 2021, the last date and time fixed by the company for receipt of the forms, were considered for my scrutiny. The envelopes containing postal ballot forms that were received after 05:00 p.m. on Friday, May 21, 2021 were not considered for my scrutiny and kept separately, however there were no such cases.
- ix. The particulars of all Postal Ballot forms received from the Members as well as details of e-voting as recorded through online platform provided by RTA have been consolidated and entered in a Computerized Register separately maintained for the purpose.
- x. A summary of the Postal Ballot forms received / votes cast electronically is given below:



**Item No. 1**

**Special Resolution:** Approval for Voluntary Delisting of the Equity Shares of the Company from Calcutta Stock Exchange Limited (“CSE”).

Sl. No.	Particulars	No. of Shareholders	No. of Shares	% to the total Shares representing valid votes
(a)	1. Total Postal Ballot forms received	0	0	0
	2. Total E-voting options received	71	3442650	100
	<b>Total Votes (1+2)</b>	71	3442650	100
(b)	Less: Invalid Votes	0	0	0
(c)	3. Net valid Postal Ballot forms	0	0	0
	4. Net valid E-voting	71	3442650	100
	<b>Total Valid Votes (3+4)</b>	71	3442650	100
(d)	5. Postal Ballot forms with assent of the resolution	0	0	0
	6. E-voting options with assent for the resolution	71	3442650	100
	<b>Total Assent (5+6)</b>	71	3442650	100
(e)	7. Postal Ballot forms with dissent of the resolution	0	0	0
	8. E-voting options with dissent for the resolution	0	0	0
	<b>Total Dissent (7+8)</b>	0	0	0

The above Resolution as Item No. 1 of the Notice dated 15<sup>th</sup> April, 2021 has been passed with requisite majority. You may accordingly declare the result of the Postal Ballot.

- xi. Details of Voting in terms of provisions of Regulation 8(1)(b) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended from time to time:

Particulars	No. of E-voting	No. of Equity Shares of Nominal Value of Rs. 10/- each (votes)	% of Votes
Total Valid Postal Ballots and E- votes Received	71	3442650	100
Less : Promoters Shareholding	15	140050	4.07
Public Shareholding through Postal Ballot and E-voting	56	3302600	95.93
<b>Assented to resolution out of Public Shareholding</b>	56	3302600	100
<b>Dissented to resolution out of Public Shareholding</b>	-	-	-





4. It is to be noted that:

- a. The shareholders abstained from voting were not considered.
- b. Institutional Shareholders whose authorization resolutions were not received were considered as invalid.
- c. In terms of Procedure and Instructions for E-voting given along with Notice, the votes via E-voting Modes were considered valid in case the shareholders opted to vote through both modes i.e. physical as well as electronically.
- d. The figures in percentage have been rounded off to 2 decimal points.
- e. An excel spreadsheet containing a list of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution in enclosed.
- f. The electronic data along with Postal Ballots, relevant registers and all other relevant records relating to the E-voting and Postal Ballot received is under my safe custody and will be handed over to the Chairman for preserving safely.
- g. Restriction on Use  
This report has been issued at the request of the Company for:
  - (i) Submission to Stock Exchange;
  - (ii) Placed on website of the Company;
  - (iii) Website of RTA.

5. Furthermore, the number of votes cast by Postal Ballot by Public Shareholders in favour of Special Resolution being greater than to times of the number of votes cast by the Public Shareholders against the Special Resolution and therefore, the requirement of the provisions to Regulation 8(1)(b) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 is satisfied; and

I confirm that the complete Postal Ballot voting process has been conducted in a fair and transparent manner.

This report is not to be used for any other purpose or to be distributed to any other parties. Accordingly I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,

Yours faithfully

**SIDHARTH BAID**  
Company Secretary in Practice  
M. No. : A17677  
CP No. : 13436

Date: 22-05-2021

Place: Kolkata

UDIN: A017677C000357852