

CTL/MUM/DT/02515

Date: 1<sup>st</sup> August, 2023

1. Department of Corporate Services,  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001
2. National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051
3. Name of the Target Company: **Shalimar Paints Limited**  
Stainless Centre, 4<sup>th</sup> floor, Plot No. 50,  
Sector 32, Gurugram, Gurgaon- 122001
4. Pledgor Name: **Hella Infra Market Pvt. Ltd.**  
Opal Square, 4<sup>th</sup> floor, Plot No C-1,  
S G Barve Road, Opp. Railadevi TMC Office  
Wagle Estate, Thane- 400604

**Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Pledge of Equity Shares of Shalimar Paints Limited**

Dear Sir/Ma'am,

Enclosed is a disclosure by Catalyst Trusteeship Limited under Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "Takeover Code") in respect of pledged equity Shares of Shalimar Paints Limited in favour of Catalyst Trusteeship Limited in the capacity of Debenture Trustee for the benefit of Debenture Holder/s .

Yours faithfully,  
For **Catalyst Trusteeship Limited**



**Authorized Signatory**  
**Name: Milind Shah**

Disclosure 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 Limited  |   |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer   | Pledge of Equity shares of Shalimar Paints Limited with Catalyst Trusteeship Limited acting as Debenture Trustee on behalf of Debenture holders. |   |  |
| Whether the acquirer belongs to Promoter/Promoter group   | No   |   |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed  | BSE Limited, NSE Limited   |   |  |
| 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 (**) |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>  | -  | -   | -  |
| (a) Shares carrying voting rights   | -  | -   | -  |
| (b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | -  | -   | -  |
| (c) Voting rights (VR) otherwise than by equity 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)   | -  | -   | -  |
| <b>Details of acquisition</b>   | -  | -   | -  |
| (a) Shares carrying voting rights acquired  | -  | -   | -  |
| (b) VRs acquired otherwise than by equity shares  | -  | -   | -  |



**CATALYST TRUSTEESHIP LIMITED**

An ISO: 9001 Company

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Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (20) 66807200

Delhi Office Office No. 910-911, 9<sup>th</sup> Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel +91 (11) 430 29101/02.

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|   |                                    |       |       |
|---|------------------------------------|-------|-------|
| (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                          | -                                  | -     | -     |
| (d) Shares in the nature of encumbrance (pledge/ <del>lien/non</del> disposal undertaking/others)   | 17,984,667                         | 24.91 | 21.48 |
| (e) Total (a+b+c+/-d)   | 17,984,667                         | 24.91 | 21.48 |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>   | -                                  | -     | -     |
| (a) Shares carrying voting rights   | -                                  | -     | -     |
| (b) VRs otherwise than by equity 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) after acquisition                 | -                                  | -     | -     |
| (d) Shares in the nature of encumbrance (pledge/ <del>lien/ non</del> disposal undertaking/others) <sup>#</sup>   | 17,984,667                         | 24.91 | 21.48 |
| (e) Total (a+b+c+d)   | 17,984,667                         | 24.91 | 21.48 |
| Mode of acquisition (e.g. <del>open market/public</del> issue/rights issue/preferential allotment/inter se transfer/encumbrance, etc.)  | By way of pledge of equity shares. |       |       |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.   | -                                  |       |       |
| Date of acquisition of/ <del>date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/</del> any other instrument that entitles the acquirer to receive shares in the TC. | 30 <sup>th</sup> August, 2023      |       |       |

|   |   |
|---|---|
| Equity share capital / total voting capital of the TC before the said acquisition | INR 14,44,33,852 divided into 7,22,16,926 equity shares of INR 2 each   |
| Equity share capital/ total voting capital of the TC after the said acquisition   | INR 14,44,33,852 divided into 7,22,16,926 equity shares of INR 2 each   |
| Total diluted share/voting capital of the TC after the said acquisition           | INR 16,74,22,356 divided into 8,37,11,178 equity shares of INR 2 each (assuming full conversion of outstanding convertible securities of the TC). |

Yours faithfully,  
For **Catalyst TrusteeShip Limited**



**Authorized Signatory**  
**Name: Milind Shah**