



19th August, 2016

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

SUBJECT: SUBMISSION OF REPLY TO YOUR E-MAIL DATED 17TH AUGUST, 2016

REFERENCE: SHALIMAR PAINTS LIMITED (SCRIP CODE: SHALPAINTS)

Dear Sir/ Ma'am,

This is with reference to your E-Mail dated 17th August, 2016, with respect to the outcome of Boardmeeting held on 12th August, 2016 submitted by the Company on 12th August, 2016. In this regard, point wise reply is as follows:

1 (a) Resignation of Mr. Girish Jhunjhnuwala from the Chairmanship and Directorship of the Company

Due to other occupations, Mr. Girish Jhunjhnuwala was unable to devote time and continue as Chairman and Director of the Company. Hence, he resigned from the Company w.e.f 12th August, 2016.

1 (b) Appointment of Mr. Janak Raj Goyal as Chief Financial Officer of the Company

In compliance with the provisions of Section 203 of the Companies Act, 2013, there is a requirement for the appointment of Chief Financial Officer (CFO) of the Company. Hence, the Company appointed Mr. Janak Raj Goyal as CFO of the Company w.e.f 12th August, 2016.

Brief Profile of Mr. Janak Raj Goyal

Mr. Janak Raj Goyal is a Chartered Accountant and senior financial and commercial management professional offering post qualification experience of over 28 years in the telecom, steel, FMGC, consulting and transport industries, with proven record of managing budgets and cost control, leading teams and creating strategies to enable growth and corporate governance.

Mr. Goyal is heading the Finance and Accounts department of the Company since 2015. Mr. Goyal is a Director of Eastern Speciality Paints & Coatings Private Limited since year 2015 (One of the Subsidiary of Shalimar Paints Limited)



3. **Disclosure of relationship between Directors of the Company (in case of appointment of a director)**

No new director was appointed in the board meeting dated 12th August 2016.

Hope, the above mentioned points clarifies the position. In case, you need any other clarification/information, we shall be glad to provide the same.

Thanking you,

For **Shalimar Paints Limited**


Nitin Gupta
Company Secretary

