

SHALIMAR PAINTS LIMITED

CIN:L24222WB1902PLC001540

Registered Office: Goabaria, P.O.: Danesh Shaikh Lane, Howrah - 711 109
Phone: 033-2644-3201; Fax: 033-2644-3540; E-mail Id : hwhsec@shalimarpaints.com
Website: www.shalimarpaints.com

Notice of the Annual General Meeting

NOTICE is hereby given that the 113th Annual General Meeting of the Company will be held on Monday, 28th day of September, 2015 at 12.00 Noon, at The Lake Land Country Club, Kona Expressway, P.O.: Munshidanga, P.S.: Domjur, Howrah - 711403, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 and the Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Mr. Girish Jhunjhnuwala (DIN 01093551), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and to pass with or without modification the following resolution, as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 139(2) of the Companies Act, 2013, Messrs Chaturvedi & Partners, Chartered Accountants (Firm Registration No. 307068E), be and are hereby re-appointed as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and that the Board of Directors of the Company be and is hereby authorised to fix the remuneration payable to the Auditors.”

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modification(s), the following Resolutions:

4. As an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), Mr. Surender Kumar (DIN: 00510137) who was appointed as an Additional Director on the Board of Directors of the Company on 30th May, 2015 to hold office up to the date of the 113th Annual General Meeting of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Rules framed thereunder, be and is hereby appointed as a Director of the Company, whose period of office would be liable to be determined by retirement of Directors by rotation.

5. As a Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, (hereinafter referred to as “the Act”) and subject to the approval of the Central Government, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Surender Kumar, as Whole-time Director of the Company designated as “Whole-time Director and Chief Operating Officer (COO) & Chief Financial Officer (CFO)” for a period of three years effective from 30th May 2015, upon the following terms and conditions including the remuneration:

(I) Salary & Allowances:

- (a) Basic Salary: ₹ 2,25,000/- per month.
- (b) House Rent Allowance: ₹ 1,12,500/- per month.
- (c) Special / Flexible Allowances: ₹ 2,49,677/- per month.

- (II) Performance Linked Variable Pay: ₹ 15,00,000/-per annum.
- (III) Superannuation Benefits :
 - (a) Contribution to Provident Fund as per the rules of the Company.
 - b) Gratuity as per the rules of the Company.
- (IV) Employees Stock Options as per the policy and ESOP scheme of the Company.
- (V) Mr. Surender Kumar shall not be paid any sitting fees for attending the meetings of the Board of Directors or committees thereof.
- (VI) In the event of loss or inadequacy of profits in any financial year during the period of his appointment, Mr. Surender Kumar shall be paid the above mentioned remuneration by way of salary, allowances and performance linked variable pay, subject to the provisions of Schedule V to the Companies Act, 2013 and subject to requisite approval of the Central Government.

RESOLVED FURTHER THAT subject to the approval of Central Government, the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorised to alter, vary, increase or decrease the remuneration of Mr. Surender Kumar, from time to time, within the overall limits, as may be approved by the Central Government, during the tenure of Mr. Kumar as a Whole-time Director of the Company.”

By order of the Board

For **SHALIMAR PAINTS LIMITED**

Bernadette Dominic

Company Secretary

Membership No.A31629

Place: New Delhi
Dated: 20th July, 2015

Notes:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. The instrument of proxy/proxies in order to be effective must be deposited at the Registered Office of the Company at Goaberia, P.O.: Danesh Shaikh Lane, Howrah - 711 109, duly completed and signed, not less than 48 hours before the time fixed for the meeting or adjourned meeting at which the person named in the instrument proposes to vote. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority as applicable.
3. Information regarding particulars of the Director to be appointed and the Director seeking re-appointment requiring disclosure in terms of the Secretarial Standard 2, Listing Agreement and the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, are annexed hereto.
4. Members having any question on financial statements or on any agenda item proposed in the Notice of AGM are requested to send their queries at least 10 days prior to the date of AGM of the Company at its registered office address, so that the information can be made available at the meeting.
5. Members / Proxy holders are requested to produce their admission slips at the entrance of the meeting hall.

6. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy verification of attendance at the Meeting.
7. The register of members and share transfer books of the Company will remain closed from Wednesday, 23rd September, 2015 to Monday, 28th September, 2015 (both days inclusive), in accordance with the provisions of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges, where the equity shares of the Company are listed, for the purpose of AGM.
8. The Company has changed its Registrar and Share Transfer Agent from MCS Limited to MCS Share Transfer Agent Ltd. having its office at 12/1/5, Manoharpukur Road, Kolkata - 700026, West Bengal.
9. In accordance with the provisions of Section 205A of the Companies Act, 1956, the amount of unclaimed dividend upto the financial year ended 30th June, 1994, have been transferred to the General Revenue Account of the Central Government. Members who have not encashed their dividend warrant(s) for those years, are advised to claim the same from the Registrar of Companies, West Bengal, 234/4 Acharya Jagdish Chandra Bose Road, Kolkata 700 020.

Dividend for the financial years ended 30th June, 1995 to 31st March, 2007 which remained unpaid or unclaimed for seven years, have been transferred to the Investors Education and Protection Fund of the Central Government pursuant to the amended provisions of Section 205A of the Companies Act, 1956.

Dividend for the financial year ended 31st March, 2008, which remains unpaid or unclaimed, will be due for transfer to the Investors Education and Protection Fund of the Central Government on 1st September, 2015 pursuant to the amended provisions of Section 205A of the Companies Act, 1956. It may be noted that once the unclaimed dividend amount is transferred to the Fund, the same cannot be claimed by the Members there from. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2008 onwards are requested to claim the same from the Company's Registrar and Share Transfer Agents, Messrs. MCS Share Transfer Agent Ltd. The folio-wise details of amount of unpaid dividend for the financial year ended 31st March, 2008 onwards are available on the Company's website www.shalimarpaints.com as well as on the website of Ministry of Corporate of Affairs www.iepf.gov.in.

During the year ended 31st March, 2015, the Company has deposited a sum of Rs.2,87,310 (Rupees two lakh eighty-seven thousand three hundred ten only) to the Investor Education and Protection Fund of the Central Government, on account of unclaimed/unpaid dividend for the financial year 2006-07.

10. As a measure towards Green Initiative, it is proposed that documents like Notices of Meetings, Annual Reports, Board Report and Auditors' Report and other shareholder communications will be sent electronically to the email address provided by the shareholders and / or made available to the Company by the Depositories viz., NSDL / CDSL. Shareholders holding the shares in dematerialized form are requested to keep their Depository Participant (DP) informed and updated of any change in their email address. For shares held in physical form, shareholders can register their email address by sending a duly signed letter mentioning their name(s), folio no(s). and email address to the Company's Registrar & Transfer Agent, Messrs MCS Share Transfer Agent Ltd.
11. Members, who are holding shares in physical form are requested to address all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other share related matters and / or change in address or updation thereof to MCS Share Transfer Agent Ltd. (Company's RTA). Members, whose shareholding is in electronic format are requested to direct change of address notifications, registration of e-mail address and updation of bank account details to their respective DPs.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Company's RTA.
13. Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is/are entitled to nominate in the prescribed manner, a person to whom his/her/their shares in the Company, shall vest after his/her/their lifetime. Members who are holding shares in physical form and are interested in availing this nomination facility are requested to write to the Company or to the Company's Registrar and Share Transfer Agent.

14. Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting.
15. The copy of Annual Report along with the notice of 113th Annual General Meeting inter alia, indicating the process and manner of e-voting, Attendance Slip and Proxy Form etc. are being sent to the members through e-mail who have registered their email ids with the Company / depository participant (DPs)/Company's Registrar and Transfer Agent (RTA).

Members are requested to update their preferred e-mail ids with the Company / DPs/RTA which will be used for the purpose of future communications.

Members whose e-mail id is not registered with the Company are being sent physical copies of the Annual Report along with the Notice of 113th Annual General Meeting inter alia, indicating the process and manner of e-voting, Attendance Slip and Proxy Form etc. at their registered address through permitted mode.

Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company/ Company's RTA.

Copy of annual report along with the notice of 113th Annual General Meeting inter alia, indicating the process and manner of e-voting, Attendance Slip and Proxy Form etc. will also be available on the Company's website www.shalimarpaints.com. Members may write to us at hwhsec@shalimarpaints.com, if they have any queries or require communication in physical form in addition to electronic communication.

16. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the venue of the meeting.
17. The notice of AGM is being sent to those members / beneficial owners whose name will appear in the register of members / list of beneficiaries received from the depositories as on Friday, 21st August, 2015.
18. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means and the business may be transacted through remote e-voting services. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
19. Since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not casted their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.
20. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
21. The Company has engaged the services of Central Depositories Services India Limited (CDSL) as the Agency to provide e-voting facility.
22. Mr. Pawan Kumar Sarawagi of Messrs. P. Sarawagi & Associates, Company Secretaries, Kolkata (Membership No: 3381, C.P. No. 4882), as Scrutinizer to scrutinize the physical voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
23. The Voting rights of Members for e-voting and for physical voting at the meeting shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on the cut-off date i.e. Tuesday, 22nd September, 2015.
24. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Tuesday, 22nd September, 2015 shall only be entitled to avail the facility of remote e-voting / physical voting.

25. **Voting through Electronic means:**

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period commences on Friday, 25th September, 2015 (9:00 A.M. (IST)) and ends on Sunday, 27th September, 2015 (05:00 P.M.(IST)). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Tuesday, 22nd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for 'Shalimar Paints Limited' on which you choose to vote.

- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same..
- (xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, 22nd September, 2015, may follow the same instructions as mentioned above for e-Voting.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
26. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and within a period not exceeding three (3) days of the conclusion of the meeting, make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company.
27. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.shalimarpaints.com and on the website of CDSL. The results shall simultaneously be communicated to the National Stock Exchange of India Ltd and BSE Limited. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
28. All documents referred to in the Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during normal business hours on all working days till the date of the Annual General Meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item Nos. 4 & 5

Mr. Surender Kumar, aged about 50 years and a Chartered Accountant, was appointed as an Additional Director on the Board at its meeting held on 30th May, 2015 and holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013. At the said Board Meeting, Mr. Surender Kumar was also appointed as a Whole-time Director and designated as 'Whole-time Director and Chief Operating Officer (COO) & Chief Financial Officer (CFO)' of the Company for a period of three years with effect from 30th May, 2015, subject to approval of the Shareholders at a General Meeting and subject to approval of the Central Government.

A notice in writing has been received from a Member of the Company in terms of Section 160 of the Companies Act, 2013, along with a deposit of ₹ 1,00,000/-, signifying the intention to propose the appointment of Mr. Surender Kumar as a Director of the Company.

Mr. Kumar is willing to act as a Director of the Company, if appointed, and has filed with the Company his consent in writing.

In compliance with the provisions of Section 178 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee of the Board, the terms of appointment and payment of remuneration, as detailed in the Resolution, to Mr. Surender Kumar were approved by the Board, subject to approval of the shareholders and the Central Government.

The information required to be given pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013, are given hereunder:

I. General Information:

Shalimar Paints incorporated in the year 1902, is the first paint manufacturing company in India and thereafter it started its commercial production. It has a network of 57 branches and depots spread across the country. It has a strong and robust network of more than 8000 dealers. The Company has manufacturing facilities at multiple locations. The revenue from operations & other income of the company for the FY 2014-15 stood at ₹ 48564.47 lacs as against ₹ 54607.17 lacs in the previous year 2013-14. The Company does not have any foreign collaboration.

II. Information about the appointee:

Mr. Surender Kumar, aged about 50 years, is a Chartered Accountant. He is having a rich experience of more than 23 years primarily in paint industry with core expertise in Operational and Financial Management.

Out of 23 years of rich experience, he was with Akzo Nobel India & Asia Pacific, for about 15 years, a fortune 500 European MNC. Akzo Nobel manufactures and market a wide range of decorative (Dulux) paints, performance coatings and specialty chemicals and is a significant player in the paint and chemical industry.

