



**CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED**  
**No. of Company PV 315**

1<sup>st</sup> November 2019

Mr. Renuke Wijayawardene  
Chief Operating Officer  
Colombo Stock Exchange  
#04-01, West Block,  
World Trade Center,  
Echelon Square,  
Colombo 01.

Our Ref: SHAL/CSE/ANN/2019/RP/15

**SHALIMAR (MALAY) PLC**  
**NON-COMPLIANCE WITH MINIMUM NUMBER OF INDEPENDENT DIRECTORS**

Further to our letter of 16<sup>th</sup> September 2019, we write to inform that the Company is not in compliance with Rule 7.10.2.(a) of the Listing Rules of the Colombo Stock Exchange (CSE) subsequent to the demise of Mr. A. K. Sellayah – Non-Executive/Independent Director on 13<sup>th</sup> September 2019. Accordingly, the following disclosure is made in terms of Rule 7.10.7.(a) of the Listing Rules of the CSE;

Number of Directors comprising the Board of Directors of the Company as at 31<sup>st</sup> October 2019: 06

Details of non-compliance	Minimum number of directors as per Listing Rule	Current status (No. of Directors)
Composition of Independent Directors in the Board	02	01

The Company is given a period of 3 months to comply with Listing Rule 7.10.2 and the Board is working towards meeting the CSE criteria, in respect of Independent Directors.

**Declaration**

We, Shalimar (Malay) PLC, hereby declares that the Company has failed to comply with the Corporate Governance requirements set out in Rule 7.10.2(a) of the CSE Listing Rules, to the extent disclosed above.

Yours faithfully,  
For and on behalf of  
**SHALIMAR (MALAY) PLC**  
Carsons Management Services (Private) Limited

  
Director  
Secretaries  
DA/rp  
