August 19, 2026

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

BSE Scrip Code: 509874

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

NSE Symbol: SHALPAINTS

ISIN: INE849C01026

Dear Sir/Madam,

Sub: Notice of Extra Ordinary General Meeting No. 01/2026-2027 ("EGM") and E-voting details.

This is further to our intimation dated August 12, 2026, in respect of the outcome of the meeting of the Board of Directors of Shalimar Paints Limited ("Company") held on the same day, we would like to inform you that the Extra Ordinary General Meeting No. 01/2026-2027 of the members of the Company will be held on **Friday, September 11, 2026, at 12:30 p.m.**, through Video Conference ("VC").

We also wish to inform you that pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of LODR, the Company is providing remote e-voting facility to all its Members (holding shares in physical and dematerialized form) to enable them exercise their right to vote by electronic means on the resolutions proposed at the EGM.

We hereby submit the following information for the ready reference of the Members of the Company:

Sr. No.	Particulars	Remarks
1	Name of the Company	Shalimar Paints Limited
2	ISIN	INE849C01026
3	Name of the Agency providing E-voting platform	National Securities Depository Limited ("NSDL")
4	Name of Scrutinizer	Mr. Ankush Agarwal (COP No 14486), Partner of M/s. MAKS & CO., Company Secretaries (FRN P2018UP067700)
5	Cut-off date for E-voting entitlement	Friday, September 04, 2026
6	E-voting Start Date & Time	Monday, September 07, 2026 (09:00 a.m.)
7	E-voting End Date & Time	Thursday, September 10, 2026 (05:00 p.m.)
8	No. of Resolutions	4
9	Announcement of Results	Within two working days of conclusion of the EGM

In accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), the Notice of the EGM is being sent through electronic mode to all those members of the Company whose email addresses are registered with the Company and/or Depository Participant(s) and the physical copies of the same will be provided to the members on request.

The EGM Notice is also uploaded on the Company's website at www.shalimarpaints.com and on the website of National Securities Depository Limited ("NSDL") at https://www.evoting.nsdl.com.

This is for your information and records purpose.

Thanking You,

Yours Faithfully,
For Shalimar Paints Limited

SNEHAL SABOO
Digitally signed by SNEHAL SABOO
Date: 2026.08.19 20:16:13 +05'30'

Snehal Saboo
Company Secretary & Compliance Officer
Membership No. A49811

Shalimar Paints Limited
CIN: L24222HR1902PLC065611
Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana 122001
Corporate Office: Olethia Business Spaces, Plot No. A184 and A185, Road No. 16Z, Opposite Ashar IT Park, Wagle Industrial Estate, Thane, Maharashtra 400604
Email: askus@shalimarpaints.com; **Website**: www.shalimarpaints.com; **Toll Free**: 1800 103 6509

NOTICE

NOTICE is hereby given that, the **01/2026-2027 EXTRAORDINARY GENERAL MEETING** of **SHALIMAR PAINTS LIMITED** will be held on **Friday, September 11, 2026** at **12:30 p.m. (IST)** through video conference ("VC"), to transact the following businesses. The venue of the meeting shall be deemed to be at the Registered Office of the Company at Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana – 122 001.

SPECIAL BUSINESS:

ITEM NO. 1 – ISSUE, OFFER & ALLOT UPTO 1,24,54,608 EQUITY SHARES ON PREFERENTIAL BASIS FOR CASH CONSIDERATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62,179 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2018 and other applicable rules made thereunder and all other applicable provisions, if any, as amended from time to time (including any statutory modification or re-enactment thereof, for the time being in force), in accordance with the Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations, 2018, as amended from time to time (the "ICDR regulations") and Securities and Exchange Board of India (Substantial acquisitions and takeovers) Regulations, 2011, as amended from time to time (the "Takeover regulations") and Securities and Exchange Board of India (Listing obligation and disclosure requirements) Regulations 2015, as amended (the "LODR Regulations") and the provisions of the Foreign Exchange Management Act, 1999, and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India , the Reserve Bank of India, Securities and Exchange Board of India (SEBI), National Stock Exchange of India (NSE) and BSE Limited (BSE) where the shares of the Company are listed and any other guidelines and clarifications issued by any other competent authority whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company and such other approvals, permissions, sanctions and consents as may be necessary, consent of the members of the Company be and is hereby accorded to offer, issue and allot, on a preferential basis, up to 1,24,54,608 Equity Shares of face value of ₹ 2/- (Rupees Two only) each at a premium of ₹ 83/- per equity share i.e. at an Issue Price of ₹ 85 per equity share, aggregating to ₹ 1,05,86,41,680/- (Rupees One Hundred and Five crores Eighty Six Lakhs Forty One Thousand Six Hundred Eighty Only), to the proposed Non-Promoter allottees on a preferential allotment basis for cash consideration in compliance with Chapter V of ICDR Regulations and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following entities as mentioned below:

Sr. No.	Name of the Proposed Allottees	Category-Promoter/ Non-Promoter	Maximum no. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner

1	Hathor Corporate Advisors LLP	Non-Promoter	41,51,536	Siddhant Laxmikant Kabra Vijay Pandurang Bhosle
2	Plutus Capital Management LLP	Non-Promoter	41,51,536	Siddhant Laxmikant Kabra Lalita Laxmikant Kabra
3	Pro Fin Capital Services Ltd	Non-Promoter	41,51,536	Anupam Gupta Abhay Narain Gupta
	TOTAL		**1,24,54,608**	

"RESOLVED FURTHER THAT as per provisions of section 42 read with Section 62 and rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 the issue price of the equity shares proposed to be issued on a preferential basis shall not be less than the minimum price determined in valuation report, the company being listed entity the valuation report is in accordance with Chapter V of the SEBI ICDR Regulations, and the relevant date for determination of the issue price shall be 12th August, 2026, being the date which is thirty days prior to the date of the general meeting proposed to be held for seeking approval of the shareholders and as per report of registered valuer appointed by the audit committee."

"RESOLVED FURTHER THAT the proposed preferential issue shall be made only to identified persons in accordance with Section 42 of the Companies Act, 2013, and the offer, issue and allotment shall be made in dematerialised form and in compliance with all applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI LODR Regulations, the rules, circulars and notifications issued thereunder, and the listing agreements entered into with the stock exchange(s)."

"RESOLVED FURTHER THAT since the aggregate value of the consideration, arising from the Preferential Issue exceeds Rs. 100 Crores, in accordance with Regulation 162A of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, a SEBI-registered external credit rating agency, CARE Ratings Limited, be and is hereby appointed as the Monitoring Agency to monitor the utilisation of such consideration in the manner prescribed under the applicable laws."

"RESOLVED FURTHER THAT the equity shares to be issued and allotted pursuant to the preferential issue shall rank pari passu in all respects with the existing equity shares of the Company and shall be subject to such lock-in requirements as may be applicable under the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT the MD & CEO, Chief Financial Officer and Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to make all necessary applications, intimations and filings with the stock exchange(s), Registrar of Companies, depositories, SEBI, Registrar to issue and Transfer Agent of the company and any other statutory or regulatory authority or such agency, to sign and submit all forms including e-forms, returns, disclosures and documents including but not limited to offer letter and documents related to offer letter and/or preferential allotment of equity shares, to appoint intermediaries, professionals, advisors and agencies, and to do all such acts, deeds, matters and things as may be necessary and/or to do all such acts and deeds and to sign and submit all such documents either from within the company or from such other third party/external individuals/professionals/firms/agencies as may be in furtherance informed by/advised by/directed by/guided by the Sock Exchange(s) and/or SEBI and/or any such competent authority to inform/advise/direct/guide on the subject matter of this resolution and be deemed fit and proper or expedient to give effect to the aforesaid resolutions."

"RESOLVED FURTHER THAT a certified true copy of the foregoing resolutions be furnished to such authorities, stock exchange(s), depositories, banks, institutions and persons as may be required from time to time under the signature of any Non-Independent Director or the Company Secretary of the Company."

ITEM NO. 2 – ISSUE, OFFER & ALLOT UPTO 41,70,21,987 EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62,179 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2018 and other applicable rules made thereunder and all other applicable provisions, if any, as amended from time to time (including any statutory modification or re-enactment thereof, for the time being in force), in accordance with the Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations, 2018, as amended from time to time (the "ICDR regulations") and Securities and Exchange Board of India (Substantial acquisitions and takeovers) Regulations, 2011, as amended from time to time (the "Takeover regulations") and Securities and Exchange Board of India (Listing obligation and disclosure requirements) Regulations 2015, as amended (the "LODR Regulations") and the provisions of the Foreign Exchange Management Act, 1999, and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India , the Reserve Bank of India, Securities and Exchange Board of India (SEBI), National Stock Exchange of India (NSE) and BSE Limited (BSE) where the shares of the Company are listed and any other guidelines and clarifications issued by any other competent authority whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the company and such other approvals, permissions, sanctions and consents as may be necessary, consent of the members of the Company be and is hereby accorded to offer, issue and allot, on a preferential basis, up to 41,70,21,987 Equity Shares of face value of ₹ 2/- (Rupees Two only) each at a premium of ₹ 83/- per equity share i.e. at an Issue Price of ₹ 85 per equity share, aggregating to 35,44,68,68,895/- (Rupees Three Thousand Five Hundred Forty Four crores Sixty Eight Lakhs Sixty Eight Thousand Eight Hundred Ninety Five Only), to the below mentioned persons/ entities, being the identified shareholders of Hella Infra Market Limited ('**HIML'**) , consideration other than cash i.e. in lieu of acquisition of upto 24,89,456 Equity Shares and upto 13,02,70,316 Compulsory Convertible Preference Shares of Hella Infra Market Limited constituting 13.78 % on fully diluted basis ("FDB") through swapping of the shares of the Company as per swap ratio approved by the Board of Directors of the Company in their meeting dated August 12, 2026 and in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 or other applicable provisions of the law and on such terms and conditions and in such manner as the Board may think fit in its absolute discretion:

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY- PROMOTER/ NON-PROMOTER	MAXIMUM %AGE OF STAKE IN HIML OFFERED FOR ACQUISITION ON FDB INCLUDING CCPS + EQUITY (FOR CONSIDERATION OTHER THAN CASH)	MAXIMUM NO. OF SHARES OF HIML PROPOSED TO BE TRANSFERRED TO SHALIMAR PAINTS LIMITED ('THE COMPANY')	MAXIMUM NO. OF EQUITY SHARES OF THE COMPANY PROPOSED TO BE ALLOTTED FOR THE ACQUISITION OF HIML SHARES	NAME OF THE ULTIMATE BENEFICIAL OWNER
1	AADHRIKA REALTORS LLP	NON-PROMOTER	0.02%	1,80,225	5,66,119	MANISH KUMAR BANSAL, SANJAY BARJATYA
2	AARTI SHARDA	PROMOTER GROUP	0.00%	40,050	1,25,805	AARTI SHARDA
3	ALTERIA CAPITAL FUND II - SCHEME I	NON-PROMOTER	0.03%	2,65,131	8,32,826	AJAY CHANDRAKANT HATTANGDI VINOD MURALI