Before joining the Company, Mr. Kumar was withdrawing approximately ₹ 70,00,000/- per annum towards his remuneration from Tega Industries Limited as Group President.

Mr. Kumar shall have, subject to the overall control and direction of the Board of Directors of the Company, general control, management and superintendence of the business of the Company in the ordinary course of business and shall be responsible for the working and performance of the Company. He shall report to the Board of Directors of the Company. His responsibilities would include formulating and executing long term vision of the organization, developing a scalable business model by building capability, setting up processes and systems within the organization and would also be responsible for strategic transformation and revival of the organization.

The details of remuneration proposed to be payable to Mr. Kumar is given in the item No. 5 of the Notice. Considering the nature of the industry, size of the Company and profile of the position vis-à-vis his qualifications and experience, the Board is of the view that proposed remuneration is reasonable.

Except as mentioned above, Mr. Kumar does not have any pecuniary relationship directly or indirectly with the Company or with any managerial personnel.

III. Other information:

Reasons of loss or inadequate profits:

The year passed was a year of transition. Various initiatives have been taken during the year under review to prepare your Company for an accelerated profitable growth in the coming years. However, due to the unfortunate fire accident at Howrah plant in March, 2014, production at Howrah plant was compromised which adversely affected the financial performance of the Company. During the Financial Year 2014-15, the Company suffered a net loss (after tax) of ₹ 1058.40 lacs as against loss (after tax) of ₹ 279.51 lacs in the preceding Financial Year. The total revenue from operations & other income of the Company for the Financial Year 2014-15 stood at ₹ 48564 lacs as against ₹ 54607 lacs in the previous Financial Year 2013-14.

Steps taken or proposed to be taken for improvement:

In the current year, the Company has started strengthening its presence in the consumer business to emerge as a strong contender in the Indian Paint Industry, the Company is also consolidating its position that will lead to improvement in overall financial position of your Company. New products have been launched in the decorative paint segment in the interior as well as exterior paint category. The industrial paint segment have also seen the addition of new product categories.

Expected increase in productivity and profits in measurable terms:

With the new corrective actions, initiatives, new product launch etc., the Company is expecting increase of atleast 10% over turnover & accordingly improvement in PBT level also..

IV. Disclosures:

The requisite disclosures, as required to be given pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013, are given in the Item No.5 of this Notice read with intimation given pursuant to Clause 49 of the Listing Agreement and Secretarial Standard 2 forming part of this Notice.

The Board considered the knowledge, experience and expertise of Mr. Surender Kumar in the field of Paints and Varnishes business and is of the opinion that appointment of Mr. Surender Kumar shall be of immense benefit to the Company. The Board recommends Resolution Nos. 4 & 5 for approval by the Members.

Mr. Surender Kumar does not hold Directorship or Membership of Committees of the Board in any Company other than Shalimar Paints Limited and its subsidiaries namely Shalimar Adhunik Nirman Limited and Eastern Speciality Paints & Coatings Private Limited.

Mr. Surender Kumar is not related to any of the directors or key managerial personnel (including relatives of directors or key managerial personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013 and to the promoter group of the Company.

Mr. Surender Kumar does not hold any share in the Company. Mr. Kumar has attended both the Board Meetings held after his appointment, i.e., on 30th May, 2015 and 20th July, 2015.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company other than Mr. Surender Kumar, is concerned or interested, financially or otherwise, in this resolution.

By order of the Board

For **SHALIMAR PAINTS LIMITED**

Bernadette Dominic

Company Secretary
Membership No.A31629

Place: New Delhi
Dated: 20th July, 2015

Information of Directors to be appointed and the Directors seeking re-appointment at the forthcoming Annual General Meeting (pursuant to Secretarial Standard 2 issued by ICSI and Clause 49 of the Listing Agreement) as on the date of Notice.

