

CORPORATE GOVERNANCE REPORT FOR QUARTER ENDED DECEMBER 31, 2022

1. Name of Listed Entity: **Shalimar Paints Limited**
2. Quarter ending: **December 31, 2022**
3. Market Capitalisation as per Immediate previous financial year: **Top 1000 listed entities**
4. Whether the listed entity has a Regular Chairperson : **Yes**
5. Whether Chairperson is related to MD & CEO : **No**

I. Composition of Board of Directors														
Title (Mr./Ms)	Name of the Director	PAN& DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of Appointment	Date of Re-Appointment	Date of Cessation	Tenure* (in months)	No. of Directorship in listed entities including this listed entity [Refer Regulation 17A of Listing Regulations]	No. of Independent Directorship in listed entities including this listed entity [Refer Regulation 17A(1) of Listing Regulations]	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Dr.	Rajeev Uberoi	AAIPU6376M01731829	Chairperson -Non-Executive - Independent	30-01-1957	NA	-	11-05-2021	11-05-2021	-	19.21	3	3	2	1
Mr.	Ashok Kumar Gupta	AACPG1951E01722395	Executive - MD	07-07-1956	NA	-	10-08-2018	27-12-2022	-	-	3	0	3	0
Mr.	Alok Perti	AASPP6540L00475747	Non-Executive - Independent	15-05-1952	NA	-	24-05-2017	30-06-2020	-	66	1	1	1	1
Ms.	Shruti Srivastava	AYHPK2126L08697973	Non-Executive - Independent	08-06-1985	NA	-	20-02-2020	20-02-2020	-	34.12	2	2	3	1
Mr.	Vijay Kumar Sharma	ABDPS2150B01468701	Non-Executive - Independent	22-01-1963	NA	-	05-10-2020	05-10-2020	-	26.27	1	1	3	0
Mr.	Souvik Pulakesh Sengupta	DOJPS7452N07248395	Non-Executive - Non Independent Director	12-02-1985	NA	-	24-02-2022	-	-	-	1	0	2	0
Mr.	Abhyuday Jindal	AIEPJ2431J07290474	Non-Executive - Non Independent Director	04-04-1989	NA	-	08-03-2022	-	-	-	3	0	2	0
Mr.	Sanjiv Garg	AEWPG1845H00428757	Non-Executive - Independent	28-12-1959	NA	-	10-08-2022	10-08-2022	-	4.22	1	1	0	0

*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees				
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non- Executive/independent/Nominee) \$	Date of Appointment	Date of Cessation
1. Audit Committee	Whether the Audit Committee has a Regular Chairperson: Yes			
	1. Mr. Alok Perti	Non-Executive - Independent - Chairman	30-06-2020	-
	2. Mr. Ashok Kumar Gupta	Executive - MD	28-05-2019	-
	3. Dr. Rajeev Uberoi	Non-Executive - Independent	11-05-2021	-
	4. Mr. Vijay Kumar Sharma	Non-Executive - Independent	24-02-2022	-
	5. Ms. Shruti Srivastava	Non-Executive - Independent	24-02-2022	-
2. Nomination & Remuneration Committee	Whether the Nomination & Remuneration Committee has a Regular Chairperson: Yes			
	1. Mr. Alok Perti	Non-Executive - Independent- Chairman	30-06-2020	-
	2. Dr. Rajeev Uberoi	Non-Executive - Independent	24-02-2022	-
	3. Mr. Souvik Pulakesh Sengupta	Non-Executive - Non Independent Director	24-02-2022	-
	4. Mr. Vijay Kumar Sharma	Non-Executive - Independent	14-11-2022	-
3. Risk Management Committee	Whether the Risk Management Committee has a Regular Chairperson: Yes			
	1. Mr. Vijay Kumar Sharma	Non-Executive - Independent- Chairman	24-02-2022	-
	2. Mr. Ashok Kumar Gupta	Executive - MD	26-06-2021	-
	3. Dr. Rajeev Uberoi	Non-Executive - Independent	24-02-2022	-
4. Stakeholders Relationship Committee	Whether the Stakeholders' Relationship Committee has a Regular Chairperson: Yes			
	1. Ms. Shruti Srivastava	Non-Executive - Independent - Chairperson	24-02-2022	-
	2. Mr. Souvik Pulakesh Sengupta	Non-Executive - Non Independent Director	24-02-2022	-
	3. Mr. Ashok Kumar Gupta	Executive - MD	10-08-2022	-

III. Meeting of Board of Directors					
Date(s) of Meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total number of Directors as on date of the meeting	Number of Directors present*	Number of Independent Directors attending the meeting*
10-08-2022		Yes	8*	8*	5*
14-11-2022	95 (10.08.2022-14.11.2022)	Yes	8	6	5

* There were 9 (nine) Directors as on the date of the meeting for the previous quarter i.e. 10.08.2022. Mr. Ashok Kumar Agarwal, earlier director of the Company, had completed his tenure on August 11, 2022. Accordingly, there were 8 (eight) Directors as on the date of the meeting for the current quarter i.e. 14.11.2022.

However, the excel utility of BSE Limited for submission of Corporate Governance Report is not allowing to enter the number "9 (nine)" against the field " Total Number of Directors as on date of the meeting " for the previous quarter meeting i.e. 10.08.2022. Accordingly, the Company has entered " 8 (eight)" against the field " Total Number of Directors as on date of the meeting" instead of "9 (nine) " for the previous quarter meeting i.e. 10.08.2022. Consequently, "8 (eight)" and "5 (five)" have been mentioned respectively against the fields "Number of Directors present" and "Number of Independent Directors attending the meeting" excluding the presence of Mr. Ashok Kumar Agarwal for the previous quarter meeting i.e. 10.08.2022.

* to be filled in only for the current quarter meetings

IV. Meeting of Committees						
Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total number of Directors as on date of the meeting	Number of Directors present*	No. of members attending the meeting (other than Board of Directors)
Audit Committee	10-08-2022		Yes	6	6	4
	14-11-2022	95 (10.08.2022-14.11.2022)	Yes	6	4	3
Nomination and Remuneration Committee	10-08-2022		Yes	3	3	2
Risk Management Committee	05-08-2022		Yes	4	3	2

REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED DECEMBER 31, 2022

Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Name : Shikha Rastogi</p> <p>Designation : Company Secretary and Compliance Officer</p> <p>Company Secretary / Compliance Officer / Managing Director / GEO / CFO</p>		