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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
PHONE : 6607-1913 / 1914 / 1915
FAX : 91-33-6607-1912 • GRAM : LINC EXP
E-mail : info@dhancot.com

Date

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

Date: May 17, 2022

Security Code: 22053

Dear Sir/Ma'am,

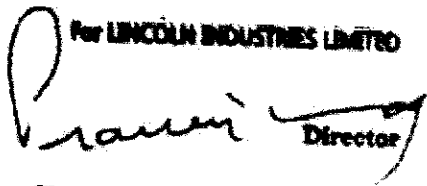
Sub: Scrutinizer's Report on results of e-voting for Postal Ballot

This is to inform you that all the resolution contained in the Notice of Postal Ballot dated April 13, 2022, of the Company has received the requisite majority and is duly passed.

Further, please find enclosed the Scrutinizer's Report on the results of e-voting of postal ballot.

This is for your information and records.

Yours faithfully,
By Order of the Board of Directors
For, LINCOLN INDUSTRIES LIMITED

For LINCOLN INDUSTRIES LIMITED

Director

Praveen Chand Dhandhan
Managing Director

Date: May 17, 2022

Place: Kolkata

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

Date of Postal Ballot Notice	13.04.2022
Voting Start Date and End Date	April 14, 2022 at 09:00 AM. and ends on May 13, 2022 at 05:00 PM.
Total no. of Shareholders on Record Date	129
No. of shareholders present in the meeting either in person or through proxy	Not Applicable
No. of shareholders attended the meeting through Video Conferencing	Not Applicable

Resolution Required				Special Resolution				
Whether Promoter/ Promoter Group are interested in the Agenda/ Resolution?				No				
Description of resolution considered				Approval for Voluntary Delisting of the Equity Shares of the Company from the Calcutta Stock Exchange Limited ("CSE")				
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 Votes polled (6) = [(4)/(2)]*100	% of Votes against on Votes polled (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-voting	-	-	-	-	-	-	-
	Postal Ballot	1,40,050	1,40,050	100	140,050	0	100	0
	Total	1,40,050	1,40,050	100	140,050	0	100	0
Public – Institutions	E-voting	51,00,000	45,50,000	89.22	45,50,000	0	100	0
	Postal Ballot	-	-	-	-	-	-	-
	Total	51,00,000	45,50,000	89.22	45,50,000	0	100	0
Public –Non Institutions	E-voting	-	-	-	-	-	-	-
	Postal Ballot	4950	250	5.05	550	0	100	0
	Total	4950	250	5.05	550	0	100	0
Total		52,45,000	46,90,300	89.44	46,90,300		100	0

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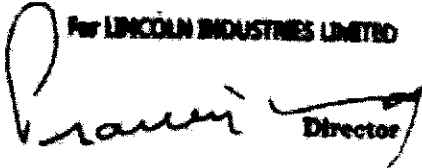
Date:

Particulars	No. of voting	No. of Equity Shares of Nominal Value of Rs. 10/- each (votes)	% of Votes
Total Valid Postal Ballots and E- votes Received	31	4690300	100
Less : Promoters Shareholding	15	140050	2.99
Public Shareholding through Postal Ballot and E-voting	18	4550250	97.01
Assented to resolution out of Public Shareholding	18	4550250	97.01
Dissented to resolution out of Public Shareholding	0	0	0

Whether resolution is pass or not	Yes, passed with requisite majority as per the provisions under regulation 11(4) of the Delisting Regulation 2021
Disclosure of notes on resolution	Yes

By Order of the Board of Directors

For, LINCOLN INDUSTRIES LIMITED

For LINCOLN INDUSTRIES LIMITED

Director

Praveen Chand Dhandhanian
Managing Director

Date: May 17, 2022

Place: Kolkata



"SCRUTINIZER'S REPORT ON POSTAL BALLOT"

[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
M/s Lincoln Industries Limited
P-36, India Exchange Place Extn.,
2nd 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 13th April 2022 ("Notice"), for seeking approval of members of Lincoln Industries Limited ("the Company").

Dear Sir,

1. I, Sidharth Baid, Company Secretary in Practice (CP No. 13436), appointed as Scrutinizer by the Board of Directors of M/s. Lincoln Industries Limited ("the Company") in the Board Meeting held on 11th April, 2022 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:

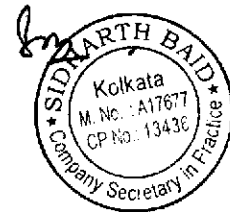
- (i) the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means and postal ballot;
- (ii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolutions stated in the Postal Ballot Notice dated April 13, 2022 ("Postal Ballot Notice")

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 M/s Maheshwari Datamatics Pvt Ltd ("RTA"), the authorized agency to provide e-voting facilities, engaged by the Company and the ballots received till May 13, 2022 at the registered office of the Company.



3. I hereby submit my reports as under:
- i. The voting rights were reckoned on Friday, the 11th day of April, 2022 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 13, 2022 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 14, 2022 at 9:00 A.M. till Friday, May 13, 2022 at 5:00 P.M.
 - v. The votes casted through E-voting were unblocked on May 14, 2022, at 02:30 P.M. in the presence of two witnesses, Ms. Aayushi Jain and Mr. Alok Thakur , 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 14, 2022 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 13, 2022, 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 13, 2022 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	18	140300	100
	2. Total E-voting options received	13	4550000	100
	Total Votes (1+2)	31	4690300	100
(b)	Less: Invalid Votes	0	0	0
(c)	3. Net valid Postal Ballot forms	18	140300	100
	4. Net valid E-voting	13	4550000	100
	Total Valid Votes (3+4)	31	4690300	100
(d)	5. Postal Ballot forms with assent of the resolution	18	140300	100
	6. E-voting options with assent for the resolution	13	4550000	100
	Total Assent (5+6)	31	4690300	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
	Total Dissent (7+8)	0	0	0

The above Resolution as Item No. 1 of the Notice dated 13th April, 2022 has been passed with requisite majority. You may accordingly declare the result of the Postal Ballot.

xi. Results of voting as Regulation 11 (4) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:

Particulars	No. of voting	No. of Equity Shares of Nominal Value of Rs. 10/- each (votes)	% of Votes
Total Valid Postal Ballots and E-votes Received	31	4690300	100
Less : Promoters Shareholding	15	140050	2.99
Public Shareholding through Postal Ballot and E-voting	18	4550250	97.01
Assented to resolution out of Public Shareholding	18	4550250	97.01
Dissented to resolution out of Public Shareholding	0	0	0

4. It is to be noted that:

- The shareholders abstained from voting were not considered.
- 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, Based on scrutiny of the valid votes cast by postal ballot in relation to the special resolution as set out in the Notice, I report that:

- a) as the number of votes cast in favour of the special resolution is more than three times the number of the votes cast against the special resolution, therefore I report that the special resolution as set out in the Notice has been passed with the requisite majority as per the provisions of the Companies Act.
- b) as the number of votes cast by the public shareholders in favour of the special resolution is more than two times the votes cast by the public shareholders against the special resolution, therefore I report that the special resolution as set out in the notice has been passed with the requisite majority as per provisions under regulation 11(4) of the delisting Regulation, 2021 and

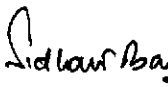

Therefore, the requirement of the provisions to Regulation provisions under regulation 11(4) of the delisting Regulation, 2021 satisfied; and

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
Practising Company Secretary
Mem No. ACS: 17677, CP: 13436

Date: 16th Day of May, 2022

Place: Kolkata

UDIN: A017677D000329241