4	ALTERIA CAPITAL FUND III - SCHEME A	NON-PROMOTER	0.01%	1,04,931	3,29,607	AJAY CHANDRAKANT HATTANGDI VINOD MURALI
5	SILVERLINE HOMES PRIVATE LIMITED	PROMOTER	0.58%	55,43,255	1,74,12,346	AADITYA SHARDA SOUVIK SENGUPTA
6	ALTERIA CAPITAL INDIA FUND I	NON-PROMOTER	0.07%	6,86,457	21,56,283	AJAY CHANDRAKANT HATTANGDI VINOD MURALI
7	AMIT KRISHNAKANT DESAI	NON-PROMOTER	0.02%	1,87,434	5,88,764	AMIT KRISHNAKANT DESAI
8	NITHIN KAMATH	NON-PROMOTER	0.78%	75,05,370	2,35,75,692	NITHIN KAMATH NIKHIL KAMATH
9	ANAND VIJAY SANKESHWAR	NON-PROMOTER	0.01%	80,100	2,51,609	ANAND VIJAY SANKESHWAR
10	NKSQUARED	NON-PROMOTER	0.76%	73,06,722	2,29,51,704	NITHIN KAMATH NIKHIL KAMATH
11	ANMOL RASHESH BHANSALI	NON-PROMOTER	0.19%	17,87,031	56,13,381	ANMOL RASHESH BHANSALI
12	ARHAMNETIC TRADERS LLP	NON-PROMOTER	0.12%	11,23,803	35,30,064	DIPAKKUMAR CHIMANLAL SHAH, RUCHIT DIPAKBHAI SHAH
13	ARYAN AGARWAL	NON-PROMOTER	0.02%	1,80,225	5,66,119	ARYAN AGARWAL
14	ASHISH AGARWAL	NON-PROMOTER	0.47%	45,03,222	1,41,45,415	ASHISH AGARWAL
15	TRIFECTA VENTURE DEBT FUND II	NON-PROMOTER	0.44%	42,52,509	1,33,57,883	RAHUL KHANNA, NILESH KOTHARI
16	ASHISH KACHOLIA	NON-PROMOTER	0.55%	52,54,560	1,65,05,501	ASHISH KACHOLIA
17	RAJESH RANCHHODBHAI KORADIYA	NON-PROMOTER	0.41%	39,24,099	1,23,26,288	RAJESH RANCHHODBHAI KORADIYA
18	ASHISH NANU GUPTA	NON-PROMOTER	0.01%	1,04,130	3,27,091	ASHISH NANU GUPTA
19	PRO FIN CAPITAL SERVICES LTD	NON-PROMOTER	0.39%	38,03,148	1,19,46,360	ANUPAM GUPTA ABHAY NARAIN GUPTA ABHAY NARAIN GUPTA MANAV KUMAR ATUL KUMAR PINKESH JAIN INJAL SURYAKANT VORA
20	BANDISH JAYESH JASANI	NON-PROMOTER	0.02%	2,00,250	6,29,022	BANDISH JAYESH JASANI
21	RAKESHKUMAR RANCHHODBHAI KORADIYA	NON-PROMOTER	0.37%	35,70,858	1,12,16,696	RAKESHKUMAR RANCHHODBHAI KORADIYA
22	BHAVIN NATVARLAL BHILA	NON-PROMOTER	0.02%	2,19,474	6,89,407	BHAVIN NATVARLAL BHILA
23	MANSUKH POLABHAI KORADIYA	NON-PROMOTER	0.34%	32,64,075	1,02,53,036	MANSUKH POLABHAI KORADIYA
24	BHIMANI AMITKUMAR KANJIBHAI	NON-PROMOTER	0.02%	1,60,200	5,03,217	BHIMANI AMITKUMAR KANJIBHAI
25	BHUVA SANJAY HARILAL	NON-PROMOTER	0.02%	1,46,583	4,60,444	BHUVA SANJAY HARILAL
26	VALLABHBHAI POLABHAI KORADIYA	NON-PROMOTER	0.22%	20,93,814	65,77,040	VALLABHBHAI POLABHAI KORADIYA
27	BIZARRO ADVISORY LIMITED	PROMOTER	0.39%	37,52,685	1,17,87,846	AADITYA SHARDA SOUVIK SENGUPTA
28	CHANDRIKABEN A KAVADIA	NON-PROMOTER	0.01%	1,38,573	4,35,283	CHANDRIKABEN A KAVADIA
29	CHETAN NAVINCHANDRA PATEL	NON-PROMOTER	0.01%	81,702	2,56,641	CHETAN NAVINCHANDRA PATEL
30	CHHATISGARH INVESTMENTS LIMITED	NON-PROMOTER	0.25%	24,16,617	75,91,022	PRACHI AGRICULTURE & PROPERTIES PVT LTD, SARDA AGRICULTURE AND PROPERTIES PRIVATE LIMITED, ANANT SARDA, GHANSHYAM SARDA, MANISH JUGAL KISHORE SARDA, NEERAJ JUGAL KISHORE SARDA, UMA KAMAL KISHORE SARDA, VEENADEVI GHANSHYAM SARDA
31	CHITRAVATI ADVISORY SERVICES LLP	NON-PROMOTER	0.02%	1,62,603	5,10,766	DEEPAK MAHADEV VASANDANI, TARUN HUNDALANI
32	DEEPAK MITTAL	NON-PROMOTER	0.01%	1,09,737	3,44,704	DEEPAK MITTAL
33	VERITY KNOWLEDGE SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	0.18%	17,34,165	54,47,319	SUMEET KANWAR DIMPY KANWAR

34	DEV LAND AND HOUSING PRIVATE LIMITED	NON-PROMOTER	0.19%	18,74,340	58,87,633	VIJAY THAKORDAS THAKKAR
35	PRINCE VALLABHBHAI KORADIYA	NON-PROMOTER	0.18%	17,04,528	53,54,224	PRINCE VALLABHBHAI KORADIYA
36	DEVANSH AJIT VAJANI	NON-PROMOTER	0.01%	89,712	2,81,803	DEVANSH AJIT VAJANI
37	DHARMAYUG INVESTMENTS LIMITED	NON-PROMOTER	0.07%	7,05,681	22,16,670	BENNETT COLEMAN AND COMPANY LIMITED AND ITS NOMINEES
38	RAVI MANSUKHBHAI KORADIYA	NON-PROMOTER	0.17%	16,13,214	50,67,390	RAVI MANSUKHBHAI KORADIYA
39	DHRUV AGARWALA	NON-PROMOTER	0.06%	5,60,700	17,61,258	DHRUV AGARWALA
40	RAJESH SHARMA	NON-PROMOTER	0.16%	15,65,154	49,16,426	RAJESH SHARMA
41	DILIP RATILAL ADROJA	NON-PROMOTER	0.03%	2,59,524	8,15,211	DILIP RATILAL ADROJA
42	PLUTUS CAPITAL MANAGEMENT LLP	NON-PROMOTER	0.14%	13,21,650	41,51,536	LALITA LAXMIKANT KABRA, SIDDHANT LAXMIKANT KABRA
43	DIMPY KANWAR	NON-PROMOTER	0.18%	16,88,508	53,03,902	DIMPY KANWAR
44	DINESH KANTILAL GHODASARA	NON-PROMOTER	0.01%	1,19,349	3,74,897	DINESH KANTILAL GHODASARA
45	DINESHBHAI MULJIBHAI PATEL	NON-PROMOTER	0.07%	6,72,840	21,13,510	DINESHBHAI MULJIBHAI PATEL
46	DURO SHOX PVT LTD	NON-PROMOTER	0.06%	5,63,103	17,68,806	ANSHUL ANIL GOEL
47	SWIFTSTREAM TRADING LLP	NON-PROMOTER	0.12%	11,23,803	35,30,064	DIPAKKUMAR CHIMANLAL SHAH, RUCHIT DIPAKBHAI SHAH
48	EUDORA VENTURES LLP	NON-PROMOTER	0.04%	3,75,669	11,80,043	AMIRA SHAH CHHABRA, BINA HARISH SHAH, HARISH PRAVINCHANDRA SHAH
49	PRIYANKA RAKESHBHAI KORADIYA	NON-PROMOTER	0.11%	10,97,370	34,47,033	PRIYANKA RAKESHBHAI KORADIYA
50	FENIL HASMUKHBHAI BAPODARIYA	NON-PROMOTER	0.01%	98,523	3,09,479	FENIL HASMUKHBHAI BAPODARIYA
51	MEKAPATI VIKRAM REDDY	NON-PROMOTER	0.10%	10,01,250	31,45,103	MEKAPATI VIKRAM REDDY
52	FULJIBHAI POLABHAI KORADIYA	NON-PROMOTER	0.20%	19,12,788	60,08,405	FULJIBHAI POLABHAI KORADIYA
53	METRO CERAMIC	NON-PROMOTER	0.10%	9,68,409	30,41,944	METRO CERAMIC
54	GAJENDRA SHARDA	PROMOTER GROUP	0.00%	40,050	1,25,805	GAJENDRA SHARDA
55	ORACULAR ADVISORY PRIVATE LIMITED	NON-PROMOTER	0.10%	9,37,971	29,46,333	ANUJKUMAR ANANTRAI SHETH JOINTLY WITH PARUL SHETH, HITEN ANANTRAI SHETH JOINTLY WITH DEEPA SHETH
56	GAMI PRAVINABEN M	NON-PROMOTER	0.01%	1,37,772	4,32,767	GAMI PRAVINABEN M
57	GAMI RAMESHBHAI SAVJIBHAI	NON-PROMOTER	0.02%	2,38,698	7,49,793	GAMI RAMESHBHAI SAVJIBHAI
58	GEOFFREY BIHARI NAGPAL	NON-PROMOTER	0.04%	3,75,669	11,80,043	GEOFFREY BIHARI NAGPAL
59	MEET NARENDRABHAI MEHTA	NON-PROMOTER	0.10%	9,31,563	29,26,204	MEET NARENDRABHAI MEHTA
60	GHANSHYAMBHAI PITAMBARBHAI MOTAKA	NON-PROMOTER	0.01%	92,115	2,89,350	GHANSHYAMBHAI PITAMBARBHAI MOTAKA
61	WEAR STEELS PRIVATE LIMITED	NON-PROMOTER	0.09%	9,00,324	28,28,077	PERAJE ANANTHA PAI PERAJE PRAKASH PAI
62	GK91 GLOBAL PVT LTD	NON-PROMOTER	0.03%	2,93,166	9,20,888	GAURAV KUMAR
63	TRIFECTA VENTURE DEBT FUND- III	NON-PROMOTER	0.08%	8,16,701	25,65,400	RAHUL KHANNA, NILESH KOTHARI
64	GOVERDHAN VENTURES PRIVATE LIMITED	NON-PROMOTER	0.01%	80,100	2,51,609	NAVNEET SHYAMSUNDER KOTHARI
65	GS GLOBAL VENTURES PVT LTD	NON-PROMOTER	0.12%	11,23,803	35,30,064	GREAT SANDS PROPERTIES PRIVATE LIMITED
66	SHASHANK DANGAYACH	NON-PROMOTER	0.00%	-	-	SHASHANK DANGAYACH
67	GUDALIYA VALLBHBHAI DUNGARBHAI	NON-PROMOTER	0.01%	90,513	2,84,318	GUDALIYA VALLBHBHAI DUNGARBHAI
68	SUMEET KANWAR	NON-PROMOTER	0.08%	7,50,537	23,57,570	SUMEET KANWAR
69	HARDIKBHAI RAJESHBHAI LIKHIYA	NON-PROMOTER	0.08%	7,34,517	23,07,248	HARDIKBHAI RAJESHBHAI LIKHIYA

70	SERA INVESTMENTS & FINANCE INDIA LIMITED	NON-PROMOTER	0.08%	7,49,736	23,55,054	SERA INVESTMENTS & FINANCE INDIA LIMITED
71	HARISH PRAVINCHANDRA SHAH	NON-PROMOTER	0.02%	1,50,588	4,73,024	HARISH PRAVINCHANDRA SHAH
72	HARJIVANBHAI DAMJIBHAI BHADJA	NON-PROMOTER	0.01%	1,42,578	4,47,863	HARJIVANBHAI DAMJIBHAI BHADJA
73	HARSHAD RASIKLAL SHETH	NON-PROMOTER	0.03%	3,28,410	10,31,594	HARSHAD RASIKLAL SHETH
74	STRIDE VENTURES DEBT FUND II	NON-PROMOTER	0.07%	6,82,452	21,43,703	ISHPREET SINGH GANDHI
75	HATHOR CORPORATE ADVISORS LLP	NON-PROMOTER	0.14%	13,21,650	41,51,536	SIDDHANT LAXMIKANT KABRA, VIJAY PANDURANG BHOSLE
76	HIRENKUMAR BIPINBHAI AGHARA	NON-PROMOTER	0.01%	89,712	2,81,802	HIRENKUMAR BIPINBHAI AGHARA
77	INNOVEN CAPITAL INDIA FUND	NON-PROMOTER	0.04%	4,18,923	13,15,912	SEVIORA HOLDINGS PTE. LTD., UNITED OVERSEAS BANK LTD.
78	INNOVEN CAPITAL INDIA PRIVATE LIMITED	NON-PROMOTER	0.04%	3,66,005	11,49,687	SEVIORA HOLDINGS PTE. LTD., UNITED OVERSEAS BANK LTD.
79	ISHWARBHAI PARSHOTAMBHAI NARANIYA	NON-PROMOTER	0.02%	2,38,698	7,49,793	ISHWARBHAI PARSHOTAMBHAI NARANIYA
80	JAI PRAKASH HOLDING LIMITED	NON-PROMOTER	0.22%	20,82,600	65,41,815	AMBIKA SINGHAL, SUNAND SINGHAL, GAURI SINGHAL, UMA RANI SINGHAL, SANJAY SINGHAL
81	JAYESH FULJIBHAI KORADIYA	NON-PROMOTER	0.20%	19,34,415	60,76,339	JAYESH FULJIBHAI KORADIYA
82	SAVAN PRAVINBHAI PATEL	NON-PROMOTER	0.06%	5,85,531	18,39,257	SAVAN PRAVINBHAI PATEL
83	JAYSHREEBEN RAMESHBHAI GAMI	NON-PROMOTER	0.02%	2,12,265	6,66,762	JAYSHREEBEN RAMESHBHAI GAMI
84	JITENDRA VADILAL KHANDOL	NON-PROMOTER	0.06%	6,20,775	19,49,964	JITENDRA VADILAL KHANDOL
85	JKS INFRASTRUCTURE PRIVATE LIMITED	NON-PROMOTER	0.02%	1,46,583	4,60,444	JKS INDIA HOLDINGS LIMITED, JKS ABASAN LLP, JKS MERCHANTS LLP
86	SPIDR LOGISTICS LIMITED	NON-PROMOTER	0.06%	5,60,700	17,61,258	SAROJ, VISHAL, DHARMENDER NANDAL
87	JVI ADVANCE TECHNICAL LLP	NON-PROMOTER	0.02%	1,87,434	5,88,764	DAVINDERBIRSINGH JASWANTSINGH ANAND, ANGAD ANAND SINGH
88	NITABEN RAJESHBHAI KORADIYA	NON-PROMOTER	0.06%	5,49,486	17,26,033	NITABEN RAJESHBHAI KORADIYA
89	KANGARO INDUSTRIES LIMITED	NON-PROMOTER	0.04%	3,75,669	11,80,043	AMBRISH JAIN, NEELAM JAIN, VISHWA JAIN, GAUTAM JAIN, AMIT JAIN
90	KAPILBHAI HARJIVANBHAI BHADJA	NON-PROMOTER	0.01%	1,19,349	3,74,897	KAPILBHAI HARJIVANBHAI BHADJA
91	VIMAL GHANSHYAMBHAI LANGHANODA	NON-PROMOTER	0.05%	5,23,854	16,45,518	VIMAL GHANSHYAMBHAI LANGHANODA
92	KARAN KIRTIKUMAR SANGHVI	NON-PROMOTER	0.06%	6,18,372	19,42,417	KARAN KIRTIKUMAR SANGHVI
93	KAVADIYA AMRUT JAYANTIBHAI	NON-PROMOTER	0.04%	3,75,669	11,80,043	KAVADIYA AMRUT JAYANTIBHAI
94	KAVADIYA DIVYABEN LALITBHAI	NON-PROMOTER	0.03%	2,61,927	8,22,759	KAVADIYA DIVYABEN LALITBHAI
95	POOJABEN PANKAJBHAI DALSANIYA	NON-PROMOTER	0.05%	4,45,356	13,98,942	POOJABEN PANKAJBHAI DALSANIYA
96	KAVADIYA DIXIT SHANKARBHAI	NON-PROMOTER	0.04%	3,54,507	11,13,571	KAVADIYA DIXIT SHANKARBHAI
97	KAVADIYA LALITBHAI RAMJI	NON-PROMOTER	0.07%	6,65,631	20,90,865	KAVADIYA LALITBHAI RAMJI
98	VERITY INFORMATION SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	0.04%	4,12,515	12,95,783	SUMEET KANWAR, DIMPY KANWAR
99	KAVADIYA MEHUL AMBARAM	NON-PROMOTER	0.05%	5,19,048	16,30,422	KAVADIYA MEHUL AMBARAM

