

CORPORATE GOVERNANCE REPORT FOR QUARTER ENDED SEPTEMBER 30, 2022

1. Name of Listed Entity: **Shalimar Paints Limited**
2. Quarter ending: **September 30, 2022**
3. Market Capitalisation as per Immediate previous financial year: **Top 1000 listed entities**
4. Whether the listed entity has a Regular Chairperson : **Yes**
5. Whether Chairperson is related to Promoter : **No**

I. Composition of Board of Directors														
Title (Mr./Ms)	Name of the Director	PAN& DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Birth	Whether special resolution passed ? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of Appointment	Date of Re-Appointment	Date of Cessation	Tenure* (in months)	No. of Directorship in listed entities including this listed entity [Refer Regulation 17A of Listing Regulations]	No. of Independent Directorship in listed entities including this listed entity [Refer Regulation 17A(1) of Listing Regulations]	No. 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)
Dr.	Rajeev Uberoi	AAIPU6376M01731829	Chairperson -Non-Executive - Independent	30-01-1957	NA	-	11-05-2021	11-05-2021	-	17	2	2	2	1
Mr.	Ashok Kumar Gupta	AACPG1951E01722395	Executive - MD	07-07-1956	NA	-	10-08-2018	27-12-2019	-	-	3	0	3	0
Mr.	Alok Perti	AASPP6540L00475747	Non-Executive - Independent	15-05-1952	NA	-	24-05-2017	30-06-2020	-	63	1	1	1	1
Mr.	Ashok Kumar Agarwal	AAEPA2783Q08154563	Non-Executive - Independent	17-06-1956	NA	-	12-08-2019	12-08-2019	11-08-2022	37	NA	NA	NA	NA
Ms.	Shruti Srivastava	AYHPK2126L08697973	Non-Executive - Independent	08-06-1985	NA	-	20-02-2020	20-02-2020	-	32	2	2	3	1
Mr.	Vijay Kumar Sharma	ABDPS2150B01468701	Non-Executive - Independent	22-01-1963	NA	-	05-10-2020	05-10-2020	-	24	1	1	3	0
Mr.	Souvik Pulakesh Sengupta	DOJPS7452N07248395	Non-Executive - Non Independent Director	12-02-1985	NA	-	24-02-2022	-	-	-	1	0	2	0
Mr.	Abhyuday Jindal	AIEPJ2431J07290474	Non-Executive - Non Independent Director	04-04-1989	NA	-	08-03-2022	-	-	-	3	0	2	0
Ms.	Sanjiv Garg	AEWPG1845H'00428757	Non-Executive - Independent	28-12-1959	NA	-	10-08-2022	-	-	2	1	1	0	0

*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) \$	Date of Appointment	Date of Cessation
1. Audit Committee	Whether the Audit Committee has a Regular Chairperson: Yes			
	1. Mr. Alok Perti	Non-Executive - Independent - Chairman	30-06-2020	-
	2. Mr. Ashok Kumar Gupta	Executive - MD	28-05-2019	-
	3. Dr. Rajeev Uberoi	Non-Executive - Independent	11-05-2021	-
	4. Mr. Vijay Kumar Sharma	Non-Executive - Independent	24-02-2022	-
	5. Ms. Shruti Srivastava	Non-Executive - Independent	24-02-2022	-
	6. Mr. Souvik Pulakesh Sengupta	Non-Executive - Non Independent Director	24-02-2022	-
2. Nomination & Remuneration Committee	Whether the Nomination & Remuneration Committee has a Regular Chairperson: Yes			
	1. Mr. Alok Perti	Non-Executive - Independent- Chairman	30-06-2020	-
	2. Dr. Rajeev Uberoi	Non-Executive - Independent	24-02-2022	-
	3. Mr. Souvik Pulakesh Sengupta	Non-Executive - Non Independent Director	24-02-2022	-
3. Risk Management Committee	Whether the Risk Management Committee has a Regular Chairperson: Yes			
	1. Mr. Vijay Kumar Sharma	Non-Executive - Independent- Chairman	24-02-2022	-
	2. Mr. Ashok Kumar Gupta	Executive - MD	26-06-2021	-
	3 Dr. Rajeev Uberoi	Non-Executive - Independent	24-02-2022	-
	4. Mr. Souvik Pulakesh Sengupta	Non-Executive - Non Independent Director	24-02-2022	-
4. Stakeholders Relationship Committee	Whether the Stakeholders' Relationship Committee has a Regular Chairperson: Yes			
	1. Ms. Shruti Srivastava	Non-Executive - Independent - Chairperson	24-02-2022	-
	2. Mr. Souvik Pulakesh Sengupta	Non-Executive - Non Independent Director	24-02-2022	-
	3. Mr. Ashok Kumar Agarwal	Non-Executive - Independent	24-02-2022	10-08-2022
	4. Mr. Ashok Kumar Gupta	Executive - MD	10-08-2022	-

III. Meeting of Board of Directors					
Date(s) of Meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total number of Directors as on date of the meeting	Number of Directors present*	Number of Independent Directors attending the meeting*
26-05-2022		Yes	8	6	5
10-08-2022	75 (26.05.2022-10.08.2022)	Yes	9	9	6

* to be filled in only for the current quarter meetings

IV. Meeting of Committees							
Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total number of Directors as on date of the meeting	Number of Directors present*	Number of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
Audit Committee	26-05-2022		Yes	6	5	4	0
	10-08-2022	75 (26.05.2022-10.08.2022)	Yes	6	6	4	0
Nomination and Remuneration	10-08-2022		Yes	3	3	2	0
Risk Management Committee	05-08-2022		Yes	4	3	2	0

* to be filled in only for the current quarter meetings

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee - **Yes**
 - b. Nomination & Remuneration Committee - **Yes**
 - c. Stakeholders' Relationship Committee - **Yes**
 - d. Risk Management Committee - **Yes**
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 - **Yes**
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. - **Yes**
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: **Yes, the Corporate Governance Report submitted in the previous quarter was placed before Board of Directors in its meeting held on 10.08.2022. There were no comments/observations/advice in the meeting held on 10.08.2022. This report will be placed in subsequent meeting of the Board of Directors and comments/observations, if any, will be mentioned in subsequent report.**

Name & Designation:

Sd/-

**Shikha Rastogi
Company Secretary**

REPORT ON CORPORATE GOVERNANCE FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Name : Shikha Rastogi</p> <p>Designation : Company Secretary and Compliance Officer</p> <p>Company Secretary / Compliance Officer / Managing Director / CEO / CFO</p>		

ADDITIONAL HALF YEARLY DISCLOSURE

Half year ending – September 30, 2022

Applicability of disclosure		Applicable	
Reason for Non Applicability			
I. Disclosure of Loans / guarantees / comfort letters / securities etc. <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months		Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0		0
Promoter Group or any other entity controlled by them	0		0
Directors (including relatives) or any other entity controlled by them	0		0
KMPs or any other entity controlled by them	0		0
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them		0	0
Promoter Group or any other entity controlled by them		0	0
Directors (including relatives) or any other entity controlled by them		0	0
KMPs or any other entity controlled by them		0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		0	0
Promoter Group or any other entity controlled by them		0	0
Directors (including relatives) or any other entity controlled by them		0	0
KMPs or any other entity controlled by them		0	0
II. Affirmations			
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company : Yes			
Name : Mohit Kumar Donter			
Designation: CFO			