

# JSL LIMITED

**Registered Office:** 28, Najafgarh Road, New Delhi- 110 015  
**CIN:** U29141DL2008PLC184451; **Ph.** 011-45021854, **E-Mail:** [Jsllimited28@gmail.com](mailto:Jsllimited28@gmail.com)

October 13, 2023

<b>National Stock Exchange of India Ltd.</b> "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Email: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a>  Security code: SHALPAINTS	<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>  Security code: 509874
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**Sub: Disclosure under Regulation 29 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations, 2011**

Dear Sir,

In terms of the provisions of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we being Promoter group of Shalimar Paints Limited hereby furnish the details of allotment of 26,81,992 shares by Shalimar Paints Limited upon conversion of warrants as per the prescribed format enclosed herewith.

Thanking you.

Yours sincerely,  
For **JSL Limited**

  
(~~Nrender Garg~~)  
Director

Encl.: As mentioned above

CC:  
The Company Secretary  
**Shalimar Paints Limited**  
1<sup>st</sup> Floor Plot no. 28  
Sector 32  
Gurgaon  
Email: [shikha.rastogi@shalimarpaints.com](mailto:shikha.rastogi@shalimarpaints.com)

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

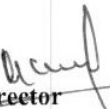
Name of the Target Company (TC)	<b>Shalimar Paints Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: JSL Limited List of PAC is attached as Annexure A		
Whether the acquirer belongs to Promoter/Promoter group	Yes, the acquirer belongs to Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
<b>Details of the acquisition / disposal as follows</b>	<b>Number</b>	<b>% w.r.t. total share/ voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	23,21,983	3.22 <sup>(1)</sup>	2.77 <sup>(1)</sup>
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	-	-	-
c) Voting rights (VR) 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)	26,81,992	-	3.20 <sup>(1)</sup>
<b>e) Total (a+b+c+d)</b>	<b>50,03,975</b>	<b>3.22<sup>(1)</sup></b>	<b>5.98<sup>(1)</sup></b>
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired / sold	26,81,992	3.20 <sup>(2)</sup>	3.20
b) VRs acquired / sold otherwise than by shares	-	-	-
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	-	-	-
d) Shares encumbered / invoked / released by the acquirer	-	-	-
<b>e) Total (a+b+c+/-d)</b>	<b>26,81,992</b>	<b>3.20<sup>(2)</sup></b>	<b>3.20</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	50,03,975	5.98 <sup>(2)</sup>	5.98
b) Shares encumbered with the acquirer	-	-	-
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 acquisition			
<b>e) Total (a+b+c+d)</b>	<b>50,03,975</b>	<b>5.98<sup>(2)</sup></b>	<b>5.98</b>
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Acquisition of 26,81,992 equity shares by JSL Limited upon conversion of Warrants		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	October 11, 2023		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 14,44,33,852 divided into 7,22,16,926 equity shares of Rs. 2 each		
Equity share capital / total voting capital of the TC after the said acquisition / sale	Rs. 16,74,22,356 divided into 8,37,11,178 equity shares of Rs. 2 each		
Total diluted share / voting capital of the TC after the said acquisition	Rs. 16,74,22,356 divided into 8,37,11,178 equity shares of Rs. 2 each		

**Notes:**

- (\*) 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.
- (1) This has been calculated basis total share/ voting capital and diluted share/ voting capital of the TC prior to issuance of equity shares on October 11, 2023.
- (2) This has been calculated basis post issue share capital of the TC which includes (a) 26,81,992 equity shares allotted by the TC to JSL Limited (b) 30,65,134 equity shares allotted by the TC to Virtuous Tradecorp Private Limited, member of Promoter Group of TC; and (b) 57,47,126 equity shares allotted by the TC to Hella Infra Market Private Limited forming part of the public shareholder of the TC, pursuant to conversion of the respective warrants held by them.

**For and on behalf of JSL Limited**

  
**Director**

Place: Hisar

Date: 13.10.2023