



April 10, 2025

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai - 400 001

BSE Scrip Code: 509874

ISIN: INE849C01026

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

NSE Symbol: SHALPAINTS

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on April 10, 2025 and Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its Meeting held today i.e. Thursday, April 10, 2025, based on the recommendation of the Nomination and Remuneration Committee approved the appointment of Mr. Kuldeep Raina (DIN: 10956069) as Managing Director and Chief Executive Officer (MD & CEO) of the Company, for a period of 3 years effective from April 10, 2025 to April 09, 2028, subject to approval of the shareholders.

The disclosures required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, concerning the above appointment, is enclosed as **Annexure I** to this letter.

The Meeting of the Board of Directors of the Company commenced at 06:29 p.m. and concluded at 07:00 p.m.

The disclosure is also being uploaded on the website of the Company at www.shalimarpaints.com.

Kindly acknowledge the receipt and take the same on your record.

Thanking You,

Yours faithfully,

For Shalimar Paints Limited

Snehal Saboo

Company Secretary & Compliance Officer

Membership No. A49811

Encl.: As above

Shalimar Paints Limited

CIN: L24222HR1902PLC065611

Corporate Office: Olethia Business Spaces, Road No 16Z, Opp. Ashar IT Park, Wagle Industrial Estate, Thane (W) 400604

Registered office: Stainless Centre, 4th floor, plot no. 50. Sector 32, Gurugram, 122001, Haryana.

E: askus@shalimarpaints.com | W: www.shalimarpaints.com



Annexure I

Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as below:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on April 10, 2025, approved the appointment of Mr. Kuldip Raina as Managing Director and Chief Executive Officer (MD & CEO) of the Company, for a period of 3 years effective from April 10, 2025 to April 09, 2028, subject to approval of the shareholders.
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / reappointment	With effect from April 10, 2025 Term of appointment: 3 Years commencing from April 10, 2025 to April 09, 2028
3	Brief profile (in case of appointment)	Refer Note 1 Below
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Kuldip Raina is not related to any of the Directors of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Mr. Kuldip Raina is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Note 1:

Mr. Kuldip Raina joined Shalimar Paints Limited in May 2022. Currently he is Director - Sales, Marketing and Strategic Sourcing at Shalimar.

With over three decades of leadership experience across industries like Paints, FMCG, consumer products and organized retail, Kuldip Raina is a visionary business leader known for driving transformational growth. A results-driven strategist and an inspiring leader, he brings deep industry insights and an unwavering commitment to excellence, positioning him as a key force in shaping the future of the company. His expertise spans profit centre operations, strategic business planning and high-impact sales and marketing initiatives. He has a proven track record of revitalizing brands, optimizing operations and spearheading market expansion through innovative product strategies and strong distribution networks.

Currently leading strategic initiatives at Shalimar Paints, he has played a pivotal role in strengthening the brand's market presence and forging key industry partnerships. Prior to this, he served as the CEO

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of Nerofix Private Limited (A Kansai Nerolac Paints Limited, Group company), where he successfully established the brand as a formidable player in the adhesives and construction chemicals market, driving significant business growth and expanding its market footprint. His tenure at renowned organisations like Kansai Nerolac Paints, Jubilant Industries, Arvind Brands and ITC Limited has been marked by remarkable achievements, including business turnarounds, revenue acceleration and category leadership.

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