100	SANDIP A NARANIYA	NON-PROMOTER	0.04%	4,11,714	12,93,267	SANDIP A NARANIYA
101	KAVADIYA NARMADABEN JAYANTILAL	NON-PROMOTER	0.01%	1,44,180	4,52,895	KAVADIYA NARMADABEN JAYANTILAL
102	RAMAKRISHNAN RAMAMURTHI	NON-PROMOTER	0.04%	4,07,709	12,80,686	RAMAKRISHNAN RAMAMURTHI
103	KAVADIYA NEVIL SHANKERBHAI	NON-PROMOTER	0.07%	6,46,407	20,30,479	KAVADIYA NEVIL SHANKERBHAI
104	SARITA DEVI AGRAWAL	NON-PROMOTER	0.04%	4,07,709	12,80,686	SARITA DEVI AGRAWAL
105	KESARBEN VISHANJI NAGDA	NON-PROMOTER	0.02%	1,56,996	4,93,153	KESARBEN VISHANJI NAGDA
106	RAGI GLOBAL LLP	NON-PROMOTER	0.04%	4,00,500	12,58,043	RAJ GIRISH SHAH, PRIYAL RAJ SHAH
107	KETAN MOHANLAL KAKRECHA	NON-PROMOTER	0.05%	4,96,620	15,59,972	KETAN MOHANLAL KAKRECHA
108	KETAN SUNDARJIBHAI MAIJADIYA	NON-PROMOTER	0.01%	1,14,543	3,59,800	KETAN SUNDARJIBHAI MAIJADIYA
109	KHODEEAR ENTERPRISE LLP	NON-PROMOTER	0.10%	9,36,369	29,41,301	DIPAKKUMAR CHIMANLAL SHAH, RUCHIT DIPAKBHAI SHAH
110	KISHAN DINESHBHAI SARADVA	NON-PROMOTER	0.08%	8,07,408	25,36,212	KISHAN DINESHBHAI SARADVA
111	KORDIYA CERAMIC PRIVATE LIMITED	NON-PROMOTER	0.64%	61,90,128	1,94,44,285	VALLABHBHAI POLABHAI KORADIYA MANSUKH POLABHAI KORADIYA
112	PREMRATAN EXPORTS LLP	NON-PROMOTER	0.04%	3,75,669	11,80,043	ANISHA SANJEEVAN KANJILAL, GEETA AMAR LULLA, SHONAAL AMAR LULLA
113	KRISHNAM ENTERPRISE LLP	NON-PROMOTER	0.10%	9,36,369	29,41,301	DIPAKKUMAR CHIMANLAL SHAH, RUCHIT DIPAKBHAI SHAH
114	MR MOHIT DALAL	NON-PROMOTER	0.04%	3,74,868	11,77,527	MR MOHIT DALAL
115	LABH CAPITAL SERVICES PRIVATE LIMITED	NON-PROMOTER	0.05%	5,24,655	16,48,034	GAURAV RAKESH AGARWAL, SAURAV RAKESH AGARWAL
116	STRIDE VENTURES INDIA FUND	NON-PROMOTER	0.04%	3,67,659	11,54,882	ISHPREET SINGH GANDHI
117	VIRAL CHUNILAL GHODASARA	NON-PROMOTER	0.04%	3,42,828	10,76,884	VIRAL CHUNILAL GHODASARA
118	SAMIT KAPOOR	NON-PROMOTER	0.04%	3,38,823	10,64,303	SAMIT KAPOOR
119	SVV SQ LIMITED LIABILITY PARTNERSHIP	NON-PROMOTER	0.03%	3,18,798	10,01,401	MADHU SINGHAL, SHEFALI KHUSHALANI
120	NARANIYA BHARATBHAI MANJIBHAI	NON-PROMOTER	0.03%	2,85,156	8,95,726	NARANIYA BHARATBHAI MANJIBHAI
121	SIGMA POLYCHEM PRIVATE LIMITED	NON-PROMOTER	0.03%	2,81,151	8,83,145	SANGRAM MAHENDRA SINGH, SHAFIQUR RAHMAN MOHAMMAD QUMRUDDIN SHAIKH
122	RAVI CHHAGANLAL BHIMANI	NON-PROMOTER	0.03%	2,75,544	8,65,533	RAVI CHHAGANLAL BHIMANI
123	PADALIYA FALGUNIBEN HITESHBHAI	NON-PROMOTER	0.03%	2,74,743	8,63,017	PADALIYA FALGUNIBEN HITESHBHAI
124	RAMJI ARJAN ADROJA	NON-PROMOTER	0.03%	2,74,743	8,63,017	RAMJI ARJAN ADROJA
125	RITABEN DILIPBHAI ADROJA	NON-PROMOTER	0.03%	2,74,743	8,63,017	RITABEN DILIPBHAI ADROJA
126	MILLENIUM PAPERS PRIVATE LIMITED	NON-PROMOTER	0.03%	2,54,718	8,00,115	MANSUKH POLABHAI KORADIYA HELLA INFRA MARKET LIMITED VRUNDAVAN CERAMIC PRIVATE LIMITED
127	MAHESHBHAI MANJIBHAI NARANIYA	NON-PROMOTER	0.03%	2,54,718	8,00,115	MAHESHBHAI MANJIBHAI NARANIYA
128	RANJANBEN TALAKSHI VORA	NON-PROMOTER	0.03%	2,48,310	7,79,986	RANJANBEN TALAKSHI VORA
129	SHAILESH SONI	NON-PROMOTER	0.03%	2,48,310	7,79,986	SHAILESH SONI
130	TUSHAR PRAVIN AGRAWAL	NON-PROMOTER	0.02%	2,40,300	7,54,828	TUSHAR PRAVIN AGRAWAL
131	PARTH NARESHBHAI DELIVALA	NON-PROMOTER	0.02%	2,38,698	7,49,793	PARTH NARESHBHAI DELIVALA
132	NARBHERAMBHAI PARSHOTAMBHAI NARANIYA	NON-PROMOTER	0.02%	2,33,091	7,32,180	NARBHERAMBHAI PARSHOTAMBHAI NARANIYA
133	MANAH FAMILY CORPUS LLP	NON-PROMOTER	0.02%	2,04,255	6,41,601	PREM KUMAR PANDEY, MANJALI REDDY PAMIREDDY

134	PHLOX PROPERTIES & ASSETS LLP	NON-PROMOTER	0.02%	2,00,250	6,29,021	NARAYANAN VENKITRAMAN, BHARAT RADHESHYAM KHATOR
135	SHREENATHJI TRADECORP PRIVATE LIMITED	NON-PROMOTER	0.02%	1,95,444	6,13,925	VISHAL RAJESHBHAI PARIKH, RAJESHKUMAR SHANTILAL PARIKH
136	OBUL LAKSHMI NANDAN REDDY	NON-PROMOTER	0.02%	1,88,235	5,91,280	OBUL LAKSHMI NANDAN REDDY
137	MR MANJEET SINGH	NON-PROMOTER	0.02%	1,87,434	5,88,764	MR MANJEET SINGH
138	NISCHAY NEGI	NON-PROMOTER	0.02%	1,87,434	5,88,764	NISCHAY NEGI
139	SAPNA VIG	NON-PROMOTER	0.02%	1,87,434	5,88,764	SAPNA VIG
140	MR RAKESH KUMAR	NON-PROMOTER	0.02%	1,87,434	5,88,764	MR RAKESH KUMAR
141	LONEY ANTONY	NON-PROMOTER	0.02%	1,87,434	5,88,764	LONEY ANTONY
142	RASHESH MANHARBHAI BHANSALI	NON-PROMOTER	0.02%	1,87,434	5,88,764	RASHESH MANHARBHAI BHANSALI
143	VR SIKKA CONSULTING PRIVATE LIMITED	NON-PROMOTER	0.02%	1,87,434	5,88,764	RAJAT SIKKA
144	PRADEEP GHISULAL RATHOD	NON-PROMOTER	0.02%	1,87,434	5,88,764	PRADEEP GHISULAL RATHOD
145	SRI HARSHA MAJETY	NON-PROMOTER	0.02%	1,87,434	5,88,764	SRI HARSHA MAJETY
146	RAJESH MANNALAL AGRAWAL	NON-PROMOTER	0.02%	1,85,832	5,83,732	RAJESH MANNALAL AGRAWAL
147	PANKAJBHAI M PADALIYA	NON-PROMOTER	0.02%	1,70,613	5,35,926	PANKAJBHAI M PADALIYA
148	VADAGAMA UDAYBHAI HASMUKHRAY	NON-PROMOTER	0.02%	1,66,608	5,23,346	VADAGAMA UDAYBHAI HASMUKHRAY
149	SANJAYBHAI AMARSHIBHAI NARANIYA	NON-PROMOTER	0.02%	1,61,001	5,05,733	SANJAYBHAI AMARSHIBHAI NARANIYA
150	VIPIN VISHVANATH AGRAWAL	NON-PROMOTER	0.02%	1,60,200	5,03,217	VIPIN VISHVANATH AGRAWAL
151	UNI GROWTH FUND	NON-PROMOTER	0.02%	1,60,200	5,03,217	VIJAY BHATIA
152	VIPUL KANTILAL GHODASARA	NON-PROMOTER	0.02%	1,50,588	4,73,024	VIPUL KANTILAL GHODASARA
153	RITESH SATISH KUMAR RATHI	NON-PROMOTER	0.02%	1,50,588	4,73,024	RITESH SATISH KUMAR RATHI
154	NITESHBHAI VINODRAY BHUVA	NON-PROMOTER	0.02%	1,50,588	4,73,024	NITESHBHAI VINODRAY BHUVA
155	SWETA HIRENKUMAR MANVAR	NON-PROMOTER	0.02%	1,45,782	4,57,927	SWETA HIRENKUMAR MANVAR
156	PANKAJKUMAR JASMATBHAI DALSANIYA	NON-PROMOTER	0.01%	1,42,578	4,47,863	PANKAJKUMAR JASMATBHAI DALSANIYA
157	MITABEN KORADIA	NON-PROMOTER	0.01%	1,32,966	4,17,670	MITABEN KORADIA
158	RAMNIKLAL KANTILAL GHODASARA	NON-PROMOTER	0.01%	1,32,165	4,15,154	RAMNIKLAL KANTILAL GHODASARA
159	MUKESHBHAI HARJIVANBHAI BHADJA	NON-PROMOTER	0.01%	1,28,160	4,02,574	MUKESHBHAI HARJIVANBHAI BHADJA
160	PRITI CHETANBHAI KOTHARI	NON-PROMOTER	0.01%	1,22,553	3,84,961	PRITI CHETANBHAI KOTHARI
161	NARENDRA C PATEL	NON-PROMOTER	0.01%	1,21,752	3,82,445	NARENDRA C PATEL
162	RATILAL ADROJA	NON-PROMOTER	0.01%	1,21,752	3,82,445	RATILAL ADROJA
163	MANJIBHAI AMBABHAI NARANIYA	NON-PROMOTER	0.01%	1,13,742	3,57,284	MANJIBHAI AMBABHAI NARANIYA
164	PARESH JASWANTRAI MEHTA	NON-PROMOTER	0.01%	1,12,140	3,52,252	PARESH JASWANTRAI MEHTA
165	USHABEN DHIRAJLAL KANANI	NON-PROMOTER	0.01%	1,07,334	3,37,156	USHABEN DHIRAJLAL KANANI
166	YOGESHKUMAR R SANGHAVI	NON-PROMOTER	0.01%	1,06,533	3,34,639	YOGESHKUMAR R SANGHAVI
167	SOLI COOPER	NON-PROMOTER	0.01%	1,05,732	3,32,123	SOLI COOPER
168	NILESH NANU GUPTA	NON-PROMOTER	0.01%	1,04,130	3,27,091	NILESH NANU GUPTA
169	POOJA SUMIT GUPTA	NON-PROMOTER	0.01%	1,00,125	3,14,514	POOJA SUMIT GUPTA
170	VIRAL HIMATBHAI MATHOLIYA	NON-PROMOTER	0.01%	92,115	2,89,350	VIRAL HIMATBHAI MATHOLIYA
171	ORNET INTERMEDIATES PVT LTD	NON-PROMOTER	0.01%	92,115	2,89,350	KAVITADEVI DINESHKUMAR JAIN, DINESH JASRAJ JAIN, KHEEMRAJ KANRAJ CHOPRA

