



June 29, 2023

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

National Stock Exchange of India Ltd.

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

Sub: Outcome of Board Meeting

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we would like to inform you that the Board of Directors of Shalimar Paints Limited (the “Company”) has, at its meeting held on June 28, 2023, inter alia, considered and approved the following:

1. Appointment of Mr. Atul Rasiklal Desai (DIN: 01918187), as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) as recommended by the Nomination and Remuneration Committee of the Company, for a term of three (3) consecutive years w.e.f. June 28, 2023, subject to the approval of the shareholders of the Company.

In terms of circular dated June 20, 2018 issued by National Stock Exchange of India Limited, bearing reference no. NSE/CML/2018/24, and circular dated June 20, 2018 issued by BSE Limited, bearing reference no. LIST/COMP/14/2018-19, we have received confirmation from Mr. Atul Rasiklal Desai that he is not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.

The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 (“SEBI Circular”) is enclosed herewith as **Annexure A**.

2. Mr. Mohit Kumar Donter has tendered his resignation from the post of Chief Financial Officer and Key Managerial Personnel of the Company with effect from close of business hours of June 30, 2023, due to personal reasons.

The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular is enclosed herewith as **Annexure B**.



Shalimar Paints Ltd.

Corporate Office: 1st Floor, Plot No. 28, Sector 32, Gurugram – 122001, Haryana
Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram – 122001, Haryana.
Call: +91 124 461 6600 Fax: +91 124 461 6659 Toll Free: 1800-103-6509
Email Id: askus@shalimarpaints.com Website: www.shalimarpaints.com CIN: L24222HR1902PLC065611



3. Based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, Mr. Davinder Dogra has been appointed as the Chief Financial Officer and Key Managerial Personnel of the Company effective from July 01, 2023.

The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular is enclosed herewith as **Annexure C**.

You are requested to kindly take the above information on records.

Thanking you,

Yours faithfully,

For **Shalimar Paints Limited**

Shikha Rastogi
Company Secretary

Encl.: As above



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Annexure A

Disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular in relation to appointment of Mr. Atul Rasiklal Desai, as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) :

S. No.	Particulars	Description
1.	Name of Director	Mr. Atul Rasiklal Desai (DIN: 01918187)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Atul Rasiklal Desai (DIN: 01918187), as an Additional Director of the Company (in the capacity of Non-Executive Independent Director) for a term of three (3) consecutive years w.e.f. June 28, 2023, subject to the approval of the shareholders of the Company.
3.	Date of appointment/cessation (as applicable) & term of appointment	
4.	Brief Profile (in case of appointment)	<p>Mr. Atul Rasiklal Desai is an experienced leader with 30+ years' experience in the Building Materials Industry. He has demonstrated strategic vision driving growth and excellence across all organizations. He is skilled in navigating market dynamics, leading teams, and adapting to industry complexities. Proficient in unlocking business potential and identifying strategic opportunities. A results-driven leader with strategic acumen, leadership prowess, and a talent for fostering collaboration.</p> <p>He has served as a Director at Ardex Endura (JV with Ardex, Germany and Prism Johnson Ltd. India), held the position of CEO at Prism Johnson Ltd., and successfully led the company in delivering improved outcomes, solidifying its position in the RMC sector among world's leading companies. He has in-depth knowledge on Distribution and Logistics across all geographies in India owing to overall understanding of Cement Industry operations. He has also served as Whole Time Director on Reliance Cement and worked with Star Cement, Ambuja Cements Ltd. etc.</p> <p>He was recognized as a change maker in the RMC industry by Brand Vision for the years 2020 & 2022. He had received the Leader of the Year award in the RMC industry by CEO Magazine and honoured with Excellence award for industrial development by the Indian Economic Development and Research Institute.</p> <p>Mr. Atul Rasiklal Desai holds a bachelor's in Engineering (Chemical) from Gujarat University and MBA (Marketing) from South Gujarat University.</p>
5.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Atul Rasiklal Desai is not related to any Director of the Company.



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Annexure B

Disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular in relation to cessation of Mr. Mohit Kumar Donter as Chief Financial Officer of the Company :

S. No.	Particulars	Description
1.	Name	Mr. Mohit Kumar Donter
2.	Reason for change	Resignation as Chief Financial Officer of the Company
3.	Date of appointment / cessation (as applicable) & term of appointment	June 30, 2023 (close of business hours)
4.	Brief Profile (in case of appointment)	Not Applicable
5.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable



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Annexure C

Disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular in relation to appointment of Mr. Davinder Dogra as Chief Financial Officer of the Company :

S. No.	Particulars	Description
1.	Name	Mr. Davinder Dogra
2.	Reason for change	Appointment as Chief Financial Officer of the Company
3.	Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment - With effect from July 01, 2023. Terms of appointment as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.
4.	Brief Profile (in case of appointment)	Mr. Davinder Dogra is a qualified Chartered Accountant and B. Com (H) with +25 years of post-qualification experience in the field of Planning, Treasury, Governance & Compliance, Controlling, Investor Relations, Financial Accounting & Taxation. He has a wide & multi sectoral experience in the field of Finance & Accounts having worked with large multinational & leading Indian Companies. In his previous 3 stints, he had been in leadership roles and was Divisional CFO with DLF Ltd. - Retail Assets, CFO with DFM Foods Ltd. (leading FMCG Company) & lastly as President Finance & Accounts - Best Agrolife Limited (an agrochemical Company). In his earlier roles, he has worked with Pepsi Foods, Pernord Ricard & Airtel. In a carrier spanning over 25 years, he has handled various accounting & finance roles as Manufacturing Finance, Sales Accounting & Credit Control, Financial Controller, Investor Relations, Funding & Treasury, Secretarial etc.
5.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable



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