



**SHALIMAR
PAINTS**

November 20, 2019

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai-400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Reference: Scrip Code - NSE-SHALPAINTS, BSE-509874

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Ma'am,

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed the disclosure of related party transactions (consolidated basis) herewith for the half year ended September 30, 2019, in the format specified in the applicable Accounting Standards.

This is for your information and records.

Thanking you,
For **Shalimar Paints Limited**

Ashok Kumar Gupta
Director
DIN: 01722395



Encl:a/a



**SHALIMAR
PAINTS**

Shalimar Paints Limited

(All amounts are in Rupees lakh, unless otherwise stated)

Related Party Disclosure as per Ind AS 24

A. List of Related Party & Relationship

Name of Related Party	Country of Incorporation	Ownership Interest as on 30.09.2019
(a) Subsidiary Companies		
1 Shalimar Adhunik Nirman Ltd.	India	99.99%
2 Eastern Speciality Paints & Coating Pvt. Ltd.	India	100%

(b) Key Managerial person

1 Mr. Surender Kumar	Managing Director & CEO (Ceased to be director on 11.08.2019)
2 Mr. Ashok Kumar Gupta	Non-Executive Director
3 Mr. Sandeep Gupta	Chief Financial Officer
4 Mr. Nitin Gupta	Company Secretary (Ceased to be Company Secretary on 28.05.2019)
4 Mr. Gautam	Company Secretary (Appointed as Company Secretary on 12.08.2019)

(c) Relative of KMP

1 Mrs. Anita Gupta (Wife of Mr. Sandeep Gupta)
--

(d) Other related parties

1 Virtuous Tradecorp Pvt. Ltd.	
2 Hind Strategic Investment	
3 Mr. Alok Perti	Non-Executive Director
4 Mr. Gautam Kanjilal	Non-Executive Director
5 Ms. Pushpa Chowdhary	Non-Executive Director (Ceased to be Director on 28.05.2019)

B. Related Party Transaction

Particulars	Transaction during 1.04.2019 to 30.09.2019
Reimbursement of expenses	
Mr. Surender Kumar	0.11
Mr. Nitin Gupta	-
Mr. Gautam	0.09
Mr. Sandeep Gupta	-
Interest on Loan	
Hind Strategic Investment	0.61
Conversion of ECB Loan	
Hind Strategic Investment	553.37
Directors Sitting Fees:	
Mr. Alok Perti	0.90
Mr. Gautam Kanjilal	1.90
Ms. Pushpa Chowdhary	0.40
Remuneration and other perquisites :-	
(a) short-term employee benefits;	86.75
(b) post-employment benefits;	(4.52)
(c) other long-term benefits;	(1.81)

Particulars	Outstanding Balances at the 30.09.2019
Salary Payable	
Mr. Surender Kumar	-
Mr. Sandeep Gupta	4.13
Mr. Nitin Gupta	-
Mr. Gautam	0.93

Compensation to Key Management Personnels

Particulars	Short-term employee benefits (1.4.2019-30.09.2019)
Mr. Surender Kumar	43.03
Mr. Sandeep Gupta	40.06
Mr. Gautam	1.97
Mr. Nitin Gupta	1.69