172	SHILPABEN KAPILBHAI BHADJA	NON-PROMOTER	0.01%	91,314	2,86,834	SHILPABEN KAPILBHAI BHADJA
173	NARENDRABHAI DHANJIBHAI HULANI	NON-PROMOTER	0.01%	88,911	2,79,286	NARENDRABHAI DHANJIBHAI HULANI
174	RIDDHI JULIAN FULTARIYA	NON-PROMOTER	0.01%	86,508	2,71,737	RIDDHI JULIAN FULTARIYA
175	PIYUSH PREMJIBHAI AGHARA	NON-PROMOTER	0.01%	82,503	2,59,157	PIYUSH PREMJIBHAI AGHARA
176	NARESH SARAAF	NON-PROMOTER	0.01%	80,100	2,51,609	NARESH SARAAF
177	SARFFIN FINANCIAL ADVISORS PVT LTD	NON-PROMOTER	0.01%	80,100	2,51,609	SHARDA THALIA, RAHUL D THALIA, NEHA THALIA, DURGA SHANKAR THALIA
178	SHIVKUMAR BHIKHALAL BHIKHALAL AGRAWAL	NON-PROMOTER	0.01%	80,100	2,51,609	SHIVKUMAR BHIKHALAL BHIKHALAL AGRAWAL
179	MEHUL NAVINCHAND AGARWAL	NON-PROMOTER	0.01%	80,100	2,51,609	MEHUL NAVINCHAND AGARWAL
180	SHEKHAR RATILALBHAI ADROJA	NON-PROMOTER	0.01%	78,498	2,46,577	SHEKHAR RATILALBHAI ADROJA
181	SANJAY POPATLAL JAIN	NON-PROMOTER	0.01%	76,095	2,39,028	SANJAY POPATLAL JAIN
182	RADHIKA MERCHANT AMBANI	NON-PROMOTER	0.01%	74,493	2,33,996	RADHIKA MERCHANT AMBANI
183	SUNITA G SHARDA	PROMOTER GROUP	0.00%	40,050	1,25,805	SUNITA G SHARDA
184	NIKHITA AADITYA SHARDA	PROMOTER GROUP	0.00%	40,050	1,25,805	NIKHITA AADITYA SHARDA
185	MEHUL NAVINCHAND AGARWAL	NON-PROMOTER	0.00%	-	-	MEHUL NAVINCHAND AGARWAL
	TOTAL		**13.78%***	**13,27,59,771**	**41,70,21,987**	

***** *The total may differ on account of rounding off error*

"RESOLVED FURTHER THAT as per provisions of section 42 read with Section 62 read with provisions of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 the issue price of the equity shares proposed to be issued on a preferential basis in consideration other than cash shall not be less than the minimum price determined in valuation report, the company being listed entity the valuation report is in accordance with Chapter V of the SEBI ICDR Regulations, and the relevant date for determination of the issue price shall be 12^{th} August, 2026, being the date which is thirty days prior to the date of the general meeting proposed to be held for seeking approval of the shareholders and as per report of registered valuer appointed by the audit committee."

"RESOLVED FURTHER THAT the proposed preferential issue shall be made only to identified persons in accordance with Section 42 of the Companies Act, 2013, and the offer, issue and allotment shall be made in dematerialised form and in compliance with all applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI LODR Regulations, the rules, circulars and notifications issued thereunder, and the listing agreements entered into with the stock exchange(s)."

"RESOLVED FURTHER THAT since the aggregate value of the consideration, though not in the form of cash (i.e. consideration other than cash), arising from the Preferential Issue exceeds Rs. 100 Crores, in accordance with Regulation 162A of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, a SEBI-registered external credit rating agency, CARE Ratings Limited, be and is hereby appointed as the Monitoring Agency to monitor the issue in the manner prescribed under the applicable laws."

"RESOLVED FURTHER THAT the equity shares to be issued and allotted pursuant to the preferential issue shall rank pari passu in all respects with the existing equity shares of the Company and shall be subject to such lock-in requirements as may be applicable under the SEBI ICDR Regulations."

"RESOLVED FURTHER THAT the MD & CEO, Chief Financial Officer and Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to make all necessary applications, intimations and filings with the stock exchange(s), Registrar of Companies, depositories, SEBI, Registrar to Issue and Transfer Agent of the company and any other statutory or regulatory authority or such agency, to sign and submit all forms including e-forms, returns, disclosures and documents including but not limited to offer letter and documents related to offer letter and/or preferential allotment of equity shares, to appoint intermediaries, professionals, advisors and agencies, and to do all such acts, deeds, matters and things as may be necessary and/or to do all such acts and deeds and to sign and submit all such documents either from within the company or from such other third party/external individuals/professionals/firms/agencies as may be in furtherance informed by/advised by/directed by/guided by the Sock Exchange(s) and/or SEBI and/or any such competent authority to inform/advise/direct/guide on the subject matter of this resolution and be deemed fit and proper or expedient to give effect to the aforesaid resolutions."

"RESOLVED FURTHER THAT a certified true copy of the foregoing resolutions be furnished to such authorities, stock exchange(s), depositories, banks, institutions and persons as may be required from time to time under the signature of any Non-Independent Director or the Company Secretary of the Company."

ITEM NO. 3 – ISSUE, OFFER & ALLOT UPTO 81,12,02,664 COMPULSORY CONVERTIBLE PREFERENCE SHARES (''CCPS'') ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 55, 62,179 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2018 and other applicable rules made thereunder and all other applicable provisions, if any, as amended from time to time (including any statutory modification or re-enactment thereof, for the time being in force), in accordance with the Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations, 2018, as amended from time to time (the "ICDR regulations") and Securities and Exchange Board of India (Substantial acquisitions and takeovers) Regulations, 2011, as amended from time to time (the "Takeover regulations") and Securities and Exchange Board of India (Listing obligation and disclosure requirements) Regulations 2015, as amended (the "LODR Regulations") and the provisions of the Foreign Exchange Management Act, 1999, and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India , the Reserve Bank of India, Securities and Exchange Board of India (SEBI), National Stock Exchange of India (NSE) and BSE Limited (BSE) where the shares of the Company are listed and any other guidelines and clarifications issued by any other competent authority whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the company and such other approvals, permissions, sanctions and consents as may be necessary, consent of the members of the Company be and is hereby accorded to offer, issue and allot, on a preferential basis, up to 81,12,02,664 Compulsory Convertible Preference Shares (''CCPS'') of face value of ₹ 2/- (Rupees Two only) each at a premium of ₹ 83/- per CCPS i.e. at an Issue Price of ₹ 85 per CCPS, aggregating to ₹68,95,22,26,440/- (Rupees Six Thousand Eight Hundred Ninety Five crores Twenty Two Lakhs Twenty Six Thousand Four Hundred Forty Only) to the below mentioned persons/ entities, being the identified shareholders of Hella Infra Market Limited ('HIML') , consideration other than cash i.e. in lieu of acquisition of upto 24,17,57,820 Equity Shares and upto 1,64,90,187 Compulsory Convertible Preference Shares of Hella Infra Market Limited constituting 26.81 % on fully diluted basis through swapping of the shares of the Company as per swap ratio approved by the Board of Directors of the Company in their meeting dated August 12, 2026 and in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 or other applicable provisions of the law and on such terms and conditions and in such manner as the Board may think fit in its absolute discretion:

SR. NO	NAME OF THE PROPOSED ALLOTTEES	CATEGORY- PROMOTER / NON-PROMOTER	MAXIMUM %AGE OF STAKE IN HIML OFFERED FOR ACQUISITION ON FDB INCLUDING CCPS + EQUITY (FOR CONSIDERATION OTHER THAN CASH)	MAXIMUM NO. OF SHARES OF HIML PROPOSED TO BE TRANSFERRED TO SHALIMAR PAINTS LIMITED ('THE COMPANY')	MAXIMUM NO. OF EQUITY SHARES OF THE COMPANY PROPOSED TO BE ALLOTTED FOR THE ACQUISITION OF HIML SHARES	NAME OF THE ULTIMATE BENEFICIAL OWNER
1	AADITYA SHARDA	PROMOTER	9.80%	9,43,57,800	29,63,94,502	AADITYA SHARDA
2	AARYA ENTERPRISES	NON-PROMOTER	0.01%	79,299	2,49,093	AARYA ENTERPRISES
3	ADROJA MAAN DILIPBHAI	NON-PROMOTER	0.00%	14,418	45,290	ADROJA MAAN DILIPBHAI
4	AELITE LOGISTICS & MARKETING PRIVATE LIMITED	NON-PROMOTER	0.01%	76,095	2,39,028	RANGARAJU RABI VENKATESH, RABI ARJUN SESHANK
5	AJAY KUMAR JUNEJA	NON-PROMOTER	0.01%	52,065	1,63,546	AJAY KUMAR JUNEJA
6	ALPA SUNIL CHHEDA	NON-PROMOTER	0.00%	14,418	45,290	ALPA SUNIL CHHEDA
7	ALPESH JERAJBHAI KAMARIYA	NON-PROMOTER	0.01%	48,861	1,53,482	ALPESH JERAJBHAI KAMARIYA
8	ALPESH NARBHERAMBHAI PATEL	NON-PROMOTER	0.01%	56,871	1,78,642	ALPESH NARBHERAMBHAI PATEL
9	AMARISH DEVRAJBHAI SADHARIYA	NON-PROMOTER	0.00%	28,035	88,063	AMARISH DEVRAJBHAI SADHARIYA
10	AMIT GULAB PAWAR	NON-PROMOTER	0.00%	6,408	20,129	AMIT GULAB PAWAR
11	AMIT PRAKASH SHARMA	NON-PROMOTER	0.01%	73,692	2,31,480	AMIT PRAKASH SHARMA
12	AMUDALA SAI LIKHITH	NON-PROMOTER	0.01%	60,075	1,88,707	AMUDALA SAI LIKHITH
13	ANAND CHANDULAL DHOKIYA	NON-PROMOTER	0.00%	27,234	85,547	ANAND CHANDULAL DHOKIYA
14	ANAND GHANSHYAMBHAI KORADIYA	NON-PROMOTER	0.01%	57,672	1,81,158	ANAND GHANSHYAMBHAI KORADIYA
15	ANAND PRAKASH	NON-PROMOTER	0.00%	801	2,517	ANAND PRAKASH
16	ANANT PRADEEP AGRAWAL	NON-PROMOTER	0.00%	30,438	95,612	ANANT PRADEEP AGRAWAL
17	ANIL ANTONY THATTIL	NON-PROMOTER	0.00%	801	2,517	ANIL ANTONY THATTIL
18	ANKUSH SACHDEVA	NON-PROMOTER	0.01%	75,294	2,36,512	ANKUSH SACHDEVA
19	ANSH JAYESH NISAR	NON-PROMOTER	0.00%	10,413	32,710	ANSH JAYESH NISAR
20	ASHA MALU	NON-PROMOTER	0.00%	1,602	5,033	ASHA MALU
21	ASHA RAKESH AGRAWAL	NON-PROMOTER	0.01%	60,075	1,88,707	ASHA RAKESH AGRAWAL
22	ASHOK KUMAR PANSARI	NON-PROMOTER	0.01%	76,095	2,39,028	ASHOK KUMAR PANSARI .
23	ASIAN SUPPLY CHAIN SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	0.01%	76,095	2,39,028	ASHOK BINDUMADHAVAN
24	ATUL JAIN	NON-PROMOTER	0.00%	-	-	ATUL JAIN
25	ATULBHAI LAXMIKANT SHAH	NON-PROMOTER	0.01%	69,687	2,18,900	ATULBHAI LAXMIKANT SHAH
26	AUM RAMCHANDRA KADAM	NON-PROMOTER	0.01%	80,100	2,51,609	AUM RAMCHANDRA KADAM
27	BABU RAM CHOUHAN	NON-PROMOTER	0.00%	20,826	65,419	BABU RAM CHOUHAN
28	BACHULAL HAKAMICHAND RATHOD	NON-PROMOTER	0.01%	84,105	2,64,189	BACHULAL HAKAMICHAND RATHOD
29	BAKHSHISH SINGH SUPPLIER	NON-PROMOTER	0.00%	16,020	50,322	BAKHSHISH SINGH SUPPLIER
30	BALAGANGIREDDY K	NON-PROMOTER	0.01%	93,717	2,94,382	BALAGANGIREDDY K

