

**CORPORATE GOVERNANCE REPORT UNDER REGULATION 27(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH, 2018**

1. NAME OF LISTED ENTITY : SHALIMAR PAINTS LIMITED

2. QUARTER ENDING : 31<sup>ST</sup> MARCH, 2018

**I. COMPOSITION OF BOARD OF DIRECTORS**

<b>Title (Mr./ Ms)</b>	<b>Name of the Director</b>	<b>DIN</b>	<b>PAN</b>	<b>Category (Chairperson /Executive/Non- Executive/ Independent/ Nominee)</b>	<b>Date of Appointment</b>	<b>Date of cessation</b>	<b>Tenure</b>	<b>No of Directorship in listed entities including this listed entity</b>	<b>No of memberships in Audit/ Stakeholder Committee(s) including this listed entity</b>	<b>No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity</b>
Mr.	Gautam Kanjilal	03034033	AEQPK2392M	ID,C & NED	07-Nov-2016	N.A.	36	3	2	2
Mr.	Surender Kumar	00510137	AUNPS6751R	ED	12-Aug-2016	N.A.	N.A.	1	0	0
Ms.	Pushpa Chowdhary	06877982	ADWPC6654K	NED, ID	26-Sep-2014	N.A.	60	1	2	0
Mr.	Alok Perti	00475747	AASPP6540L	NED, ID	24-May-2017	N.A.	36	1	1	1

## II. COMPOSITION OF COMMITTEES

<b>Audit Committee</b>			
<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Chairperson/ Membership</b>
1	Mr. Gautam Kanjilal	ID,C & NED	Chairperson
2	Ms. Pushpa Chowdhary	NED, ID	Member
3	Mr. Alok Perti	NED, ID	Member

<b>Stakeholders Relationship Committee</b>			
<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Chairperson/ Membership</b>
1	Mr. Alok Perti	NED, ID	Chairperson
2	Ms. Pushpa Chowdhary	NED, ID	Member
3	Mr. Gautam Kanjilal	ID, C & NED	Member

### **Risk Management Committee**

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Chairperson/ Membership</b>
Not Applicable			

<b>Nomination and Remuneration Committee</b>			
<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Category</b>	<b>Chairperson/ Membership</b>
1	Mr. Alok Perti	NED, ID	Chairperson
2	Ms. Pushpa Chowdhary	NED, ID	Member
3	Mr. Gautam Kanjilal	ID,C & NED	Member

### III. MEETING OF BOARD OF DIRECTORS

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
13-Nov-2017	13-Feb-2018	59
15-Dec-2017	22-Mar-2018	

### IV. MEETING OF COMMITTEES

Name of the committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive (in number of days)
Audit Committee	13-Feb-2018	Yes	13-Nov-2017	91
Nomination & Remuneration Committee	13-Feb-2018		13-Nov-2017	
Stakeholders Relationship Committee	13-Feb-2018		13-Nov-2017	

### V. RELATED PARTY TRANSACTIONS

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Not Applicable
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 (applicable to the top 100 listed entities) - **Not applicable**
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. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**  
b. Any comments/observations/advice of Board of Directors may be mentioned here:

<b>Nil</b>
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**Name** : **Nitin Gupta**  
**Designation** : **Company Secretary & Compliance Office**

## ANNEXURE II

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<i>Item</i>	<i>Compliance status (Yes/No/NA)</i>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	Yes
New name and the old name of the listed entity	Not Applicable

<b>II Annual Affirmations</b>		
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA)</i>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3), (4)	Not Applicable
Vigil Mechanism	22	Yes

Policy for related party Transaction	23(1),(5),(6), (7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

### III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

**Name** : **NITIN GUPTA**  
**Designation** : **Company Secretary**