

December 21, 2017

**The BSE Ltd.**

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Dalal Street,  
Mumbai - 400001  
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Fax: +91-22-2272 1919  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
**Security Code No.: 509874**

**The National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor, C - 1, Block G  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400051  
Phones: +91-22-2659 8237, 8238, 8347, 8348  
Fax No: +91-22-2659 8120  
[takeover@nse.co.in](mailto:takeover@nse.co.in)  
**Security Code No.: SHALPAINTS**

**Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

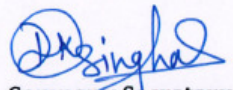
Dear Sir / Madam,

In terms of the provisions of Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we, the undersigned, being part of Promoter Group of Shalimar Paints Limited (CIN: L24222HR1902PLC065611), hereby furnish details of acquisition of equity shares in Shalimar Paints Limited, as per the prescribed format enclosed herewith.

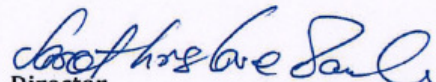
Kindly acknowledge the receipt of the same.

Thanking You.  
Yours Sincerely,

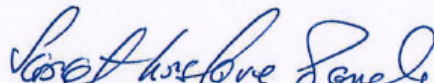
**For Opelina Finance and Investment Limited**

  
Company Secretary

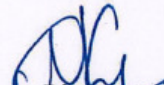
**For OPJ Trading Private Limited**

  
Director

**For Gagan Infraenergy Limited**

  
Director

**For Virtuous Tradecorp Private Limited**

  
Director


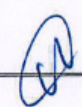
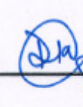
Encl.: As mentioned above

CC:  
**The Company Secretary & Compliance Officer**  
**Shalimar Paints Limited**  
Stainless Centre, 4<sup>th</sup> Floor,  
Plot No. 50, Sector 32,  
Gurugram - 122001,  
Haryana



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

Name of the Target Company (TC)	Shalimar Paints Limited CIN: L24222HR1902PLC065611		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	a) Opelina Finance and Investment Limited b) Gagan Infraenergy Limited c) OPJ Trading Private Limited d) Virtuous Tradecorp Private Limited List of PAC is attached as "Annexure - A"		
Whether the acquirer belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. The BSE Limited 2. The National Stock Exchange of India Limited		
<b><u>Details of the acquisition as follows:</u></b>	<b>Number</b>	<b>% w.r.t. total share/voting capital, wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
i. PAC	1,18,04,150	62.30	62.30
ii. Opelina Finance and Investment Limited	Nil	Nil	Nil
iii. Gagan Infraenergy Limited	Nil	Nil	Nil
iv. OPJ Trading Private Limited	Nil	Nil	Nil
v. Virtuous Tradecorp Private Limited	Nil	Nil	Nil
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)	1,18,04,150	62.30	62.30
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired			
i. Opelina Finance and Investment Limited	500	0.0026	0.0026
ii. Gagan Infraenergy Limited	500	0.0026	0.0026
iii. OPJ Trading Private Limited	500	0.0026	0.0026
iv. Virtuous Tradecorp Private Limited	1,000	0.0053	0.0053



b) Voting rights (VR) acquired 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	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others)	-	-	-
e) Total (a+b+c+/-d)	2,500	0.0131	0.0131
<b>After the acquisition, holding of the acquirer along with the PACs:</b>			
a) Shares carrying voting rights			
i. PAC	1,18,04,150	62.30	62.30
ii. Opelina Finance and Investment Limited	500	0.0026	0.0026
iii. Gagan Infraenergy Limited	500	0.0026	0.0026
iv. OPJ Trading Private Limited	500	0.0026	0.0026
v. Virtuous Tradecorp Private Limited	1,000	0.0053	0.0053
b) Voting rights (VR) 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) after acquisition	-	-	-
d) Shares encumbered with the acquirer	-	-	-
e) Total (a+b+c+d)	1,18,06,650	62.31	62.31
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.	Securities acquired are Equity Shares		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	December 19, 2017		
Equity share capital / total voting capital of the TC before the said acquisition	1,89,45,975 equity shares of Rs. 2/- each aggregating to Rs.3,78,91,950/- (Rupees Three Crore Seventy Eight Lakhs Ninety One Thousand Nine Hundred and Fifty only)		

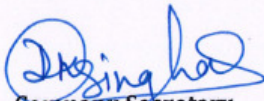


Equity share capital/ total voting capital of the TC after the said acquisition	1,89,45,975 equity shares of Rs. 2/- each aggregating to Rs.3,78,91,950/- (Rupees Three Crore Seventy Eight Lakhs Ninety One Thousand Nine Hundred and Fifty only)
Total diluted share/voting capital of the TC after the said acquisition	1,89,45,975 equity shares of Rs. 2/- each aggregating to Rs. 3,78,91,950/- (Rupees Three Crore Seventy Eight Lakhs Ninety One Thousand Nine Hundred and Fifty only)

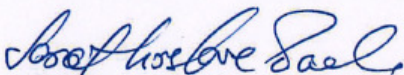
(\*) Total share capital/voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31(1)(b) of the SEBI Listing Regulations, 2015 - **The total paid-up share capital of the Target Company is as on September 30, 2017.**

(\*\*) 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.

**For Opelina Finance and Investment Limited**

  
Company Secretary

**For Gagan Infraenergy Limited**

  
Director

Place: New Delhi

Date: December 21, 2017

**For OPJ Trading Private Limited**

  
Director

**For Virtuous Tradecorp Private Limited**

  
Director