



Shalimar Paints Appoints Chandan Arora as Chief Financial Officer

Gurgaon, September 8, 2014: Shalimar Paints Limited, one of India's leading paint manufacturing companies, has appointed Chandan Arora as its Chief Financial Officer effective September 01, 2014. In this role, Chandan will be responsible for steering the company's financial leadership through its transformation journey. The country's oldest and iconic paint maker is undergoing a strategic transition to become a consumer-centric company through increased focus on the decorative paints business.

Commenting on the appointment, Mr. Sameer Nagpal, Managing Director and CEO, Shalimar Paints said, "Chandan joins us at an important stage in our progress when the company is focused on enhancing margins, improving working capital and ensuring sound financial governance. With his in-depth experience, I am confident that he will effectively lead our financial strategy, drive operational improvements and contribute to growing our business."

Chandan brings with him 17 years of experience across telecom, IT, industrial and financial sectors, with the last 7 years in various financial leadership roles. Previously, Chandan was the CFO of Diebold India.

Chandan holds a Masters in Business Administration (Finance) and a Bachelor's Degree in Commerce from Delhi University.

About Shalimar Paints:

Established in 1902, Shalimar Paints has been a pioneer in the field of paints and coatings in India, with a heritage of 112 years. It has three manufacturing units and a strong footprint across the country with 56 branches and depots. The company has an extensive product range in Decorative and Industrial segments. The Decorative business covers both Interior and Exterior paints where it has a number of flagship brands. The Company also offers tinting systems under the brand 'Color Space'.

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