Name of the Director	Mr. Girish Jhunjhnuwala	Mr. Surender Kumar
Director Identification Number (DIN)	01093551	00510137
Date of Birth (Age in years)	2nd September, 1963 (52 years)	14th April, 1965 (50 years)
Original date of Appointment	8th September, 1989	30th May, 2015
Qualification	Bachelor of Science in Business Administration from University of Southern California. Honored with an Outstanding Alumni of the Year award from USC in 1992.	Chartered Accountant from the Institute of Chartered Accountants of India
Experience and expertise in specific functional area	Lifelong entrepreneur, founder and visionary behind Ovolo Hotels in Hong Kong and Australia. The Ovolo Hotels experience is driven by his detail-driven management approach & experience in investments.	Has a rich experience of more than 23 years, primarily in paint industry, with core expertise in Operational and Financial Management.
Shareholding in Shalimar Paints Limited	Nil	Nil
Remuneration last drawn	—	Approximately ₹ 70,00,000 per annum as the Group President of Tega Industries Ltd.
No. of Board Meeting Attended during the financial year 2014-15	Two meeting attended out of Four held during the period	—
Terms and conditions of re-appointment and remuneration	Being re-appointed as Director liable to retire by rotation and shall continue to be entitled for sitting fee for attending the meetings of the Board and committees thereof.	As detailed in the item nos. 4 & 5 of the Notice read with explanatory statement thereto
Relationship with other Directors or KMPs	Not a relative of any of the Directors of the Company as defined under Section 2 (77) of the Companies Act, 2013 read with rule 4 of Companies (Specification of definitions details) Rules, 2014	
Directorship held in other companies in India	Nil	Shalimar Adhunik Nirman Limited Eastern Speciality Paints & Coatings Private Limited
Membership/ Chairmanship of Committees, held during the financial year 2014-15 in the public limited companies in India	Shalimar Paints Limited-Stakeholders Relationship Committee (Member)	Nil

By order of the Board

For **SHALIMAR PAINTS LIMITED**

Bernadette Dominic

Company Secretary
Membership No.A31629

Place: New Delhi
Dated: 20th July, 2015

ATTENDANCE SLIP

SHALIMAR PAINTS LIMITED

CIN: L24222WB1902PLC001540

Registered Office: Goaberia, P.O.: Danesh Shaikh Lane, Howrah - 711 109

Phone : 033-2644-3201; Fax : 033-2644-3540; e-mail : hwhsec@shalimarpaints.com

Website: www.shalimarpaints.com

Venue of the Meeting: The Lake Land Country Club, Kona Expressway, P.O. : Munshidanga, P.S. : Domjur, Howrah - 711403

Date & Time: 28th September, 2015 at 12 Noon

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No	
No. of shares held	

*Applicable for investors holding shares in Electronic form.

