

7 December 2023

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 3rd Floor
Plot No.3-1."G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai – 400 051
Email: takeover@nse.co.in

The Company Secretary & Compliance Officer
Shalimar Paints Limited
1st Floor, Plot no. 28,
Sector – 32, Gurugram
E-mail: shikha.rastogi@shalimarpaints.com

Dear Sir / Madam,

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”)

This is to inform you that certain members of the promoter and promoter group of Shalimar Paints Limited (“Company”), namely Mr Surya Kumar Jhunjhnuwala, Mrs Ritu Jhunjhnuwala, Mr Gaurang Jhunjhnuwala, Mrs Sarika Jhunjhnuwala, and Mr Shivang Jhunjhnuwala, (collectively, the “Sellers”) have sold an aggregate of 7,775,728 equity shares of the Company on the 5th December 2023 and 6th December 2023.

In view of the above, please find attached the requisite disclosures under Regulation 29(2) of Takeover Regulations.

Kindly take the above on record.

Yours sincerely

On behalf of the Sellers



Surya Kumar Jhunjhnuwala

Encl: As above

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Shalimar Paints Limited		
Name(s) of the acquirer / seller and Persons Acting in Concert (PAC) with the acquirer	Sellers: 1. Mr Surya Kumar Jhunjhnuwala 2. Mrs Ritu Jhunjhnuwala 3. Mr Gaurang Jhunjhnuwala 4. Mrs Sarika Jhunjhnuwala 5. Mr Shivang Jhunjhnuwala Persons acting in concert: NA		
Whether the acquirer belongs to Promoter/Promoter group	NA		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
(i) Mr Surya Kumar Jhunjhnuwala	923,286	1.10%	1.10%
(ii) Mrs Ritu Jhunjhnuwala	1,394,289	1.67%	1.67%
(iii) Mr Gaurang Jhunjhnuwala	1,394,289	1.67%	1.67%
(iv) Mrs Sarika Jhunjhnuwala	2,743,141	3.28%	3.28%
(v) Mr Shivang Jhunjhnuwala	1,320,723	1.58%	1.58%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NA	NA	NA
e) Total (a+b+c+d)	7,775,728	9.30%	9.30%

Details of acquisition/sale			
a) Shares carrying voting rights acquired / sold			
(i) Mr Surya Kumar Jhunjnuwala	923,286	1.10%	1.10%
(ii) Mrs Ritu Jhunjnuwala	1,394,289	1.67%	1.67%
(iii) Mr Gaurang Jhunjnuwala	1,394,289	1.67%	1.67%
(iv) Mrs Sarika Jhunjnuwala	2,743,141	3.28%	3.28%
(v) Mr Shivang Jhunjnuwala	1,320,723	1.58%	1.58%
b) VRs acquired / sold otherwise than by shares	NA	NA	NA
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NA	NA	NA
d) Shares encumbered / invoked / released by the acquirer	NA	NA	NA
e) Total (a+b+c+/-d)	7,775,728	9.30%	9.30%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by shares	NIL	NIL	NIL
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	5 th December 2023 to 6 th December 2023		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 16,74,22,356 divided into 8,37,11,178 equity shares of Rs. 2 each		
Equity share capital / total voting capital of the TC after the said acquisition / sale	Rs. 16,74,22,356 divided into 8,37,11,178 equity shares of Rs. 2 each		
Total diluted share / voting capital of the TC after the said acquisition	Rs. 16,74,22,356 divided into 8,37,11,178 equity shares of Rs. 2 each		

Notes:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of the Sellers



Surya Kumar Jhunjnuwala

Place: Singapore

Date: 7th December 2023