

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

| | | | |
|--|---|--|--|
| Name of the Target Company (TC) | Shivalik Rasayan Limited | | |
| Names of the Acquirer and Person Acting in Concert (PAC) with the Acquirer | Acquirer: "Ginnerup Capital APS" | | |
| Whether the acquirers belong to Promoter/ Promoter group | No | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | 1. BSE Limited 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 | NIL | NIL | NIL |
| Total (a+b+c+d) | 2,86,550 | 1.84 | 1.82 |
| After the acquisition/sale, holding of: | | | |
| 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 acquirer to receive shares carrying voting rights in the TC acquired/sold | NIL | NIL | NIL |
| 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 acquired including time till redemption, ratio at which it can be converted into equity shares, etc. | NA | | |
| Date of receipt of intimation of allotment of shares | September 29, 2023 | | |
| Equity share capital / total voting capital of the TC before the said acquisition | Rs. 7,45,46,150/- divided into 1,49,09,230 Equity Shares of Rs. 5/- each. | | |
| Equity share capital/ total voting capital of the TC after the said acquisition | Rs. 7,78,01,825 divided into 1,55,60,365 Equity Shares of Rs.5/- each | | |
| Total diluted share/voting capital of the TC after the said acquisition | Rs. 7,87,51,825 divided into 1,57,50,365 Equity Shares of Rs. 5/- each | | |

For an on behalf of Acquirers

Place: Hellerup, Denmark
Date: September 30, 2023



Kim Ginnerup