

Disclosures under Regulation 29(1)/29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A:

General Details

1	Target Company (TC)	Shalimar Paints Limited			
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Virtuous Tradecorp Private Limited, Virtuous Tradecorp Private Limited			
3	Stock exchange(s) where the Target company is listed	NSE	BSE	MSEI	
		Yes	Yes	NA	
4	Nature of Transaction	Acquisition			
5	Mode of Acquisition and/or Disposal	Preferential allotment			
6	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc. (Please fill NA, if not relevant)				
7	Date of Acquisition/Disposal (In case shares or voting rights are bought over a period of time, enter "From" and "To" date in DD-MMM-YYYY format)	Single Date	13-Apr-2022	From	To
8	Equity share capital / total voting capital of the TC before the said acquisition/disposal	₹144,433,852			
9	Equity share capital/ total voting capital of the TC after the said acquisition/Disposal	₹144,433,852			
10	Total diluted share/voting capital of the TC after the said acquisition/Disposal	₹173,533,468			

Remarks (Optional)

**Additional Information
(For Public dissemination)**

1. Each warrant carries a right to subscribe to 1 equity share of the TC. The right attached to the warrants may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 months from the date of allotment. If the right attached to the warrant is not exercised within the 18 months period, the unexercised warrants shall lapse.
2. For calculation of % diluted, the total diluted share capital of INR 17,35,33,468 divided into 8,67,66,734 equity shares of INR 2 each (assuming full conversion of 30,55,556 OCDs and 1,14,94,252 warrants into equity shares of the TC has been taken into consideration.

Details of Acquisition/Disposal

Sr. No.	Name(s) of entity/person	Entity/Person		PAN	Nature Of Security	Opening			Acquisition			Disposal			Closing		
		Promoter/ Promoter Group	PAC			No. of shares	% total	% diluted	No. of shares	% total	% diluted	No. of shares	% total	% diluted	No. of shares	% total	% diluted
1	Virtuous TradeCorp Private Limited	Yes	Yes	AAECV708BE	Shares	13354462	18.49%	15.39%	0	0.00%	0.00%	0	0.00%	0.00%	13354462	18.49%	15.39%
2	Virtuous TradeCorp Private Limited	Yes	Yes	AAECV708BE	Warrants	0	0.00%	0.00%	3065134	0.00%	3.53%	0	0.00%	0.00%	3065134	0.00%	3.53%
Total						13354462	18.49%	15.39%	3065134	0.00%	3.53%	0	0.00%	0.00%	16419596	18.49%	18.92%