



**SHALIMAR  
PAINTS**

June 10, 2022

BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051  
NSE Symbol : SHALPAINTS

**Sub: Intimation pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Disclosure of Related Party Transactions**

Dear Sir/Madam,

In compliance with the provision of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular no. SEBI/HO/ CFO/ CMD I/ CIR/ P/2021/662 dated November 22, 2021, please find enclosed herewith the disclosure of related party transactions of Shalimar Paints Limited for the half year ended March 31, 2022.

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

Thanking you,

Yours faithfully,

For Shalimar Paints Limited

**Shikha Rastogi  
Company Secretary**



Encl.: as above



**Shalimar Paints Ltd.**

Corporate Office: 1<sup>st</sup> Floor, Plot No. 28, Sector 32, Gurugram - 122001, Haryana  
Regd. Office: Stainless Centre, 4<sup>th</sup> 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

**Disclosure of Related Party Transactions for the Six Months Ended March 31, 2022**

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the Counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a) (Rs. in Lakh)	Value of the transaction during the reporting period (see Note 6b) (Rs. in Lakh)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Details of the loans, inter-corporate deposits, advances or investments							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as at October 01, 2021 (Rs. in Lakh)	Closing balance as at March 31, 2022 (Rs. in Lakh)		Nature of Indebtedness (loan/issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured /unsecured	Purpose for Which the Funds will be utilized by the ultimate recipient of funds (end usage)
1	Shalimar Paints Ltd.		Shalimar Adhunik Nirman Limited		Subsidiary	Reimbursement of expenses		0.66											
2	Shalimar Paints Ltd.		Shalimar Adhunik Nirman Limited		Subsidiary	Interest		19.02	799.93	819.60									
3	Shalimar Paints Ltd.		Eastern Speciality Paints & Coatings Pvt. Ltd.		Subsidiary	Reimbursement of expenses		0.02	0.80	0.82									
4	Shalimar Paints Ltd.		Mr. Ashok Kumar Gupta		Managing Director & Key Management Personnel (KMP)	Reimbursement of expenses		1.34											
5	Shalimar Paints Ltd.		Mr. Mohit Kumar Donter		Chief Financial Officer & KMP	Reimbursement of expenses		0.47											
6	Shalimar Paints Ltd.		Mr. Gautam		Company Secretary & KMP (upto 20.12.2021)	Reimbursement of expenses		0.01											
7	Shalimar Paints Ltd.		Ms. Shikha Rastogi		Company Secretary & KMP (w.e.f. 18.01.2022)	Reimbursement of expenses		0.05											
8	Shalimar Paints Ltd.		Mr. Alok Perti		Independent Director	Sitting fees		2.10											
9	Shalimar Paints Ltd.		Ms. Shruti Srivastava		Independent Director	Sitting fees		1.20											
10	Shalimar Paints Ltd.		Mr. Ashok Kumar Agarwal		Independent Director	Sitting fees		1.50											
11	Shalimar Paints Ltd.		Mr. Vijay Kumar Sharma		Independent Director	Sitting fees		1.20											
12	Shalimar Paints Ltd.		Dr. Raieev Uberoi		Independent Director	Sitting fees		3.60											
13	Shalimar Paints Ltd.		Mr. Ashok Kumar Gupta		Managing Director & KMP	Retiral benefits		8.15											
14	Shalimar Paints Ltd.		Mr. Mohit Kumar Donter		Chief Financial Officer & KMP	Retiral benefits		1.00											
15	Shalimar Paints Ltd.		Ms. Shikha Rastogi		Company Secretary & KMP (w.e.f. 18.01.2022)	Retiral benefits		0.14											
16	Shalimar Paints Ltd.		Hella Infra Market Private Limited		Other Related Party	Please refer Note													
17	Shalimar Paints Ltd.		Hella Infra Market Private Limited		Other Related Party	Interest accrued but not due on 9% <u>Optionally Convertible Debentures</u>		47.47											
18	Shalimar Paints Ltd.		Mr. Ashok Kumar Gupta		Managing Director & KMP	Remuneration		125.00											
19	Shalimar Paints Ltd.		Mr. Mohit Kumar Donter		Chief Financial Officer & KMP	Remuneration		31.39											
20	Shalimar Paints Ltd.		Ms. Shikha Rastogi		Company Secretary & KMP (w.e.f. 18.01.2022)	Remuneration		5.89											
21	Shalimar Paints Ltd.		Mr. Gautam		Company Secretary & KMP (upto 20.12.2021)	Remuneration		2.91											
22	Shalimar Paints Ltd.		Mr. Ashok Kumar Gupta		Managing Director & KMP	Salary Payable		12.93											
23	Shalimar Paints Ltd.		Mr. Mohit Kumar Donter		Chief Financial Officer & KMP	Salary Payable		4.05											
24	Shalimar Paints Ltd.		Ms. Shikha Rastogi		Company Secretary & KMP (w.e.f. 18.01.2022)	Salary Payable		1.84											
25	Shalimar Paints Ltd.		Jindal Stainless (Hisar) Limited		Other Related Party	Sale of Products		11.95											
26	Shalimar Paints Ltd.		Jindal Stainless Limited		Other Related Party	Sale of Products		28.43											
27	Shalimar Paints Ltd.		Hella Infra Market Retail Pvt. Ltd.		Other Related Party	Sale of Products		107.67											

Note: Pursuant to the approval of the shareholders granted at the Extraordinary General Meeting of the Company held on February 10, 2022, the Board of Directors of the Company, at its meeting held on February 24, 2022, has allotted by way of preferential allotment on a private placement basis to Hella Infra Market Private Limited:

(a) 1,79,16,667 equity shares of face value of Rs. 2/- each fully paid-up, for cash at an issue price of Rs. 120/- per Share (including premium of Rs. 118/- per Equity Share) aggregating to Rs. 215,00,00,040/-; and

(b) 30,55,556, 9% optionally convertible debentures ("OCDS") having face value of Rs. 180/- for cash at a price of Rs. 180/- per OCD aggregating to Rs. 55,00,00,080/-.