

The Secretary
The Calcutta Stock Exchange Ltd.
7 Lyons Range
Kolkata-700 001

Date: 03.10.2012

Scrip Code: BSE-509874, CSE-10029193 and NSE-SHALPAINTS

Dear Sir,

Re: Report on Corporate Governance

Pursuant to the amended clause 49 of the Listing Agreement enclosed please find herewith report on Corporate Governance in the required format for the quarter ended 30th September 2012.

We hope you will find the same in order.

Thanking you,

Yours Faithfully,
For **SHALIMAR PAINTS LIMITED**

Debendra Banthiya
Company Secretary

Encl: a/a

cc: DCS-CRD
Corporate Relationship Dept.
The Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort Mumbai 400 001
Fax No. 22723121/2037/ 2041/ 3719/ 2039/ 2061

cc: Mr. Hari K
Asst. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
Fax No. (022) 26598237/38, 26598347/48

Quarterly Compliance Report on Corporate Governance

Name of the Company : Shalimar Paints Limited

Quarter ending on : 30-Sep-2012

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I	-	-
(A) Composition of Board	49 I A	Yes	-
(B) Non-executive Director's Compensation and disclosures	49 I B	Yes	-
(C) Other provisions as to Board and Committees	49 I C	Yes	-
(D) Code of Conduct	49 I D	Yes	-
II. Audit Committee	49 II	-	-
(A) Qualified and Independent Audit Committee	49 II A	Yes	-
(B) Meeting of Audit Committee	49 II B	Yes	-
(C) Powers of Audit Committee	49 II C	Yes	-
(D) Role of Audit Committee	49 II D	Yes	-
(E) Review of Information by Audit Committee	49 II E	Yes	-
III. (I) Subsidiary Companies	49 III	Yes	-
IV. Disclosures	49 IV	-	-
(A) Basis of related party transactions	49 IV A	Yes	-
(B) Disclosure of Accounting treatment	49 IV B	Yes	-
(C) Board disclosures	49 IV C	Yes	-
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 IV D	NA	-
(E) Remuneration of Directors	49 IV E	Yes	-
(F) Management	49 IV F	Yes	-
(G) Shareholders	49 IV G	Yes	-
V. (V) CEO/CFO Certification	49 V	Yes	-
VI. (I) Report on Corporate Governance	49 VI	Yes	-
VII. (I) Compliance	49 VII	Yes	-

For **SHALIMAR PAINTS LIMITED**

Debendra Banthiya
Company Secretary