Date: September 30, 2023

To,

The General Manager, The Manager- Listing,

Listing Operations, National Stock Exchange of India Limited

BSE Limited Exchange Plaza, Bandra Kurla Complex,

P.J. Tower, Dalal Street, Bandra East,
Mumbai – 400001 Mumbai-400051

Scrip Code: 539148 Symbol: SHIVALIK

Subject: Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of

Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

Pursuant to the provision of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, this is to inform you that we, have acquired 2,86,550 equity shares of Shivalik Rasayan Limited by way of a Preferential Issue.

In this regard, please find enclosed the disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to take the same on record.

Thanking You,

Yours Sincerely,

For and on behalf of Ginnerup Capital APS

Authorized Signatory

CC:

Compliance Officer

Shivalik Rasayan Limited

Place: [●]

<u>Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>

Name of the Target Company (TC)	Shivalik Rasayan Limited			
Names of the Acquirer and Person	Acquirer: "Ginnerup Capital APS"			
Acting in Concert (PAC) with the				
Acquirer				
Whether the acquirers belong to	No			
Promoter/ Promoter group				
Name(s) of the Stock Exchange(s)	1. BSE Limited			
where the shares of TC are Listed	2. National Stock Exchange of India Limited			
Details of the acquisition as follows	Number of Shares	% 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				
Ginnerup Capital APS	5,20,000	3.49	3.49	
b) Shares in the nature of encumbrance	NIL	NIL	NIL	
c) Voting rights (VR) 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 target Company acquired/sold	NIL	NIL	NIL	
Total (a+b+c+d)	5,20,000	3.49	3.49	
Details of acquisition:				
a) Shares carrying voting rights acquired /sold				
Ginnerup Capital APS	2,86,550	1.84	1.82	
b) Shares in the nature of encumbrance	NIL	NIL	NIL	
c) Voting rights (VR) 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 acquired/sold Total (a+b+c+d)	NIL 2,86,550	NIL 1.84	NIL 1.82	
After the acquisition/sale, holding of:	2,00,550	1.01	1.02	
1				
a) Shares carrying voting rights				
Ginnerup Capital APS	8,06,550	5.18	5.12	
b) Shares in the nature of encumbrance	NIL	NIL	NIL	
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL	
d) Warrants /convertible securities/any				
other instrument that entitles the	NIL	NIL	NIL	
acquirer to receive shares carrying	INIL	INIL	INIL	
voting rights in the TC acquired/sold				
Total (a+b+c+d)	8,06,550	5.18	5.12	
Mode of acquisition / sale	Equity Shares allotted on Preferential Basis			
Salient features of the securities	NA			
acquired including time till				
redemption, ratio at which it can be				
converted into equity shares, etc.	0 1 20 2022			
Date of receipt of intimation of allotment of shares	September 29, 2023			
Equity share capital / total voting	Rs. 7,45,46,150/- divided into 1,49,09,230 Equity			
capital of the TC before the said	Shares of Rs. 5/- each.			
acquisition	Shares of res. 37 Caon.			
Equity share capital/ total voting	Rs. 7,78,01,825 d	ivided into 1,55,	60,365 Equity	
capital of the TC after the said	Shares of Rs.5/- each			
acquisition				
Total diluted share/voting capital of	Rs. 7,87,51,825 d	ivided into 1,57,	50,365 Equity	
the TC after the said acquisition	Shares of Rs. 5/- each			

Kim Ginnerup

For an on behalf of Acquirers

Place: Hellerup, Denmark

Date: September 30, 2023