



12<sup>th</sup> April, 2016

BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Reference: Scrip Code - NSE-SHALPAINTS, BSE-509874**

**Subject: Submission of report under regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> March, 2016**

Dear Sir,

This is in respect to the captioned subject, please find enclosed the report on Corporate Governance under regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2016.

This is for your information and record.

Thanking you,

For Shalimar Paints Limited

**Nitin Gupta**  
Company Secretary

Encl: a/a



THE ART & SCIENCE OF PAINTS

**Shalimar Paints Ltd.**

**Corp. Office:** 4th Floor, Plot No.64, Sector-44, Gurgaon-122001, Haryana, (India) **P:** +91 124 4616600 **F:** +91 124 4616659

**Regd. Office:** P. O. Danesh Shaikh Lane, Howrah-711109, West Bengal (India) **P:** +91 33 26443201-02 **F:** +91 33 26443540

**E:** [askus@shalimarpaints.com](mailto:askus@shalimarpaints.com) | [www.shalimarpaints.com](http://www.shalimarpaints.com) | **CIN:** L24222WB1902PLC001540



## COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity - **Shalimar Paints Limited**
2. Quarter ending - **31<sup>st</sup> March, 2016**

### I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/Non - Executive/ Independent/ Nominee)	Date of Appointment	Date of cessation	Tenure	No of Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Surender Kumar	00510137	AUNPS6751R	ED	30-May-2015	--	--	1	0	0
Mr.	Rajiv Rajvanshi	00036605	AANPR8480N	NED,ID	26-Sep-2014	--	Five years	1	1	0
Mr.	Ratan Jindal	00054026	AASPJ0852D	NED	31-Aug-1990	--	--	4	0	0
Mr.	Girish Sundar Jhunjhunwala	01093551	AGTPJ9624N	C & NED	08-Sep-1989	--	--	1	1	0
Mr.	Gautam Kanjilal	03034033	AEQPK2392M	NED,ID	07-Nov-2015	--	Five Years	3	2	1
Ms.	Pushpa Chowdhary	06877982	ADWPC6654K	NED,ID	26-Sep-2014	--	Five Years	1	1	0

### II. Composition of Committees

#### Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mr. Gautam Kanjilal	Independent - Non Executive Director	Chairperson
2	Mr. Rajiv Rajvanshi	Independent - Non Executive Director	Member
3	Ms. Pushpa Chowdhary	Independent - Non Executive Director	Member

#### Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mr. Girish Jhunjhunwala	Non Executive Director	Chairperson
2	Mr. Gautam Kanjilal	Independent - Non Executive Director	Member

#### Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
Not Applicable			

#### Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mr. Gautam Kanjilal	Independent - Non Executive Director	Chairperson
2	Mr. Rajiv Rajvanshi	Independent - Non Executive Director	Member
3	Ms. Pushpa Chowdhary	Independent - Non Executive Director	Member

#### Corporate Social Responsibility Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mr. Surender Kumar	Executive Director	Chairperson
2	Mr. Rajiv Rajvanshi	Independent - Non Executive Director	Member
3	Ms. Pushpa Chowdhary	Independent - Non Executive Director	Member



III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
07-Nov-2015	01-Feb-2016	85

IV. Meeting of Committees				
Name of the Committees	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive (in number of days)
Audit Committee	01-Feb-2016	Yes	07-Nov-2015	
Nomination & Remuneration Committee	01-Feb-2016	Yes	12-Nov-2015	
Stakeholders Relationship Committee	01-Feb-2016	Yes	07-Nov-2015	
Corporate Social Responsibility Committee	01-Feb-2016	Yes	--	

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Not Applicable
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable

#### VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – Yes
- The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - Audit Committee - Yes
  - Nomination & remuneration committee - Yes
  - Stakeholders relationship committee - Yes
  - Risk management committee (applicable to the top 100 listed entities) – N.A.
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – Yes
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- Yes
- This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - Yes
  - Any comments/observations/advice of Board of Directors may be mentioned here:

-----

Name : Nitin Gupta  
Designation : Company Secretary





**SHALIMAR  
PAINTS**

**ANNEXURE II**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<i>Item</i>	<i>Compliance status (Yes/No/NA)</i>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	Yes	
New name and the old name of the listed entity	Not Applicable	
<b>II Annual Affirmations</b>		
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA)</i>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	<i>16(1)(b) &amp; 25(6)</i>	Yes
<i>Board composition</i>	<i>17(1)</i>	Yes
<i>Meeting of Board of directors</i>	<i>17(2)</i>	Yes
<i>Review of Compliance Reports</i>	<i>17(3)</i>	Yes
<i>Plans for orderly succession for appointments</i>	<i>17(4)</i>	Yes
<i>Code of Conduct</i>	<i>17(5)</i>	Yes
<i>Fees/compensation</i>	<i>17(6)</i>	Yes
<i>Minimum Information</i>	<i>17(7)</i>	Yes
<i>Compliance Certificate</i>	<i>17(8)</i>	Yes
<i>Risk Assessment &amp; Management</i>	<i>17(9)</i>	Yes
<i>Performance Evaluation of Independent Directors</i>	<i>17(10)</i>	Yes
<i>Composition of Audit Committee</i>	<i>18(1)</i>	Yes
<i>Meeting of Audit Committee</i>	<i>18(2)</i>	Yes
<i>Composition of nomination &amp; remuneration committee</i>	<i>19(1) &amp; (2)</i>	Yes
<i>Composition of Stakeholder Relationship Committee</i>	<i>20(1) &amp; (2)</i>	Yes
<i>Composition and role of risk management committee</i>	<i>21(1),(2),(3),(4)</i>	Not Applicable
<i>Vigil Mechanism</i>	<i>22</i>	Yes
<i>Policy for related party Transaction</i>	<i>23(1),(5),(6),(7) &amp; (8)</i>	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	<i>23(2), (3)</i>	Yes



**Shalimar Paints Ltd.**

**Corp. Office:** 4th Floor, Plot No.64, Sector-44, Gurgaon-122001, Haryana, (India) **P:** +91 124 4616600 **F:** +91 124 4616609

**Regd. Office:** P. O. Danesh Shaikh Lane, Howrah-711109, West Bengal (India) **P:** +91 33 26443201-02 **F:** +91 33 26443540

**E:** askus@shalimarpaints.com | [www.shalimarpaints.com](http://www.shalimarpaints.com) | **CIN:** L24222WB1902PLC001540



<i>Approval for material related party transactions</i>	23(4)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2), (3), (4), (5) & (6)	Yes
<i>Maximum Directorship &amp; Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

### III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - Yes

Name :   
Designation : **NITIN GUPTA**  
**Company Secretary**

