

NALWA INVESTMENTS LIMITED

37, Najafgarh Road, New Delhi -110015

11th April, 2018

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai-400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

**SUBJECT: SUBMISSION OF DISCLOSURES UNDER REGULATION 29(2) OF SEBI
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Dear Sir,

In terms of the provisions of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached herewith the requisite disclosure in respect of inter-se transfer of 9,23,286 Equity Shares of Shalimar Paints Limited amongst the Promoter Group entities.

This is for your information and record.

Thanking you,

For **Nalwa Investments Limited**



Balraj Aggarwal

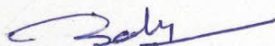
Director

DIN: 03293915

CC: Shalimar Paints Limited
Stainless Centre, 4th Floor,
Plot No. 50, Sector-32,
Gurugram, Haryana - 122001

Disclosures under Regulation 29(2) of 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	Nalwa Investments 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. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition / disposal 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 :			
a) Shares carrying voting rights	11,93,855	6.30	6.30
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 T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	11,93,855	6.30	6.30
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	9,23,286	4.87	4.87
b) VRs acquired /sold 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/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	9,23,286	4.87	4.87



After the acquisition/sale, holding of:			
a) Shares carrying voting rights	2,70,569	1.43	1.43
b) Shares encumbered with the acquirer	-	-	-
c) VRs 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) after acquisition	-	-	-
e) Total (a+b+c+d)	2,70,569	1.43	1.43
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Market sale through block deal to Surya Kumar Jhunjhunwala, (Immediate relative of Mr. Girish Jhunjhunwala, who is one of the Promoter of the Company)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 11, 2018		
Equity share capital / total voting capital of the TC before the said acquisition / sale	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 / sale	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)		

For **Nalwa Investments Limited**



Balraj Aggarwal
Director
DIN: 03293915

Date: 11th April, 2018
Place: New Delhi