

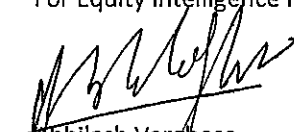
**Disclosures under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011**

Name of the Target Company (TC)	Shalimar Paints Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Portfolio Management clients of Equity Intelligence India Pvt Ltd, EQ India Fund and Equity Intelligence India Pvt Ltd		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name (s) of the Stock Exchange(s) where the shares of TC are Listed	NSE and BSE		
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	50,15,197	9.35	N.A
b) Shares in the nature of encumbrance (Pledge/lien/non-disposal undertakings/others)	-		N.A
c) Voting rights (VR) otherwise than by shares	-		N.A
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)	-		N.A
e) Total (a+b+c+d)	50,15,197	9.35	N.A
Details of acquisition/ -Sale			
a) Shares carrying voting rights acquired / sold	27,500	0.05	N.A
b) VRs acquired / sold otherwise than by shares	-		N.A
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	-		N.A
d) Shares encumbered / invoked / released by the acquirer	-		N.A
e) Total (a+b+c+/-d)	27,500	0.05	N.A
After the acquisition / sale, holding of:			
a) Shares carrying voting rights	50,42,697	9.40	N.A
b) Shares encumbered with the acquirer	-		N.A
c) VRs otherwise than by shares	-		
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 the acquisition	-		N.A
e) Total (a+b+c+d)	50,42,697	9.40	N.A
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	18/04/19
Equity share capital / total voting capital of the TC before the said acquisition/ sale	5,36,41,387 Equity Shares of Rs.2/ each
Equity share capital / total voting capital of the TC after the said acquisition	5,36,41,387 Equity Shares of Rs.2/ each
Total diluted share / voting capital of the TC after the said acquisition	N.A

For Equity Intelligence India Pvt Ltd


Abhilash Varghese
Director-Operations



Place: Kochi

Date: April 23, 2019

Note:

(*) 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.