



**SHALIMAR
PAINTS**

12th January, 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 31st December, 2015

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 December, 2015.

This is for your information and record.

Thanking you,

For Shalimar Paints Limited



Surender Kumar
Whole-time Director and COO & CFO

Encl: a/a



SHALIMAR PAINTS

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity: Shalimar Paints Limited

2. Quarter ending: 31st December, 2015

I. Composition of Board of Directors								
Title (Mr./ Ms)	Name of the Director	PANS & DIN	Category (Chairperson /Executive/ Non Executive/ Independent/ Nominee) &	Date of Appointment in the current term/ cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number 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)
Mr.	Surender Kumar	AUNPS6751R & 00510137	Executive	30/05/2015	--	1	--	--
Mr.	Rajiv Rajvanshi	AANPR8480N & 00036605	Independent – Non Executive	26/09/2014	5 Years	1	2	--
Mr.	Ratan Jindal	AASPJ0852D & 00054026	Non Executive	31/08/1990	--	3	--	--
Mr.	Girish Sundar Jhunjhnuwala	AGTPJ9624N & 01093551	Chairman- Non Executive	08/09/1989	--	1	1	--
Mr.	Gautam Kanjilal	AEQPK2392M & 03034033	Independent – Non Executive	07/11/2015	5 Years	3	--	3
Ms.	Pushpa Chowdhary	ADWPC6654K & 06877982	Independent – Non Executive	26/09/2014	5 Years	1	2	--
Mr.	Aditya Vikram Lodha	ABBPL4844P & 00036158	Independent – Non Executive	26/09/2014 (Appointed)/ 07/11/2015 (Resigned)	5 Years	3	--	--

\$PAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

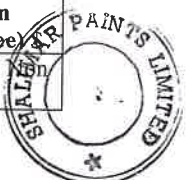
*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non Executive/independent/Nominee)
Audit Committee	Mr. Gautam Kanjilal	Chairperson- Independent- Executive

Shalimar Paints Ltd.

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 E: askus@shalimarpaints.com | www.shalimarpaints.com | CIN: L24222WB1902PLC001540



	Mr. Rajiv Rajvanshi	Member- Executive	Independent	Non
	Ms. Pushpa Chowdhary	Member- Executive	Independent	Non
2. Nomination & Remuneration Committee	Mr. Gautam Kanjilal	Chairperson- Executive	Independent	Non
	Mr. Rajiv Rajvanshi	Member- Executive	Independent	Non
	Ms. Pushpa Chowdhary	Member- Executive	Independent	Non
3. Risk Management Committee (if applicable)	Not Applicable	Not Applicable		
4. Stakeholders Relationship Committee	Mr. Gautam Kanjilal	Chairperson- Executive	Independent	Non
	Mr. Girish Sundar Jhunjnuwala	Member – Non Executive		
&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen				
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)		
20 th July, 2015	7 th November, 2015 18 th November, 2015	110 11		
IV. Meeting of 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 meetings in number of days*	
7 th November, 2015	Yes, the requirement of quorum duly complied with	18 th July, 2015	112	

*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA
Note	
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2 If status is "No" details of non-compliance may be given here.	
VI. Affirmations	
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015	
a. Audit Committee	
b. Nomination & remuneration committee	
c. Stakeholders relationship committee	
d. Risk management committee (applicable to the top 100 listed entities)	
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
4. 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.	
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:	

For Shalimar Paints Limited




Surender Kumar

Whole-time Director and COO & CFO