

March 13, 2024

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai - 400 001
BSE Scrip Code: 509874

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051
NSE Symbol : SHALPAINTS

**Sub.: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations 2011**

Dear Sir/Madam,

Please find enclosed herewith the requisite disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 from Mr. Ashok Kumar Gupta and Mrs. Veera Gupta in respect of disposal of equity shares of Shalimar Paints Limited.

This is for your kind information and record please.

Thanking you,

Yours Sincerely,

For and on behalf of Sellers



Ashok Kumar Gupta

Encl: As above

Disclosure 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 / seller and Persons Acting in Concert (PAC) with the acquirer / seller	Sellers: 1. Mr. Ashok Kumar Gupta 2. Mrs. Veera Gupta		
Whether the acquirer / seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
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/ disposal under consideration, holding of :			
a) Shares carrying voting rights			
(i) Mr. Ashok Kumar Gupta	18,27,000	2.18	2.18
(ii) Mrs. Veera Gupta	46,82,952	5.59	5.59
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)	-	-	-
e) Total (a+b+c+d)	65,09,952	7.78	7.78
Details of acquisition/sale			
a) Shares carrying voting rights acquired / sold			
(i) Mr. Ashok Kumar Gupta:	15,66,365	1.87	1.87
a) Tender under Open Offer: 10,00,000			
b) Open Market Sale: 5,66,365			



(ii) Mrs. Veera Gupta a) Tender under Open Offer: 20,00,000 b) Open Market Sale: 2,06,468	22,06,468	2.64	2.64
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	-	-	-
e) Total (a+b+c+/-d)	37,72,833	4.51	4.51
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
(i) Mr. Ashok Kumar Gupta	2,60,635	0.31	0.31
(ii) Mrs. Veera Gupta	24,76,484	2.96	2.96
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	-	-	-
e) Total (a+b+c+d)	27,37,119	3.27	3.27
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	a) Shares tendered under Open Offer: 30,00,000@ b) Shares sold in Open Market: 7,72,833		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	a) Under Open Offer: March 11, 2024@ b) Open Market Sale: February 26, 2024 to March 07, 2024		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 16,74,22,356 divided into 8,37,11,178 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		

MS

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 StockExchange 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.
- @ The disclosure obligation under Regulation 29(2) of the Takeover Regulations was triggered on March 11, 2024 pursuant to sale of equity shares under the open offer which breached the 2% threshold.

For and on behalf of Sellers



Ashok Kumar Gupta

Place: Delhi

Date: March 13, 2024