31	BASIL SEBASTIAN VER	NON-PROMOTER	0.00%	41,652	1,30,837	BASIL SEBASTIAN VER
32	BHAVIN NATVARLAL BHILA	NON-PROMOTER	0.00%	40,851	1,28,321	BHAVIN NATVARLAL BHILA
33	BHIMANI MEERABEN RAVIBHAI	NON-PROMOTER	0.00%	28,035	88,063	BHIMANI MEERABEN RAVIBHAI
34	BIPINCHANDRA PRABHULAL PATEL	NON-PROMOTER	0.01%	58,473	1,83,675	BIPINCHANDRA PRABHULAL PATEL
35	BIZARRO ADVISORY LIMITED	PROMOTER	4.82%	4,64,58,000	14,59,32,777	AADITYA SHARDA SOUVIK SENGUPTA
36	CHANDRIKA MULCHAND MOTA	NON-PROMOTER	0.01%	62,478	1,96,255	CHANDRIKA MULCHAND MOTA
37	CHARLES PANACKEL	NON-PROMOTER	0.00%	801	2,517	CHARLES PANACKEL
38	CHETAN DATTATRAYA SASANE	NON-PROMOTER	0.00%	41,652	1,30,837	CHETAN DATTATRAYA SASANE
39	CHETAN V TRAMBADIYA	NON-PROMOTER	0.00%	27,234	85,547	CHETAN V TRAMBADIYA
40	CHETANYA BAID	NON-PROMOTER	0.01%	76,095	2,39,028	CHETANYA BAID
41	CISB SERVICES PRIVATE LIMITED	NON-PROMOTER	0.01%	49,662	1,55,998	KRISHNA NARSINGHRAO PIMPLE
42	CPR DISTRIBUTORS PRIVATE LIMITED	NON-PROMOTER	0.01%	67,284	2,11,351	ASHISH RAJE, GAURAV PAHWA, PURUSHOTTAM BUTARAM CHHABRA
43	DAMCO SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	0.00%	20,025	62,903	DIMPLE GUPTA
44	DARSHAN DEEPAKBHAI PALA	NON-PROMOTER	0.00%	3,204	10,065	DARSHAN DEEPAKBHAI PALA
45	DEEP SINGH	NON-PROMOTER	0.00%	19,224	60,386	DEEP SINGH
46	DEEPSHIKHA SARAF	NON-PROMOTER	0.00%	19,224	60,386	DEEPSHIKHA SARAF
47	DETROJA RAJNIKANT PARSOTAM	NON-PROMOTER	0.01%	58,473	1,83,675	DETROJA RAJNIKANT PARSOTAM
48	DHAMELIYA VISHAL THAKARSHIBHAI	NON-PROMOTER	0.01%	1,26,558	3,97,542	DHAMELIYA VISHAL THAKARSHIBHAI
49	DHAMELIYA VIVEKBHAI LABHUBHAI	NON-PROMOTER	0.01%	54,468	1,71,094	DHAMELIYA VIVEKBHAI LABHUBHAI
50	DHARA RAMESH GANDHI	NON-PROMOTER	0.00%	40,851	1,28,321	DHARA RAMESH GANDHI
51	DHARMESH NATHALAL JANVA	NON-PROMOTER	0.00%	4,806	15,097	DHARMESH NATHALAL JANVA
52	DHARMISTHA JAYESHKUMAR KORADIYA	NON-PROMOTER	0.00%	47,259	1,48,449	DHARMISTHA JAYESHKUMAR KORADIYA
53	DIVYANGKUMAR DEVAJIBHAI PATEL	NON-PROMOTER	0.00%	4,806	15,097	DIVYANGKUMAR DEVAJIBHAI PATEL
54	EDIGA PHANEENDRA	NON-PROMOTER	0.00%	28,836	90,579	EDIGA PHANEENDRA
55	EON INFOTECH LTD	NON-PROMOTER	0.00%	45,657	1,43,417	HARPREET SINGH RANDHAWA
56	FATEPARA MANISHKUMAR AVASHARBHAI	NON-PROMOTER	0.00%	4,005	12,581	FATEPARA MANISHKUMAR AVASHARBHAI
57	FATEPRA PARESHBHAI AVASARBHAI	NON-PROMOTER	0.00%	4,005	12,581	FATEPRA PARESHBHAI AVASARBHAI
58	GAMI MADHUBEN B	NON-PROMOTER	0.01%	55,269	1,73,610	GAMI MADHUBEN B
59	GAURAV MEHTA	NON-PROMOTER	0.00%	37,647	1,18,256	GAURAV MEHTA
60	GAUTAM MOTILAL DUGAR	NON-PROMOTER	0.00%	30,438	95,612	GAUTAM MOTILAL DUGAR
61	VIRAL CHUNILAL GHODASARA	NON-PROMOTER	0.01%	49,662	1,55,998	VIRAL CHUNILAL GHODASARA
62	GHOSH SUMITA SUJITKUMAR	NON-PROMOTER	0.00%	5,607	17,613	GHOSH SUMITA SUJITKUMAR
63	GIRISH PAHILAJRAI RUPANI	NON-PROMOTER	0.00%	28,035	88,063	GIRISH PAHILAJRAI RUPANI

64	GIRISH SHANBHAG	NON-PROMOTER	0.00%	3,204	10,065	GIRISH SHANBHAG
65	GOPI VORUGANTI	NON-PROMOTER	0.00%	23,229	72,967	GOPI VORUGANTI
66	GRADE ELECTRICALS PRIVATE LIMITED	NON-PROMOTER	0.00%	21,627	67,935	DILIP DESHMUKH, VANDANA DILIP DESHMUKH
67	GUDIYA DEVI	NON-PROMOTER	0.01%	54,468	1,71,094	GUDIYA DEVI
68	GUNVANT KESHAVLAL PANCHAL	NON-PROMOTER	0.00%	801	2,517	GUNVANT KESHAVLAL PANCHAL
69	HARDIKKUMAR KANTILAL SANGHVI	NON-PROMOTER	0.01%	68,886	2,16,384	HARDIKKUMAR KANTILAL SANGHVI
70	HITESHBHAI N NADPARA	NON-PROMOTER	0.00%	7,209	22,645	HITESHBHAI N NADPARA
71	INCIPIENCE DEALERS LLP	NON-PROMOTER	0.01%	51,264	1,61,030	POOJA JHUNJHUNWALA, SHIVAM JHUNJHUNWALA
72	IPO	NON-PROMOTER	0.01%	72,090	2,26,448	IPO
73	ITCH MEDIA LLP	NON-PROMOTER	0.00%	7,209	22,645	NAMAN AGARWAL, SURBHI ALLAGH
74	JAGRUTI DINESH GHODASARA	NON-PROMOTER	0.01%	54,468	1,71,094	JAGRUTI DINESH GHODASARA
75	JALELA JAYSUKHBHAI M	NON-PROMOTER	0.00%	17,622	55,354	JALELA JAYSUKHBHAI M
76	JASMINE JAYESH NISAR	NON-PROMOTER	0.00%	5,607	17,613	JASMINE JAYESH NISAR
77	JAYESH P SAPARIYA	NON-PROMOTER	0.00%	26,433	83,031	JAYESH P SAPARIYA
78	JENISH MANSUKHLAL SHAH	NON-PROMOTER	0.00%	2,403	7,549	JENISH MANSUKHLAL SHAH
79	JIGNESH HARSUKHBHAI DESAI	NON-PROMOTER	0.01%	62,478	1,96,255	JIGNESH HARSUKHBHAI DESAI
80	JITENDRA NAGDA	NON-PROMOTER	0.00%	15,219	47,806	JITENDRA NAGDA
81	JYOTI DEAN PINGAULT	NON-PROMOTER	0.00%	28,035	88,063	JYOTI DEAN PINGAULT
82	KADILLAC CHEMICALS PVT LTD	NON-PROMOTER	0.01%	74,493	2,33,996	KANTILAL DAHYABHAI PATEL, BHAVANABEN KANTILAL PATEL
83	KALOLA ALPESH JAYANTILAL	NON-PROMOTER	0.00%	47,259	1,48,449	KALOLA ALPESH JAYANTILAL
84	KALPESH SHRIDHAR BAING	NON-PROMOTER	0.00%	-	-	KALPESH SHRIDHAR BAING
85	KALPESHBHAI JERAJBHAI RANKJA	NON-PROMOTER	0.01%	49,662	1,55,998	KALPESHBHAI JERAJBHAI RANKJA
86	KALYANJIBHAI AMBARAMBHAI KASUNDRA	NON-PROMOTER	0.00%	30,438	95,612	KALYANJIBHAI AMBARAMBHAI KASUNDRA
87	KAMLESHBHAI NARSHIBHAI HULANI	NON-PROMOTER	0.00%	24,030	75,483	KAMLESHBHAI NARSHIBHAI HULANI
88	KANSAGARA MANMOHAN RATILAL	NON-PROMOTER	0.00%	27,234	85,547	KANSAGARA MANMOHAN RATILAL
89	KANTILAL CHANABHAI GOSAR	NON-PROMOTER	0.01%	62,478	1,96,255	KANTILAL CHANABHAI GOSAR
90	KAUSHIK BHUPATBHAI CHAVDA	NON-PROMOTER	0.00%	32,841	1,03,160	KAUSHIK BHUPATBHAI CHAVDA
91	KAUSHIKKUMAR JAYANTILAL PADSUMBIYA	NON-PROMOTER	0.00%	45,657	1,43,417	KAUSHIKKUMAR JAYANTILAL PADSUMBIYA
92	KAVADIYA AMBARAMBHAI RAMJIBHAI	NON-PROMOTER	0.01%	64,080	2,01,287	KAVADIYA AMBARAMBHAI RAMJIBHAI
93	KENIN KUMAR JAYANTILAL JAIN	NON-PROMOTER	0.01%	62,478	1,96,255	KENIN KUMAR JAYANTILAL JAIN
94	KHUSHBU ASHISH GUPTA	NON-PROMOTER	0.01%	68,085	2,13,867	KHUSHBU ASHISH GUPTA
95	KIRAN VELGIBHAI MEHTA	NON-PROMOTER	0.01%	68,886	2,16,384	KIRAN VELGIBHAI MEHTA
96	KISHAN RAMESHBHAI PANCHOTIYA	NON-PROMOTER	0.01%	72,891	2,28,964	KISHAN RAMESHBHAI PANCHOTIYA
97	KRISHAN UNNI MENON	NON-PROMOTER	0.00%	4,806	15,097	KRISHAN UNNI MENON

