



**SHALIMAR**  
PAINTS

14<sup>th</sup> July, 2015

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

BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 4000 01

Email ID: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

Email ID: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**Ref.:- Scrip Code - NSE-SHALPAINTS and BSE-509874**  
**Sub.: Quarterly Compliance Report on Corporate Governance**

Dear Sir/Madam,

Pursuant to Clause 49 of the Listing Agreement, we are forwarding herewith Quarterly Compliance Report on Corporate Governance for the quarter ended 30<sup>th</sup> June, 2015.

Thanking You,

Yours faithfully,  
For **Shalimar Paints Limited**

*Bernadette*

(Bernadette Dominic)  
Company Secretary



Encl: As above.



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**Shalimar Paints Ltd.**

**Corp. Office:** 4th Floor, Plot No.64, Sector-44, Gurgaon-122001, Haryana, (India) **P:** +91 124 4616600 **F:** +91 124 461 6659  
**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



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**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company: Shalimar Paints Limited

Quarter ending on: 30.06.2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-Executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	Shall be disclosed in the next Board's Report.
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	
<b>V. Subsidiary Companies</b>	49 (V)	Yes	
<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	No material related party transaction during the quarter.



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<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	Policy web-link shall be disclosed in the next Annual Report.
(B) Disclosure of Accounting Treatment	49 (VIII B)	NA	
(C) Remuneration of Directors	49 (VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(F) Proceeds from public issues, rights issues, preferential issues etc.*	49 (VIII F)	NA	
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	
<b>XI. Compliance</b>	49 (XI)	Yes	

\* During the quarter the Company had received Rs. 6,48,427.50 in exercise of stock options pursuant to 'Shalimar Paints Limited – Employee Stock Option Scheme 2013 i.e. ESOP 2013 and the Company had made allotment pursuant to said exercise on 3<sup>rd</sup> July, 2015.

For **Shalimar Paints Limited**

*Bernadette*

**Bernadette Dominic**  
Company Secretary



Place : Kolkata  
Date : 14<sup>th</sup> July, 2015