

April 17, 2024

<b>National Stock Exchange of India Ltd.</b> "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 takeover@nse.co.in  <b>Scrip Code: SHALPAINTS</b>	<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 corp.relations@bseindia.com  <b>Scrip Code: 509874</b>
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**Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India  
SAST Regulations, 2011**

Dear Sir,

In terms of the provisions of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached herewith the requisite disclosure in respect of acquisition of equity shares of Shalimar Paints Limited by way of gift (inter-se transfer between promoters).

Thanking you.

Yours sincerely,

**Urvi Jindal**

Encl.: As mentioned above

CC:

The Company Secretary

**Shalimar Paints Limited**

1<sup>st</sup> Floor, Plot no. 28

Sector 32, Gurugram - 122001

shikha.rastogi@shalimarpaints.com

**Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>Shalimar Paints Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer : Urvi Jindal PAC as per list attached at Annexure -1		
Whether the acquirer belongs to Promoter/Promoter group	Yes – belongs to promoter group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited (NSE) 2. BSE Limited (BSE)		
Details of the acquisition / disposal as follows	<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 :</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking /others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	165545	0.23	0.23
b) VRs acquired otherwise than by shares	Nil	Nil	Nil
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.	Nil	Nil	Nil
d) Shares encumbered /invoked/released by the acquirer	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>165545</b>	<b>0.23</b>	<b>0.23</b>

<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	165545	0.23	0.23
b) Shares encumbered with the acquired	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	165545	0.23	0.23
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Inter-se transfer by way of gift.		
Date of acquisition / <del>sale of shares</del> / VR or date of receipt of intimation of allotment of shares, whichever is applicable	30.03.2022		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 144433852/- divided into 72216926 equity shares of Rs.2/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 144433852/- divided into 72216926 equity shares of Rs.2/- each.		
Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 144433852/- divided into 72216926 equity shares of Rs.2/- each.		

**Note:**

During December 2021, there were inter-se transfers from Hind Strategic Investments (Promoter of the Company) to Mrs. Sarika Jhunjnuwala (member of Promoter Group of the Company) aggregating to 1.97% of the paid up share capital of the Company. Further on 30<sup>th</sup> March, 2022, Mr. Ratan Jindal (Promoter of the Company) transferred shares by way of gift to his daughter, Mrs. Urvi Jindal (member of Promoter Group of the Company), equivalent to 0.23% of the paid up share capital of the Company. Even though there was no change in the aggregate shareholding of the Promoters/ Promoters Group and the PAC, the aggregate shareholding acquired by Mrs. Sarika Jhunjnuwala and Mrs. Urvi Jindal aggregated to 2.20% of the paid up share capital of the Company till 30<sup>th</sup> March, 2022.

Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), first para reads as under: Any person together with persons acting in concert with him, holds shares or voting rights entitling them to five per cent or more of the shares or voting rights in a target company, shall disclose the number of shares or voting rights held and change in shareholding or voting rights, even if such change results in shareholding falling below five per cent, if there has been change in such holdings from the last disclosure made under sub-regulation (1) or under this sub-regulation; and such change exceeds two per cent of total shareholding or voting rights in the target company, in such form as may be specified.

In view of the above, we submit that the inter-se transfer of shares from Mr. Ratan Jindal to Mrs. Urvi Jindal is merely a gift from father to daughter. Further, on account of such inter-se transfer, the shareholding of the Acquirer together with persons acting in concert (as mentioned in

Regulation 29(2) and reproduced above), remained the same and there was no change in the aggregate holding of the Promoter and Promoter Group vis-à-vis from the last disclosure made under sub-regulation (1) or under this sub-regulation (as mentioned in Regulation 29(2) and reproduced above), details enclosed at Annexure-1. However as advised by the SEBI, since gross acquisition of shares as mentioned above by promoter group and PAC exceeds 2% of the paid up capital of the Company, this disclosure is being made by Mrs. Urvi Jindal.

(\*) 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.

**Urvi Jindal**

17<sup>th</sup> April, 2024

## Names(s) of person and persons acting in concert (PAC) with the acquirer

Name of entity	Shares held as on 30.3.2022 (before acquisition)	%	Shares held as on 31.3.2022 (after acquisition)	%	Changes
R K JINDAL & SONS HUF .	30750	0.04	30750	0.04	-
P R JINDAL HUF .	14606	0.02	14606	0.02	-
OPJ TRADING PRIVATE LIMITED	500	0.00	500	0.00	-
S K JINDAL AND SONS HUF .	12300	0.02	12300	0.02	-
SMINU JINDAL	12468	0.02	12468	0.02	-
NALWA INVESTMENTS LIMITED	270569	0.37	270569	0.37	-
MANSAROVER TRADEX LIMITED	52500	0.07	52500	0.07	-
STAINLESS INVESTMENTS LIMITED	82500	0.11	82500	0.11	-
SUN INVESTMENTS PRIVATE LIMITED	82500	0.11	82500	0.11	-
JINDAL EQUIPMENT LEASING AND CONSULTANCY SERVICES LIMITED	102500	0.14	102500	0.14	-
COLARADO TRADING CO LTD	1224635	1.70	1224635	1.70	-
HEXA SECURITIES AND FINANCE CO LTD	1500000	2.08	1500000	2.08	-
ABHINANDAN INVESTMENTS LIMITED	55000	0.08	55000	0.08	-
NAVEEN JINDAL	36515	0.05	36515	0.05	-
GAGAN INFRAENERGY LIMITED	500	0.00	500	0.00	-
NALWA SONS INVESTMENTS LIMITED	1372590	1.90	1372590	1.90	-
OPELINA SUSTAINABLE SERVICES PVT LIMITED	500	0.00	500	0.00	-
VIRTUOUS TRADECORP PRIVATE LIMITED	13354462	18.49	13354462	18.49	-
JSL LIMITED	2321983	3.22	2321983	3.22	-
PRITHAVI RAJ JINDAL	85500	0.12	85500	0.12	-
SANGITA JINDAL	31000	0.04	31000	0.04	-
SYSTRAN MULTIVENTURES PRIVATE LIMITED	100	0.00	100	0.00	-

DEEPIKA JINDAL	89062	0.12	89062	0.12	-
SAVITRI DEVI JINDAL	36515	0.05	36515	0.05	-
RATAN JINDAL	165545	0.23	0	0.00	-0.23
URVI JINDAL	0	0.00	165545	0.23	0.23
HINA DEVI GOYAL	50000	0.07	50000	0.07	-
KUSUM MITTAL	50000	0.07	50000	0.07	-
SARITA DEVI JAIN	20000	0.03	20000	0.03	-
GAURANG JHUNJHUNWALA	1394289	1.93	1394289	1.93	
RITU JHUNJHUNWALA	1394289	1.93	1394289	1.93	
SARIKA JHUNJHUNWALA	2743141	3.80	2743141	3.80	
SHIVANG JHUNJHUNWALA	1320723	1.83	1320723	1.83	
SURYA KUMAR JHUNJHUNWALA	923286	1.28	923286	1.28	
TOTAL	28830828	39.92	28830828	39.92	-

**Urvi Jindal**

17<sup>th</sup> April, 2024