98	KRISHNA RAMCHANDRA FONDE	NON-PROMOTER	0.00%	6,408	20,129	KRISHNA RAMCHANDRA FONDE
99	KRISHNA SHEET PROCESSORS PVT LTD	NON-PROMOTER	0.00%	47,259	1,48,449	INDO CON CORE PRIVATE LIMITED, KRISHNA COIL CUTTERS PRIVATE LIMITED, PREMIER SOYA LIMITED, BINDU K AGARWAL, KAPILKUMAR ROOPCHAND AGARWAL, ROHIT DHARAMPAL GUPTA, SMITA R. GUPTA
100	KUSHAL CHANDULAL SHAH	NON-PROMOTER	0.01%	58,473	1,83,675	KUSHAL CHANDULAL SHAH
101	LEENA KIRAN NISAR	NON-PROMOTER	0.00%	15,219	47,806	LEENA KIRAN NISAR
102	M R J CHEMICALS PRIVATE LIMITED	NON-PROMOTER	0.00%	20,826	65,419	SUMIT JHANWAR
103	MADHUR DILIP CHAUDHARI	NON-PROMOTER	0.00%	20,025	62,903	MADHUR DILIP CHAUDHARI
104	MAHIMA JAYESH AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	MAHIMA JAYESH AGRAWAL
105	MAIJADIYA DINESHBHAI LALJIBHAI	NON-PROMOTER	0.00%	28,836	90,579	MAIJADIYA DINESHBHAI LALJIBHAI
106	MAIJADIYA SUNDARJIBHAI LALJIBHAI	NON-PROMOTER	0.00%	28,836	90,579	MAIJADIYA SUNDARJIBHAI LALJIBHAI
107	MAIJADIYA VANDA BEN KETANBHAI	NON-PROMOTER	0.00%	28,836	90,579	MAIJADIYA VANDA BEN KETANBHAI
108	MAJESTIC INFRA	NON-PROMOTER	0.00%	32,841	1,03,160	MAJESTIC INFRA
109	MAKADIA NILESHKUMAR RATILAL	NON-PROMOTER	0.00%	21,627	67,935	MAKADIA NILESHKUMAR RATILAL
110	MANGALAM PRODUCTS	NON-PROMOTER	0.00%	43,254	1,35,869	MANGALAM PRODUCTS
111	MANISH KUMAR BEGANI	NON-PROMOTER	0.00%	32,841	1,03,160	MANISH KUMAR BEGANI
112	MANJULABEN TOKARSHI MEHTA	NON-PROMOTER	0.01%	68,085	2,13,867	MANJULABEN TOKARSHI MEHTA
113	MASROOR AHMAD	NON-PROMOTER	0.00%	4,005	12,581	MASROOR AHMAD
114	MAULIK AMBARAM BHALODIYA	NON-PROMOTER	0.01%	51,264	1,61,030	MAULIK AMBARAM BHALODIYA
115	MEHUL H VADGAMA	NON-PROMOTER	0.00%	5,607	17,613	MEHUL H VADGAMA
116	MITESH BHARATKUMAR PAVANI	NON-PROMOTER	0.01%	49,662	1,55,998	MITESH BHARATKUMAR PAVANI
117	MITHUN PRAFULL VADGAVE	NON-PROMOTER	0.00%	17,622	55,354	MITHUN PRAFULL VADGAVE
118	MONIKA BIPIN SHAH	NON-PROMOTER	0.00%	14,418	45,290	MONIKA BIPIN SHAH
119	NADIM AKRAM KHAN	NON-PROMOTER	0.00%	9,612	30,193	NADIM AKRAM KHAN
120	NARENDRAKUMAR CHHAGANLAL PATEL	NON-PROMOTER	0.00%	3,204	10,065	NARENDRAKUMAR CHHAGANLAL PATEL
121	NARENDRAKUMAR MANSUKHLAL MEHTA	NON-PROMOTER	0.01%	64,080	2,01,287	NARENDRAKUMAR MANSUKHLAL MEHTA
122	NARMADA SWITCHGEAR PRIVATE LIMITED	NON-PROMOTER	0.01%	73,692	2,31,480	VIJAY KUMAR AGRAWAL, UDIT AGRAWAL
123	NIKET NILESH SHAH	NON-PROMOTER	0.00%	15,219	47,806	NIKET NILESH SHAH
124	NIKHIL AVNISH SHAH HUF	NON-PROMOTER	0.01%	62,478	1,96,255	NIKHIL AVNISH SHAH
125	NIRALI NILESHKUMAR SHAH	NON-PROMOTER	0.01%	62,478	1,96,255	NIRALI NILESHKUMAR SHAH
126	NITIN SAMBHAJI BHAPKAR	NON-PROMOTER	0.00%	27,234	85,547	NITIN SAMBHAJI BHAPKAR
127	NITIN SHIVAJI GAIKWAD	NON-PROMOTER	0.00%	4,005	12,581	NITIN SHIVAJI GAIKWAD
128	PARAMJEET SINGH	NON-PROMOTER	0.00%	15,219	47,806	PARAMJEET SINGH
129	PARTH NARENDRABHAI PATEL	NON-PROMOTER	0.00%	20,025	62,903	PARTH NARENDRABHAI PATEL

130	PATEL KISHORBHAI AMARSIBHAI	NON-PROMOTER	0.00%	28,836	90,579	PATEL KISHORBHAI AMARSIBHAI
131	PHANI KISHAN ADDEPALLI	NON-PROMOTER	0.01%	75,294	2,36,512	PHANI KISHAN ADDEPALLI
132	PICHUMANI VARADHARAJAN	NON-PROMOTER	0.00%	1,602	5,033	PICHUMANI VARADHARAJAN
133	PMC PROJECT	NON-PROMOTER	0.01%	78,498	2,46,577	PMC PROJECT
134	POOJA VIPIN AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	POOJA VIPIN AGRAWAL
135	PRAJAL RAKESH AGRAWAL	NON-PROMOTER	0.01%	60,075	1,88,707	PRAJAL RAKESH AGRAWAL
136	PRAKASH T THAKKAR HUF	NON-PROMOTER	0.01%	76,095	2,39,028	PRAKASH T THAKKAR
137	PRASHANT KUMAR KAUSHAL	NON-PROMOTER	0.01%	64,881	2,03,803	PRASHANT KUMAR KAUSHAL
138	PREMLATA VISHVANATH AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	PREMLATA VISHVANATH AGRAWAL
139	PRITKUMAR ASHOKBHAI PATEL	NON-PROMOTER	0.00%	801	2,517	PRITKUMAR ASHOKBHAI PATEL
140	PUSHPADEVI BUDHMAL DUGAR	NON-PROMOTER	0.01%	76,095	2,39,028	PUSHPADEVI BUDHMAL DUGAR
141	R P INTERIOR PROJECT PVT LTD	NON-PROMOTER	0.00%	43,254	1,35,869	RIYAZ AHMED FAKHAULLAH PASHA, SIRAJ AHMED PASHA
142	RAJENDRA VASHRAMBHAI RUPALA	NON-PROMOTER	0.00%	23,229	72,967	RAJENDRA VASHRAMBHAI RUPALA
143	RAJESH RAMCHANDRA PARWAL	NON-PROMOTER	0.01%	51,264	1,61,030	RAJESH RAMCHANDRA PARWAL
144	RAKESHKUMAR RAMESHBHAI AGHERA	NON-PROMOTER	0.00%	4,806	15,097	RAKESHKUMAR RAMESHBHAI AGHERA
145	RAMABHAI P KHUNTI	NON-PROMOTER	0.00%	19,224	60,386	RAMABHAI P KHUNTI
146	RAMJI ARJAN ADROJA	NON-PROMOTER	0.01%	72,891	2,28,964	RAMJI ARJAN ADROJA
147	RANAWAT DIVYARAJ DALWANT	NON-PROMOTER	0.01%	54,468	1,71,094	RANAWAT DIVYARAJ DALWANT
148	RANI DANGI	NON-PROMOTER	0.00%	4,806	15,097	RANI DANGI
149	RAVIBHAI MADHAVJIBHAI BHUT	NON-PROMOTER	0.00%	1,602	5,033	RAVIBHAI MADHAVJIBHAI BHUT
150	RAWALWASIA TEXTILE INDUSTRIES PRIVATE LIMITED	NON-PROMOTER	0.00%	23,229	72,967	SAMIR AGARWAL
151	RCUBE INFRACOMM	NON-PROMOTER	0.00%	43,254	1,35,869	RCUBE INFRACOMM
152	REENA DEVI	NON-PROMOTER	0.00%	6,408	20,129	REENA DEVI
153	RISHABH JASRASARIA	NON-PROMOTER	0.00%	10,413	32,710	RISHABH JASRASARIA
154	RITESH SATISH KUMAR RATHI	NON-PROMOTER	0.00%	-	-	RITESH SATISH KUMAR RATHI
155	RITU NILESH GUPTA	NON-PROMOTER	0.01%	68,085	2,13,867	RITU NILESH GUPTA
156	RITU RAVIBHAI KORADIYA	NON-PROMOTER	0.00%	47,259	1,48,449	RITU RAVIBHAI KORADIYA
157	RIYAZUDDIN SHAIKH	NON-PROMOTER	0.00%	38,448	1,20,772	RIYAZUDDIN SHAIKH
158	RONCH POLYMERS PRIVATE LIMITED	NON-PROMOTER	0.00%	45,657	1,43,417	LAXMICHAND S BORANA
159	SACHIN SAVANNAVAR	NON-PROMOTER	0.00%	8,010	25,161	SACHIN SAVANNAVAR
160	SAHEBRAO SANTRAM SONAVANE	NON-PROMOTER	0.00%	12,015	37,742	SAHEBRAO SANTRAM SONAVANE
161	SANDEEP LODHA HUF	NON-PROMOTER	0.01%	76,095	2,39,028	SANDEEP LODHA
162	SANJAY JAIN	NON-PROMOTER	0.00%	40,851	1,28,321	SANJAY JAIN
163	SANJAY RAMACHANDRASA NIRANJAN	NON-PROMOTER	0.01%	53,667	1,68,578	SANJAY RAMACHANDRASA NIRANJAN
164	SANJAY TYAGI	NON-PROMOTER	0.00%	37,647	1,18,256	SANJAY TYAGI

165	SANJAYBHAI DALSUKHBHAI SABAVA. .	NON-PROMOTER	0.00%	7,209	22,645	SANJAYBHAI DALSUKHBHAI SABAVA
166	SANJEEV KUMAR	NON-PROMOTER	0.01%	75,294	2,36,512	SANJEEV KUMAR
167	SANJIV HARI NAVANGUL	NON-PROMOTER	0.01%	75,294	2,36,512	SANJIV HARI NAVANGUL
168	SANTOSH HYBRID SEEDS COMPANY PVT LTD	NON-PROMOTER	0.00%	28,035	88,063	GOPAL MOTILAL MANDHANI, MADHURI VIJAYKUMAR KASAT, PREETI G MANDHANI, PREETI YOGESH MANDHANI, RAM NIWAS JAGANNATH MANDHANI, SANJAY S SARDA, SARITA SANJAYKUMAR SARDA, VIJAYKUMAR BADRINARAYAN KASAT
169	SAPNA VIPUL SHAH	NON-PROMOTER	0.00%	43,254	1,35,869	SAPNA VIPUL SHAH
170	SAURABH SHIVKUMAR AGRAWAL	NON-PROMOTER	0.01%	60,075	1,88,707	SAURABH SHIVKUMAR AGRAWAL
171	SHAILENDRA SHRIMAL	NON-PROMOTER	0.01%	61,677	1,93,739	SHAILENDRA SHRIMAL
172	SHAILSUTA LOGISTICS PRIVATE LIMITED	NON-PROMOTER	0.00%	33,642	1,05,676	ARUNA AGARWAL
173	SHANKARALINGAPPA NINGAPPA SAVANNAVAR	NON-PROMOTER	0.00%	9,612	30,193	SHANKARALINGAPPA NINGAPPA SAVANNAVAR
174	SHILPA SHETTY KUNDRA	NON-PROMOTER	0.01%	71,289	2,23,932	SHILPA SHETTY KUNDRA
175	SHREE SAIKRUPA STONE CRUSHER	NON-PROMOTER	0.00%	9,612	30,193	SHREE SAIKRUPA STONE CRUSHER
176	SHRI RAM GUPTA	NON-PROMOTER	0.00%	15,219	47,806	SHRI RAM GUPTA
177	SHUBHAM SANJAY AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	SHUBHAM SANJAY AGRAWAL
178	SHUBHANKAR NIRANJAN DESHKAR	NON-PROMOTER	0.00%	12,015	37,742	SHUBHANKAR NIRANJAN DESHKAR
179	SILVERLINE HOMES PRIVATE LIMITED	PROMOTER	1.64%	1,57,76,496	4,95,56,761	AADITYA SHARDA SOUVIK SENGUPTA
180	SIVAKUMAR	NON-PROMOTER	0.00%	18,423	57,870	SIVAKUMAR
181	SOUVIK SENGUPTA	PROMOTER	9.81%	9,45,18,000	29,68,97,718	SOUVIK SENGUPTA
182	SUBHAM CHEMICALS PRIVATE LIMITED	NON-PROMOTER	0.00%	5,607	17,613	SUBHAM CHEMICALS PRIVATE LIMITED
183	SUBHASH HAKMICHAND RATHOD	NON-PROMOTER	0.00%	36,846	1,15,740	SUBHASH HAKMICHAND RATHOD
184	SUKHPREET SINGH AJIT SINGH SIAL	NON-PROMOTER	0.00%	801	2,517	SUKHPREET SINGH AJIT SINGH SIAL
185	SUMIT RAMESHBHAI VARA	NON-PROMOTER	0.00%	27,234	85,547	SUMIT RAMESHBHAI VARA
186	SURENDER KUMAR VERMA	NON-PROMOTER	0.01%	76,095	2,39,028	SURENDER KUMAR VERMA
187	SWYOM INDIA ALPHA FUND	NON-PROMOTER	0.01%	76,095	2,39,028	SWETA AGARWAL, RADHA RAMAN AGARWAL
188	TEST YANTRA SOFTWARE SOLUTIONS (INDIA) PRIVATE LIMITED	NON-PROMOTER	0.00%	30,438	95,612	RAMANNA KUPPAHALI PUTTEGOWDA
189	TULIKA APPLIANCES PRIVATE LIMITED	NON-PROMOTER	0.00%	30,438	95,612	VAIBHAV MURARKA
190	V V NAREWADIKAR	NON-PROMOTER	0.00%	28,836	90,580	V V NAREWADIKAR
191	VADGAMA HIMAY VIPULBHAI	NON-PROMOTER	0.00%	13,617	42,774	VADGAMA HIMAY VIPULBHAI
192	VANSH PANKAJ AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	VANSH PANKAJ AGRAWAL
193	VARDHMAN APPLIANCES LIMITED	NON-PROMOTER	0.01%	86,508	2,71,737	AKHIL JAIN, PARMOD KUMAR JAIN, PIYUSH JAIN,

						SAMBHAV JAIN, SIDDHARTH JAIN, SUBODH KUMAR JAIN, VINEET JAIN, VINOD KUMAR JAIN
194	VIPIN MUNGIA	NON-PROMOTER	0.00%	1,602	5,033	VIPIN MUNGIA
195	VISHESH DHIRENDRA SANGOI	NON-PROMOTER	0.00%	15,219	47,806	VISHESH DHIRENDRA SANGOI
196	WONDER ELECTRICALS LIMITED	NON-PROMOTER	0.00%	41,652	1,30,837	JATIN ANAND
197	SANJAY JAIN	NON-PROMOTER	0.00%	12,816	40,258	SANJAY JAIN
	TOTAL		**26.81%***	**25,82,48,007**	**81,12,02,664**	

** The total may differ on account of rounding off error*

"RESOLVED FURTHER THAT as per provisions of section 42 read with Section 62 read with the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 the issue price of the CCPS proposed to be issued on a preferential basis in consideration other than cash shall not be less than the minimum price determined in valuation report, the company being listed entity the valuation report is in accordance with Chapter V of the SEBI ICDR Regulations, and the relevant date for determination of the issue price of CCPS and the conversion price for conversion of CCPS into Equity Shares shall be 12th August, 2026, being the date which is thirty days prior to the date of the general meeting proposed to be held for seeking approval of the shareholders and as per report of registered valuer appointed by the audit committee."

