

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

Date: 04.01.2013

**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 30<sup>th</sup> December 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  
1<sup>st</sup> 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 : 31-Dec-2012

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	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	-
<b>II. Audit Committee</b>	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	-
<b>III. (I) Subsidiary Companies</b>	49 III	Yes	-
<b>IV. Disclosures</b>	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	-
<b>V. (V) CEO/CFO Certification</b>	49 V	Yes	-
<b>VI. (I) Report on Corporate Governance</b>	49 VI	Yes	-
<b>VII. (I) Compliance</b>	49 VII	Yes	-

For **SHALIMAR PAINTS LIMITED**

**Debendra Banthiya**  
Company Secretary