

Sarika Jhunjnuwala

House 3 & 4, 27-29 Consort Rise, Pok Fu Lam, Hong Kong
Tel : (852) 2165-1010 e-mail: Sarika.j@ovologroup.com

4 January 2022

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

NSE Scrip Code: SHALPAINTS

BSE Scrip Code: 509874

Dear Sir/ Madam,

Subject: Disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").

I, Sarika Jhunjnuwala, refer to my disclosure dated 21 December 2021 made under Regulation 10(5) of the Takeover Regulations wherein it was intimated that I, one of the members of the promoter and promoter group of Shalimar Paints Limited ("**Shalimar**"), propose to acquire 6,58,872 equity shares of Shalimar (representing 1.21% of the equity share capital) from Hind Strategic Investments ("**Seller**"), a member of the promoter group of Shalimar, pursuant to an inter-se transfer.

I wish to inform you that on 30 December 2021, I have acquired 6,58,872 equity shares of Shalimar (representing 1.21% of the equity share capital) from the Seller, pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(ii) of Takeover Regulations.

In this regard, the disclosure as prescribed under Regulation 10(6) of the Takeovers Regulations is enclosed herewith.

Kindly take the information on record.

Thanking you,

Yours faithfully,


Sarika Jhunjnuwala

Encl: As above

Sarika Jhunjnuwala

House 3 & 4, 27-29 Consort Rise, Pok Fu Lam, Hong Kong
Tel : (852) 2165-1010 e-mail: Sarika.j@ovologroup.com

Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|----|---|--|--|
| 1. | Name of the Target Company (TC) | Shalimar Paints Limited | |
| 2. | Name of the acquirer(s) | Sarika Jhunjnuwala | |
| 3. | Name of the stock exchange where shares of the TC are listed | i. BSE Limited ii. National Stock Exchange of India Limited | |
| 4. | Details of the transaction including rationale, if any, for the transfer/acquisition of shares. | Sarika Jhunjnuwala, one of the members of the promoter and promoter group, has acquired 6,58,872 equity shares of Shalimar (representing 1.21% of the equity share capital) from Hind Strategic Investments (“Seller”), pursuant to an inter-se transfer. The reason for the transfer is we want to re-organize the holding structure and wind up Hind Strategic Investments. | |
| 5. | Relevant regulation under which the acquirer is exempted from making open offer. | Regulation 10(1)(a)(ii) of the Takeover Regulations | |
| 6. | Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stockexchange. | Yes, disclosure under Regulation 10(5) was required. Yes, prior disclosure was made under Regulation 10(5) as per the specified timeline. 21 December 2021 | |
| 7. | Details of acquisition | Disclosures required to be made under regulation 10(5) | Whether the disclosures under regulation 10(5) are actually made |
| | a. Name of the transferor / seller | Sarika Jhunjnuwala | Sarika Jhunjnuwala |
| | b. Date of acquisition | On or after 27 December 2021 | 30 December 2021 |
| | c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above | 6,58,872 | 6,58,872 equity shares were acquired from the Seller pursuant to an inter-se transfer. |
| | d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC | 1.21% | 1.21% |
| | e. Price at which shares are proposed to be acquired / actually acquired | INR 110 | INR 110 |

Sarika Jhunjnuwala

House 3 & 4, 27-29 Consort Rise, Pok Fu Lam, Hong Kong

Tel : (852) 2165-1010 e-mail: Sarika.j@ovologroup.com

| 8. | Shareholding details | Pre-Transaction | | Post-Transaction | |
|----|--|--------------------|-----------------------------------|--------------------|-----------------------------------|
| | | No. of shares held | % w.r.t total share capital of TC | No. of shares held | % w.r.t total share capital of TC |
| | A Each Acquirer / Transferee(*) | | | | |
| | Sarika Jhunjnuwala | 20,84,269 | 3.84% | 27,43,141 | 5.05% |
| | B Each Seller / Transferor | | | | |
| | Hind Strategic Investments | 6,58,872 | 1.21% | 0 | 0% |

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



Sarika Jhunjnuwala

Date: 4th January, 2022

Place: Hong Kong