"RESOLVED FURTHER THAT since the aggregate value of the consideration, though not in the form of cash (i.e. consideration other than cash), arising from the Preferential Issue exceeds Rs. 100 Crores, in accordance with Regulation 162A of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, a SEBI-registered external credit rating agency, CARE Ratings Limited, be and is hereby appointed as the Monitoring Agency to monitor the issue in the manner prescribed under the applicable laws."

"RESOLVED FURTHER THAT the proposed preferential issue shall be made only to identified persons in accordance with Section 42 of the Companies Act, 2013, and the offer, issue and allotment shall be made in dematerialised form and in compliance with all applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI LODR Regulations, the rules, circulars and notifications issued thereunder, and the listing agreements entered into with the stock exchange(s)."

"RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of CCPS shall rank paripassu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of ₹ 2/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company."

"RESOLVED FURTHER THAT the MD & CEO, Chief Financial Officer and Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to make all necessary applications, intimations and filings with the stock exchange(s), Registrar of Companies, depositories, SEBI, Registrar to issue and Transfer Agent of the company and any other statutory or regulatory authority or such agency, to sign and submit all forms including e-forms, returns, disclosures and documents including but not limited to offer letter and documents related to offer letter and/or preferential allotment of CCPS, to appoint intermediaries, professionals, advisors and agencies, and to do all such acts, deeds, matters and things as may be necessary and/or to do all such acts and deeds and to sign and submit all such documents either from within the company or from such other third party/external individuals/professionals/firms/agencies as may be in furtherance informed by/advised by/directed by/guided by the

Sock Exchange(s) and/or SEBI and/or any such competent authority to inform/advise/direct/guide on the subject matter of this resolution and be deemed fit and proper or expedient to give effect to the aforesaid resolutions."

"RESOLVED FURTHER THAT a certified true copy of the foregoing resolutions be furnished to such authorities, stock exchange(s), depositories, banks, institutions and persons as may be required from time to time under the signature of any Non-Independent Director or the Company Secretary of the Company."

Item No. 4 – APPROVAL TO RAISE CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT ('QIP') TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES FOR AN AMOUNT AGGREGATING UP TO RS. 1000 CRORES IN ONE OR MORE TRANCHES

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013 (" **the Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the regulations for Qualified Institutions Placement ("**QIP**") contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (" **the SEBI ICDR Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" **the Listing Regulations**"), Securities and Exchange Board of India Act, 1992 (" t**he SEBI Act**") as amended from time to time, Securities Contracts (Regulation) Act, 1956 including Securities Contracts (Regulation) Rules, 1957 ("**SCRA"/"SCRR**"), Income Tax Act, 1961 (" **the IT Act**"), Depositories Act 1996 and the rules framed thereunder, the Foreign Exchange Management Act, 1999 (" **the FEMA**"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non-debt Instruments) Regulations, 2019 read with the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (including any statutory amendments thereto or modifications or re-enactments thereof for the time being in force), and subject to any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications and guidelines issued by the Government of India ("**GOI**"), Ministry of Corporate Affairs ("**MCA**"), Reserve Bank of India ("**RBI**"), BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**"), where the equity shares of the Company are listed, Registrar of Companies, Haryana,("**ROC**") and such other statutory/regulatory authorities), circulars or notifications issued thereunder and subject to the approvals of the GOI, SEBI, RBI, Stock Exchanges, MCA, ROC and from such other appropriate statutory, regulatory, Government and other authorities and departments as may be applicable in this regard, and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed upon by any such authority(ies) while granting such approvals, consents, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) by way of a QIP, on a private placement basis, such number of fully-paid Equity Shares of face value of Rs. 2/- (Rupees Two only) each ("Equity Shares") to Qualified Institutions Buyers ("QIBs") whether they be holders of Equity Shares of the Company or not, for an aggregate amount not exceeding Rs. 1000 crores (Rupees One Thousand crores only) in one or more tranches, at such price or prices including premium in such manner and on such terms and conditions as deemed appropriate to the Board and in accordance with provisions of Chapter VI of the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the allotment of equity shares shall only be to QIBs as defined in the SEBI ICDR Regulations, and such Equity Shares shall be fully paid-up & rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) and be subject to the provisions of the Memorandum of Association and Articles of

Association of the Company and the allotment of such Equity Shares shall be completed within 365 days from the date of passing this special resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time;

RESOLVED FURTHER THAT pursuant to Regulation 176(1) of SEBI ICDR Regulations, the Company be and is hereby Authorised to offer Equity Shares at a discount of not more than 5 (five) percent on the floor price or such other percentage as may be permitted under the applicable laws from time to time;

RESOLVED FURTHER THAT the Equity Shares shall be allotted in dematerialised form on a fully paid-up basis;

RESOLVED FURTHER THAT the relevant date for determination of the floor price shall be the date of the meeting in which the Board decides to open the proposed Issue, in accordance with Chapter VI of the SEBI ICDR Regulations;

RESOLVED FURTHER THAT no allotment shall be made, either directly or indirectly to any QIBs who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations;

RESOLVED FURTHER THAT minimum of 10 (ten) percent of the Equity Shares to be issued and allotted under QIP pursuant to Chapter VI of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to the said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs;

RESOLVED FURTHER THAT the allotment to a single QIB in the proposed QIP issue shall not exceed 50% of the total issue size and the minimum number of allottees shall not be less than two where the issue size is less than or equal to Rs. 250 crores, and not less than five where the issue size exceeds Rs. 250 crores, or such other limit as may be permitted under applicable law;

RESOLVED FURTHER THAT QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee, in accordance with Chapter VI of the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more Special Resolutions;

RESOLVED FURTHER THAT the Equity Shares, as eligible in accordance with applicable law, shall not be sold for a period of one year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the Company shall appoint a SEBI Registered Monitoring Agency in terms of Regulation 162A of the SEBI ICDR Regulations to monitor the use of proceeds of the Issue, and the said agency shall submit its report in the specified format on a quarterly basis till 100% of the proceeds have been utilized;

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification(s) in the proposal as may be required or imposed by the GOI/RBI/SEBI/Stock Exchanges or such other appropriate authorities at the time of according/granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board;

RESOLVED FURTHER THAT the issue and allotment of new Equity Shares to eligible foreign investors be subject to the approval of the RBI (if any) under the FEMA as may be applicable but within the overall limits set forth under FEMA;

RESOLVED FURTHER THAT for issuance of Equity Shares by way of QIP as per Chapter VI of SEBI ICDR Regulations, the price determined for the QIP shall be subject to appropriate adjustments as specified under SEBI ICDR Regulations for any rights issue of Equity Shares or Bonus issue (capitalization of profits or reserves) or stock split of shares or if the Company has consolidated its outstanding Equity Shares including by way of stock split or if the Company re-classifies any of its Equity Shares into other securities of the issuer or similar event or circumstances, which in the opinion of the concerned stock exchanges, requires adjustments;

RESOLVED FURTHER THAT the issue of Equity Shares by way of QIP as per Chapter VI of SEBI ICDR Regulations shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable laws:

(i) In the event the Company is making a Bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced in equal proportion;
(ii) In the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer, and such additional Equity Shares shall be offered to the Equity Shareholders at the same price at which the same are offered to the existing Equity Shareholders;
(iii) In the event of a merger, amalgamation, takeover or any other re-organization or re-structuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
(iv) In the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the equity shares and / or involvement in such other event or circumstances which in the opinion of concerned Stock Exchanges requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board be and is hereby Authorised for finalization and arrangement for the submission of the preliminary and final placement document(s) and any amendments and supplements thereto, with the Stock Exchanges or any other applicable government and regulatory authorities, institutions or bodies, as may be required;

RESOLVED FURTHER THAT the Board be and is hereby Authorised for approval of the preliminary and final placement document(s) (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the book running lead manager/ advisor(s), in accordance with all applicable rules, regulations and guidelines;

RESOLVED FURTHER THAT the Board be and is hereby Authorised for seeking the listing of the Equity Shares on the Stock Exchanges, and submitting the listing application to the Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;

RESOLVED FURTHER THAT the Board be and is hereby Authorised to engage, appoint and to enter into and execute all such Agreement(s)/ Arrangement(s)/ MOU(s)/ Placement Agreement(s)/ Subscription Agreement(s)/ any other Agreements or Documents with any Consultant(s), Lead Manager(s), Co-Lead Manager(s), Manager(s), Advisor(s), Registrar(s), Authorised Representative(s), Legal Advisor(s)/ Counsel(s), Merchant Banker(s), Underwriter(s), Custodian(s), Stabilizing Agent(s) and all such Advisor(s), Professional(s), Intermediaries and Agencies as may be required or concerned in such offerings of Equity Shares and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and permissible, and to authorize any Director(s) or any officer(s) of the company, severally, to sign for and on behalf of the Company, offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s) in relation to the aforesaid issue of equity shares under QIP;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Book Running Lead Manager, Underwriter(s), Advisor(s) and/or other person(s) as appointed by the Company, be and is hereby Authorised to determine the form and terms of the issue, including the class of investors to whom the Equity Shares are to be allotted, number of Equity

Shares to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Equity Shares, fixing of issue opening date or issue closing date or record date or book closure and related or incidental matters, as the Board in its absolute discretion deems fit;

RESOLVED FURTHER THAT the Board to exercise its powers including powers conferred under this resolution, authorised to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board;

RESOLVED FURTHER THAT the Board shall have all powers and authorities to modify, re-apply, redo, make necessary changes, approach and to do all requisite filings/ resubmission of any document(s) and other compliances and to do all such acts and deeds that are necessary to comply with the terms and conditions subject to which approval, sanction, permission etc. as may be provided by the Stock Exchange(s), SEBI, RBI, GOI and any other appropriate authority, without being required to seek any further approval of the members and that the members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board is hereby Authorised to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution, with the power to such committee/sub-committee of the Board to further delegate all or any of its powers/ duties to any of the Members of such committee."

By Order of the Board of Directors
Shalimar Paints Limited

Snehal Saboo
Company Secretary & Compliance Officer
ACS49811

Place: Mumbai
Date: August 12, 2026

NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("**the Act**"), in respect of business to be transacted at the 01/2026-2027 Extraordinary General Meeting ("EGM"), as set out under Item Nos. 1 to 4 above as required by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations) and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.

2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard latest being 03/2025 dated September 22, 2025, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, companies are allowed to hold EGM through video conference ("VC") till further orders, without the physical presence of members at a common venue. The EGM of the Company is being held through VC, and video recording and transcript of the same shall be made available on the website of the Company. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-voting, for participation in the EGM through VC and e-voting during the EGM.

3. As the EGM will be conducted through VC, the facility for appointment of proxy by the Members is not available for this EGM and hence, the Proxy Form is not annexed to this Notice. Further Attendance Slip including route map is not annexed to this Notice.

4. Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. Authorised representative of the corporate members intending to participate in the EGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc. authorising them to attend the EGM, by email to askus@shalimarpaints.com. Institutional shareholders/corporate members (i.e. other than individuals, HUF, NRI, etc.) are requested to upload their Board Resolution/Power of Attorney/Authority Letter by clicking on 'upload Board Resolution/Authority Letter' displayed under 'e-voting' tab in their login screen to the website of NSDL at www.evoting.nsdl.com.

6. In compliance with the Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants ("DPs") and whose names appear in the Register of Members/ list of beneficiaries received from National Securities Depository Limited ("NSDL") and Central Depository Services India Limited ("CDSL") (collectively referred as "Depositories") as on **Friday, August 14, 2026**.

7. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

8. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the Registrar & Transfer (R&T) Agent of the Company. In case shares are held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

9. In terms of Section 72 of the Act, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

10. All the documents referred in this Notice and the Explanatory Statement, will be available for inspection electronically, without any fee, by the Members from the date of circulation of the Notice up to the date of the 01/ 2026-2027 EGM i.e., **Friday, September 11, 2026.** Members seeking such documents may send request on the e-mail address at askus@shalimarpaints.com.

11. The Members can join the EGM through VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the

Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

12. Members shall have the option to vote electronically ("e-voting") either before the EGM ("remote e-voting") or during the EGM.

13. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member/beneficial owners (in case of electronic shareholding) as on the Cut-off date i.e. **Friday, September 04, 2026**. The person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.

14. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the EGM.

15. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts.