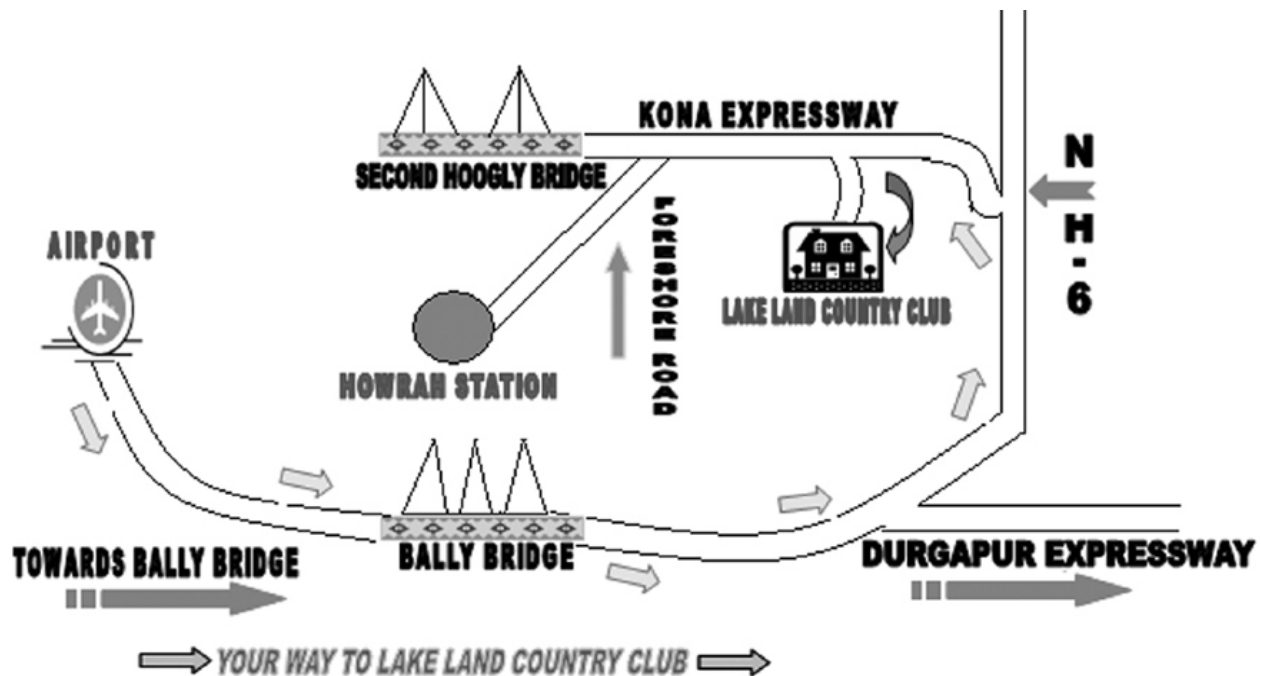
I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the 113th Annual General Meeting of the Company being held on 28th September, 2015 at 12.00 Noon at The Lake Land Country Club, Kona Expressway, P.O.: Munshidanga, P.S.: Domjur, Howrah - 711403.

Signature of Member / Proxy

- Note:
1. Electronic copy of the Annual Report for 2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
 2. Physical copy of the Annual Report for 2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email id is not registered or have requested for a hard copy.

**Route map to the venue of the 113th AGM of
Shalimar Paints Limited**



Address:-

LAKE LAND COUNTRY CLUB

[Unit of Panchwati Holiday Resort Limited]

Off Kona Express Way, Howrah-711403

Phone No: 9230067300/9830321874

E-mail ID: n_arshi786@yahoo.co.in

SHALIMAR PAINTS LIMITED

CIN: L24222WB1902PLC001540

Registered Office: Goaberia, P.O.: Danesh Shaikh Lane, Howrah - 711 109
Phone : 033-2644-3201; Fax : 033-2644-3540; e-mail : hwhsec@shalimarpaints.com
Website: www.shalimarpaints.com

Form No. MGT-11

PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014.

CIN: L24222WB1902PLC001540

Name of the Company: Shalimar Paints Limited

Registered Office: Goaberia, P.O.: Danesh Shaikh Lane, Howrah - 711 109

Name of the Member(s)	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No	

*Applicable for investors holding shares in Electronic form.

I/We being the member(s) of _____ shares of the above named Company hereby appoint

1. Name: _____ Email Id: _____
Address: _____
Signature: _____ Or failing him/her
2. Name: _____ Email Id: _____
Address: _____
Signature: _____ Or failing him/her
3. Name: _____ Email Id: _____
Address: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 113th Annual General Meeting of the Company to be held on 28th September, 2015 at 12.00 Noon at The Lake Land Country Club, Kona Expressway, P.O.: Munshidanga, P.S.: Domjur, Howrah - 711403 or/and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	Adoption of the Audited Financial Statements for the year ended 31st March 2015 and the Reports of the Board and Auditors thereon
2.	Re-appointment of Mr. Girish Jhunjhnuwala (DIN 01093551), who retires by rotation
3.	Appointment of Auditors and fixing their remuneration
Special Business	
4.	Appointment of Mr. Surender Kumar (DIN: 00510137), as a Director of the Company.
5.	Appointment of Mr. Surender Kumar (DIN: 00510137), as a Whole-time Director and COO & CFO of the Company.

Signed this _____ day of _____

Signature of Shareholder _____

Signature of proxy holder(s) _____

Affix Rupee
One
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.