



Date: December 13, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001  
E-mail: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**

Exchange Plaza  
Bandra-Kurla-Complex, Bandra (East)  
Mumbai – 400 051  
E-mail: [takeover@nse.co.in](mailto:takeover@nse.co.in)

**Shalimar Paints Limited**

Stainless Centre, 4th Floor, Plot No. 50,  
Sector 32, Gurugram, Haryana, India  
E-mail: [askus@shalimarpaints.com](mailto:askus@shalimarpaints.com)

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 18(6) of the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”).**

This is to inform you that we, Hella Infra Market Private Limited, have purchased 30,732 equity shares of Shalimar Paints Limited on December 13, 2023 from open market.

In view of the above, please find attached the disclosure under Regulation 18(6) of the Takeover Regulations.

Thanking you.

Yours faithfully

For and on behalf of **Hella Infra Market Private Limited**

---

**Authorised Signatory**

**Name:** Souvik Sengupta

**Designation:** Director

**Encl:** As above



**Disclosure by acquirer for shares/ voting rights acquired during the offer period under Regulation 18(6) in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations")**

(i)	Name of the Target Company (TC)	Shalimar Paints Limited
(ii)	Name of Acquirer / PAC	Hella Infra Market Private Limited ("Acquirer")
(iii)	Name of the persons / entities who acquired shares in the TC	Hella Infra Market Private Limited
(iv)	Whether disclosure about the persons / entities stated at (iii) was given in the detailed public announcement as either Acquirer or Persons acting in concert with Acquirer (Yes / No)  If no, provide (a) Reasons for non-disclosure (b) Relationship of the entity with the Acquirer / PAC	Yes - the name of the Acquirer has been disclosed as the acquirer in the detailed public statement ("DPS") published on September 30, 2023.  Not applicable

**Details of acquisition – for each person mentioned at (iii)**

Number of shares / voting rights acquired (No.)	Date of acquisition	Mode of acquisition	Persons from whom shares / voting rights acquired	Purchase price per share (INR)	Shareholding of persons who acquired the shares (% w.r.t total share capital / voting capital of Target Company)	
					Before acquisition	After acquisition
30,732 <sup>(1)</sup>	December 13, 2023	Market purchase	Purchased in open market	INR 179.96/- <sup>(2)</sup>	3,11,52,159 (37.21% of the total equity share capital of the TC <sup>(3)</sup> )	3,11,82,891 (37.25% of the total equity share capital of the TC <sup>(3)</sup> )
Total shareholding of acquirer and PAC before the acquisition (number as well as % of total share capital of TC)					3,11,52,159 (37.21% of the total equity share capital of the TC <sup>(3)</sup> )	
Total shareholding of acquirer and PAC after the acquisition (number as well as % of total share capital of TC)					3,11,82,891 (37.25% of the total equity share capital of the TC <sup>(3)</sup> )	

**Notes:**

- (1) The equity shares will be placed in a share escrow account in terms of Regulation 22(2A) of the Takeover Regulations. The Acquirer will not be entitled to exercise voting rights with respect to such equity shares kept in the share escrow account as required under the Takeover Regulations. The Acquirer will be permitted to transfer such equity shares to its demat account and exercise voting rights in relation thereto either after the expiry of the offer period (as defined under Takeover Regulations) or after compliance with requirements specified in Regulation 22(2) of the Takeover Regulations, as the case may be.
- (2) The average price per equity share for the aforesaid acquisition is INR 179.96/-.
- (3) Calculated as a percentage of the total issued and paid-up equity share capital of the Target Company as on October 11, 2023 i.e., 8,37,11,178 equity shares.

**HELLA INFRA MARKET PRIVATE LIMITED**

CIN No. U46632MH2016PTC283737

Unit No. 401 to 413, Opal Square, Plot No. C-1, Wagle Estate, Thane (West), Thane 400604,

Maharashtra | T: +91 91369 21260 | E: contact@infra.market | W: www.infra.market



We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For and on behalf of **Hella Infra Market Private Limited**

---

**Authorised Signatory**

**Name:** Souvik Sengupta

**Designation:** Director

**Date:** December 13, 2023

**Place:** Thane (West)