

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

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Shalimar Paints Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Portfolio Management clients of Equity Intelligence India Pvt Ltd, EQ India Fund and Equity Intelligence India Pvt Ltd		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name (s) of the Stock Exchange(s) where the shares of TC are Listed	NSE and BSE		
Details of the acquisition 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 under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	2,544,800	4.74	N.A
b) Shares in the nature of encumbrance (Pledge/lien/non-disposal undertakings/others)	-		N.A
c) Voting rights (VR) otherwise than by equity shares	-		N.A
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)	-		N.A
e) Total (a+b+c+d)	2,544,800	4.74	N.A
Details of acquisition			
a) Shares carrying voting rights acquired	300,000	0.56	N.A
b) VRs acquired otherwise than by equity shares	-		N.A
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	-		N.A
d) Shares in the nature of encumbrance (Pledge/ lien/ non-disposal undertaking/ others)	-		N.A
e) Total (a+b+c+/-d)	300,000	0.56	N.A
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	2,844,800	5.30	N.A
b) VRs otherwise than by equity shares	-		N.A
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) after the acquisition	-		N.A
d) Shares in the nature of encumbrance (Pledge/lien/non-disposal undertakings/others)	-		N.A
e) Total (a+b+c+d)	2,844,800	5.30	N.A



Mode of acquisition (e.g. Open market / public issue / rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc).	Open Market
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrant / convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	09-01-19
Equity share capital / total voting capital of the TC before the said acquisition	5,36,41,387 Equity Shares of Rs 2/- each
Equity share capital / total voting capital of the TC after the said acquisition	5,36,41,387 Equity Shares of Rs 2/- each
Total diluted share / voting capital of the TC after the said acquisition	N.A

For Equity Intelligence India Pvt Ltd



Abhilash Varghese
Director-Operations



Place: Kochi

Date: January 09, 2019

Note:

(*) 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.