



**SHALIMAR  
PAINTS**

May 28, 2019

Corporate Relationship Department  
BSE Limited  
P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

Manager - Listing  
National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400051

**Sub: Submission of undertaking in respect to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

**Ref: Scrip Code: (BSE – 509874, NSE – SHALPAINTS)**

Dear Sir/ Ma'am,

Please find attached undertaking in respect of deviation/variation in utilisation proceeds under Regulation 32 (1) of SEBI Listing Regulations

This is for your information and record.

For Shalimar Paints Limited

**Sandeep Gupta**  
Chief Financial Officer



Encl: a/a



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**Shalimar Paints Ltd.**

**Corporate Office :** 1st Floor, Plot No. 28, Sector 32, Gurugram 122001, Haryana

**Regd. Office:** Stainless Centre, 4th Floor, Plot No. 50, Sector- 32, Gurugram-122001, Haryana (India)

**B:** +91 124 461 6600 **F:** +91 124 461 6659

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**UNDERTAKING**

I, Sandeep Gupta- Chief Financial Officer of Shalimar Paints Limited having its registered office at Stainless Centre, Plot No. 50, Sector-32, Gurugram, Haryana – 122001 do hereby undertake that there is no deviation/variation in utilisation proceeds under Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, in view of lower subscription in the Rights Issue, the amount allocated to the Objects i.e., Long Term Working Capital and General Corporate Purpose has been reduced.

For **Shalimar Paints Limited**

**Sandeep Gupta  
Chief Financial Officer**



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