



May 27, 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.: Intimation pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Disclosure of Related Party Transactions

Dear Sir/Madam,

Pursuant to 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 on a consolidated basis for the half year ended March 31, 2023.

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: 1st Floor, Plot No. 28, Sector 32, Gurugram – 122001, Haryana
Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram – 122001, Haryana.
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Disclosure of Related Party Transactions for the Six Months Ended March 31, 2023

										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.								Notes	
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)	Remark on approval by audit committee	Value of 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							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance as at October 1, 2022 (Rs. in Lakh)	Closing balance as at March 31, 2023 (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	6.00	None	0.58	293.86	294.44	-	-	-	-	-	-	-	-
2	Shalimar Paints Ltd.		Eastern Speciality Paints & Coatings Pvt. Ltd.		Subsidiary	Reimbursement of expenses	2.00	None	0.12	0.91	1.04	-	-	-	-	-	-	-	-
3	Shalimar Paints Ltd.		Mr. Alok Perti		Independent Director	Sitting fees		As approved by the Board of Directors	2.25	-	-	-	-	-	-	-	-	-	-
4	Shalimar Paints Ltd.		Ms. Shruti Srivastava		Independent Director	Sitting fees		As approved by the Board of Directors	1.50	-	-	-	-	-	-	-	-	-	-
5	Shalimar Paints Ltd.		Mr. Vijay Kumar Sharma		Independent Director	Sitting fees		As approved by the Board of Directors	1.00	-	-	-	-	-	-	-	-	-	-
6	Shalimar Paints Ltd.		Dr. Rajeev Uberoi		Independent Director	Sitting fees		As approved by the Board of Directors	3.00	-	-	-	-	-	-	-	-	-	-
7	Shalimar Paints Ltd.		Mr. Sanjiv Garg		Independent Director	Sitting fees		As approved by the Board of Directors	1.00	-	-	-	-	-	-	-	-	-	-
8	Shalimar Paints Ltd.		Ms. Shan Jain		Independent Director	Sitting fees		As approved by the Board of Directors	0.50	-	-	-	-	-	-	-	-	-	-
9	Shalimar Paints Ltd.		Ms. Shan Jain		Independent Director	Consultancy Fees	2.00	None	2.00	-	-	-	-	-	-	-	-	-	-
10	Shalimar Paints Ltd.		Mr. Ashok Kumar Gupta		Managing Director & Key Managerial Personnel (KMP)	Post-employment benefits		Not Applicable	12.79	-	12.79	-	-	-	-	-	-	-	-
11	Shalimar Paints Ltd.		Mr. Mohit Kumar Donter		Chief Financial Officer & KMP	Post-employment benefits		Not Applicable	2.74	-	2.74	-	-	-	-	-	-	-	-
12	Shalimar Paints Ltd.		Ms. Shikha Rastogi		Company Secretary & KMP	Post-employment benefits		Not Applicable	0.92	-	0.92	-	-	-	-	-	-	-	-
13	Shalimar Paints Ltd.		Mrs. Shelly		Other Related Party	Car Lease	5.00	As per Company's Policy	2.60	-	0.60	-	-	-	-	-	-	-	-
14	Shalimar Paints Ltd.		Hella Infra Market Private Limited		Other Related Party	Interest on 9% Optionally Convertible Debentures		Not Applicable	247.50	148.90	-	-	-	-	-	-	-	-	-
15	Shalimar Paints Ltd.		Virtuous Tradecorp Private Limited		Other Related Party	Please refer Note		Please refer Note		-	-	-	-	-	-	-	-	-	-
16	Shalimar Paints Ltd.		JSL Limited		Other Related Party	Please refer Note		Please refer Note		-	-	-	-	-	-	-	-	-	-
17	Shalimar Paints Ltd.		Hella Infra Market Private Limited		Other Related Party	Please refer Note		Please refer Note		-	-	-	-	-	-	-	-	-	-
18	Shalimar Paints Ltd.		Mr. Ashok Kumar Gupta		Managing Director & KMP	Remuneration		As approved by the Nomination and Remuneration Committee, Board of Directors and Shareholders	125.00	12.93	12.93	-	-	-	-	-	-	-	-
19	Shalimar Paints Ltd.		Mr. Mohit Kumar Donter		Chief Financial Officer & KMP	Remuneration		As approved by the Nomination and Remuneration Committee and Board of Directors	32.96	3.60	3.37	-	-	-	-	-	-	-	-
20	Shalimar Paints Ltd.		Ms. Shikha Rastogi		Company Secretary & KMP	Remuneration		As approved by the Nomination and Remuneration Committee and Board of Directors	12.41	1.59	1.33	-	-	-	-	-	-	-	-
21	Shalimar Paints Ltd.		RDC Concrete (India) Pvt. Ltd.		Other Related Party	Sale of Goods	5,000.00	None	396.66	257.21	341.38	-	-	-	-	-	-	-	-
22	Shalimar Paints Ltd.		Jindal Stainless Limited		Other Related Party	Sale of Goods	800.00	None	222.59	52.37	79.49	-	-	-	-	-	-	-	-
23	Shalimar Paints Ltd.		Hella Infra Market Retail Pvt. Ltd.		Other Related Party	Sale of Goods	10,000.00	None	1,022.21	155.59	194.85	-	-	-	-	-	-	-	-
24	Shalimar Paints Ltd.		Hella Infra Market Retail Pvt. Ltd.		Other Related Party	Rent		None	18.26	6.03	9.72	-	-	-	-	-	-	-	-
25	Shalimar Paints Ltd.		Jindal Stainless (Hisar) Limited		Other Related Party	Sale of Goods	400.00	None	41.67	-0.97	7.46	-	-	-	-	-	-	-	-
26	Shalimar Paints Ltd.		Hella Infra Market Private Limited		Other Related Party	Sale of Goods	5,000.00	None	998.78	422.07	661.68	-	-	-	-	-	-	-	-
27	Shalimar Paints Ltd.		Hella Chemical Market Private Limited		Other Related Party	Purchase of Goods	5,000.00	None	146.75	-	94.21	-	-	-	-	-	-	-	-

Note: Pursuant to the approval of the shareholders granted at the Extraordinary General Meeting of the Company held on March 31, 2022, the Sub-Committee of the Board of Directors of the Company, at its meeting held on April 13, 2022, approved the allotment of 1,14,94,252 warrants, each carrying a right to subscribe to 1 fully paid up equity share of the Company, having a face value of Rs. 2/- each at a price of Rs. 130.50 per warrant, by way of a preferential issue on a private placement basis, upon receipt of subscription money i.e. Rs. 37,49,99,971.50 which is equivalent to 25% of total consideration as per the terms of preferential issue, to the following entities:

Sl. No.	Name of allottee	No. of warrants allotted
1	Virtuous Tradecorp Private Limited, a member of the promoter group of the Company	30,65,134
2	JSL Limited, a member of the promoter group of the Company	26,81,992
3	Hella Infra Market Private Limited, an existing shareholder of the Company which is	57,47,126
	Total	1,14,94,252