16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023, SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 and SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/ 191 dated December 20, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ("ODR") through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the options to resolve their grievance with the listed company/ its Registrar and Share Transfer Agent and through existing SCORES platform, the investors can initiate dispute Resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through our website at www.shalimarpaints.com. Members can access the SEBI Circulars on the website of SEBI at https://www.sebi.gov.in/ and the same are also available on the website of the Company at www.shalimarpaints.com.

17. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and the nomination form may be filed with the respective Depository Participant.

    As per the provisions of Section 72 of the Act and SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, the facility for registration of nomination is available for the members in respect of the shares held by them. All existing members are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member holding shares in physical form desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Further, members holding shares in demat form are requested to submit choice of nomination, PAN and other details to their DPs.

    The said Forms can be downloaded at https://beetal.in/ and through the Company's website at www.shalimarpaints.com. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

18. Members must quote their DP ID/ Folio ID and contact details such as e-mail address, contact no. etc. in all their correspondence with the Company/RTA.

19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.

20. The Company has designated an exclusive Email ID askus@shalimarpaints.com for redressal of Members complaints/grievances. For any investor related queries, you are requested to please write to us at the above Email ID.

21. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, (including any statutory modification(s) and/or re-enactments(s) thereof for the time being in force), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Friday, September 04, 2026**, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. **Friday, September 04, 2026**, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the EGM by following the procedure mentioned in this part.

iv. The remote e-voting period will commence on **Monday, September 07, 2026** at **09:00 a.m.** and will end on **Thursday, September 10, 2026 at 05:00 p.m. ("remote e-voting period").** During this period, the Members of the Company holding shares either in physical form or in dematerialised form as on **Friday, September 04, 2026**, i.e. the Cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut- off date i.e. **Friday, September 04, 2026.**

vii. The Company has appointed Mr. Ankush Agarwal (COP No 14486), Partner of M/s. MAKS & CO., Company Secretaries (FRN P2018UP067700), as the scrutinizer for scrutinizing the entire e-voting process i.e. remote e-voting and e-voting during the EGM, to ensure that the process is carried out in a fair and transparent manner.

viii. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast through remote e-voting and e-Voting system at the EGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 2 working days of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

ix. The Results shall be declared by the Chairman or the person authorised by him in writing not later than 2 working days of conclusion of the EGM of the Company. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.shalimarpaints.com and on the website of NSDL at www.evoting@nsdl.com immediately. The Company shall simultaneously forward the results to the the BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office.

22. INTIMATION OF DETAILS OF THE AGREEMENT, IF ANY, UNDER THE SEBI LISTING REGULATIONS

Members are informed that in terms of the provisions of the SEBI Listing Regulations, the Company is required to intimate the stock exchanges the details of the agreements entered into by the shareholders, promoter(s), members of the promoter(s) group, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the

Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements.

Accordingly, it is hereby advised to the members to inform the Company about such agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements. The Company will inform the details of such agreements to the stock exchanges on it becoming aware of it within the prescribed timelines.

[Explanation: The term "directly or indirectly" includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.]

23. PROCESS FOR THOSE MEMBERS WHOSE EMAIL IDs ARE NOT REGISTERED:

i. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to askus@shalimarpaints.com.

ii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

24. THE INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

i. During the remote e-voting period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e**. Friday, September 04, 2026** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at www.evoting.nsdl.com or call at 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
    c) If you are still unable to get the password by aforesaid two options, you can send a request at www.evoting.nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer.maks@gmail.com with a copy marked to www.evoting.nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Suketh Shetty, Manager at www.evoting.nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to askus@shalimarpaints.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to askus@shalimarpaints.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to www.evoting.nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company e-mail id askus@shalimarpaints.com.The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company e-mail id askus@shalimarpaints.com.These queries will be replied to by the Company suitably by e-mail.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.shalimarpaints.com and on the website of NSDL i.e., www.evoting.nsdl.com within two working days from the conclusion of the EGM and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

Contact Details:

Company	**Shalimar Paints Limited** Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana 122001 Corporate Office: Olethia Business Spaces, Plot No. A184 and A185, Road No. 16Z, Opposite Ashar IT Park, Wagle Industrial Estate, Thane, Maharashtra 400604 E-mail ID: askus@shalimarpaints.com Phone: 1800 103 6509
Registrar and Transfer Agent	**Beetal Financial & Computer Services Private Limited** Beetal House, 3rd Floor, 99 Madangir, Behind LSC, Near Dada Harsukhdas Mandir, New Delhi – 110 062 Email ID: beetal@beetalfinancial.com Phone: 011 2996 1281
e-Voting Agency	**National Securities Depository Limited** Email ID: www.evoting.nsdl.com Phone: 022 4886 7000
Scrutinizer	**Mr. Ankush Agarwal** (COP No 14486), Partner of M/s. MAKS & CO., Company Secretaries (FRN P2018UP067700) Email ID: scrutinizer.maks@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

ITEM NO. 1, 2 & 3

The Board of Directors of the Company ("Board") at its meeting held on 12th August, 2026 given consent for (subject to approval of members of the company) the issuance of:

i. 1,24,54,608 Equity Shares of the Company having Face Value of Rs. 02 /- at a premium of ₹ 83/- per equity share i.e. at an Issue Price of ₹ 85 per equity share, aggregating to ₹ 1,05,86,41,680/- (Rupees One Hundred and Five crores Eighty-Six Lakhs Forty-One Thousand Six Hundred Eighty Only), non-promoters on a preferential basis, consideration in cash will be facilitated through by fresh infusion of funds under a Preferential Issue. The Board also approved the list of proposed allottees who have expressed their commitment to subscribe under this Preferential Issue. These individuals/entities have confirmed their eligibility in accordance with Regulation 159 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations, 2018").

ii. upto 41,70,21,987 Equity Shares of face value of ₹ 2/- (Rupees Two only) each at a premium of ₹ 83/- per equity share i.e. at an Issue Price of ₹ 85 per equity share, aggregating to ₹ 35,44,68,68,895/- (Rupees Three Thousand Five Hundred Forty Four crores Sixty Eight Lakhs Sixty Eight Thousand Eight Hundred Ninety Five Only), to promoters and non- promoters on a preferential basis for consideration other than cash i.e. in lieu of Equity Shares and Compulsory Convertible Preference Shares of Hella Infra Market Limited as per swap ratio approved by the board of directors of the company. The swap ratio approved by the board was based on the valuation report of the company and Hella Infra Market Limited. The Board also approved the list of proposed allottees who have expressed their commitment to subscribe under this Preferential Issue. These individuals/entities have confirmed their eligibility in accordance with Regulation 159 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations, 2018") and

iii. upto 81,12,02,664 Non-Cumulative Non-Participating Compulsory Convertible Preference Shares ("CCPS") (for consideration other than cash) of face value of ₹ 2/- (Rupees Two only) each at a premium of ₹ 83/- per equity share i.e. at an Issue Price of ₹ 85 per equity share, aggregating to ₹ 68,95,22,26,440/- (Rupees Six Thousand Eight Hundred Ninety Five crores Twenty Two Lakhs Twenty Six Thousand Four Hundred Forty Only) to Promoters and Non Promoters on a preferential basis for consideration other than cash i.e. in lieu of Equity Shares and Compulsory Convertible Preference Shares of Hella Infra Market Limited as per swap ratio approved by the board of directors of the company. The swap ratio approved by the board was based on the valuation report of the company and Hella Infra Market Limited. The Board also approved the list of proposed allottees who have expressed their commitment to subscribe under this Preferential Issue. These individuals/entities have confirmed their eligibility in accordance with Regulation 159 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations, 2018").

In terms of Section 62(1)(c) read with Sections 42 of the Act and rules made thereunder, and in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, 2018, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

Accordingly, consent of the members is being sought in terms of Section 42, 55 & 62 of the Act and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

1. **List of Allottees for Preferential Allotment of Equity Shares and/ or CCPS**

   i. **For Equity Shares - Cash consideration**

Sr. No.	Name of the Proposed Allottees	Category-Promoter/Non-Promoter	Maximum no. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
1	Hathor Corporate Advisors LLP	Non-Promoter	41,51,536	Siddhant Laxmikant Kabra Vijay Pandurang Bhosle
2	Plutus Capital Management LLP	Non-Promoter	41,51,536	Siddhant Laxmikant Kabra Lalita Laxmikant Kabra
3	Pro Fin Capital Services Ltd	Non-Promoter	41,51,536	Anupam Gupta Abhay Narain Gupta
	TOTAL		**1,24,54,608**	

   ii. **For Equity Shares- Consideration other than Cash**

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY-PROMOTER/ NON-PROMOTER	MAXIMUM %AGE OF STAKE IN HIML OFFERED FOR ACQUISITION ON FDB INCLUDING CCPS + EQUITY (FOR CONSIDERATION OTHER THAN CASH)	MAXIMUM NO. OF SHARES OF HIML PROPOSED TO BE TRANSFERRED TO SHALIMAR PAINTS LIMITED ('THE COMPANY')	MAXIMUM NO. OF EQUITY SHARES OF THE COMPANY PROPOSED TO BE ALLOTTED FOR THE ACQUISITION OF HIML SHARES	NAME OF THE ULTIMATE BENEFICIAL OWNER
1	AADHRIKA REALTORS LLP	NON-PROMOTER	0.02%	1,80,225	5,66,119	MANISH KUMAR BANSAL, SANJAY BARJATYA
2	AARTI SHARDA	PROMOTER GROUP	0.00%	40,050	1,25,805	AARTI SHARDA
3	ALTERIA CAPITAL FUND II - SCHEME I	NON-PROMOTER	0.03%	2,65,131	8,32,826	AJAY CHANDRAKANT HATTANGDI VINOD MURALI
4	ALTERIA CAPITAL FUND III - SCHEME A	NON-PROMOTER	0.01%	1,04,931	3,29,607	AJAY CHANDRAKANT HATTANGDI VINOD MURALI
5	SILVERLINE HOMES PRIVATE LIMITED	PROMOTER	0.58%	55,43,255	1,74,12,346	AADITYA SHARDA SOUVIK SENGUPTA
6	ALTERIA CAPITAL INDIA FUND I	NON-PROMOTER	0.07%	6,86,457	21,56,283	AJAY CHANDRAKANT HATTANGDI VINOD MURALI
7	AMIT KRISHNAKANT DESAI	NON-PROMOTER	0.02%	1,87,434	5,88,764	AMIT KRISHNAKANT DESAI
8	NITHIN KAMATH	NON-PROMOTER	0.78%	75,05,370	2,35,75,692	NITHIN KAMATH NIKHIL KAMATH
9	ANAND VIJAY SANKESHWAR	NON-PROMOTER	0.01%	80,100	2,51,609	ANAND VIJAY SANKESHWAR

10	NKSQUARED	NON-PROMOTER	0.76%	73,06,722	2,29,51,704	NITHIN KAMATH NIKHIL KAMATH
11	ANMOL RASHESH BHANSALI	NON-PROMOTER	0.19%	17,87,031	56,13,381	ANMOL RASHESH BHANSALI
12	ARHAMNETIC TRADERS LLP	NON-PROMOTER	0.12%	11,23,803	35,30,064	DIPAKKUMAR CHIMANLAL SHAH, RUCHIT DIPAKBHAI SHAH
13	ARYAN AGARWAL	NON-PROMOTER	0.02%	1,80,225	5,66,119	ARYAN AGARWAL
14	ASHISH AGARWAL	NON-PROMOTER	0.47%	45,03,222	1,41,45,415	ASHISH AGARWAL
15	TRIFECTA VENTURE DEBT FUND II	NON-PROMOTER	0.44%	42,52,509	1,33,57,883	RAHUL KHANNA, NILESH KOTHARI
16	ASHISH KACHOLIA	NON-PROMOTER	0.55%	52,54,560	1,65,05,501	ASHISH KACHOLIA
17	RAJESH RANCHHODBHAI KORADIYA	NON-PROMOTER	0.41%	39,24,099	1,23,26,288	RAJESH RANCHHODBHAI KORADIYA
18	ASHISH NANU GUPTA	NON-PROMOTER	0.01%	1,04,130	3,27,091	ASHISH NANU GUPTA
19	PRO FIN CAPITAL SERVICES LTD	NON-PROMOTER	0.39%	38,03,148	1,19,46,360	ANUPAM GUPTA ABHAY NARAIN GUPTA ABHAY NARAIN GUPTA MANAV KUMAR ATUL KUMAR PINKESH JAIN INJAL SURYAKANT VORA
20	BANDISH JAYESH JASANI	NON-PROMOTER	0.02%	2,00,250	6,29,022	BANDISH JAYESH JASANI
21	RAKESHKUMAR RANCHHODBHAI KORADIYA	NON-PROMOTER	0.37%	35,70,858	1,12,16,696	RAKESHKUMAR RANCHHODBHAI KORADIYA
22	BHAVIN NATVARLAL BHILA	NON-PROMOTER	0.02%	2,19,474	6,89,407	BHAVIN NATVARLAL BHILA
23	MANSUKH POLABHAI KORADIYA	NON-PROMOTER	0.34%	32,64,075	1,02,53,036	MANSUKH POLABHAI KORADIYA
24	BHIMANI AMITKUMAR KANJIBHAI	NON-PROMOTER	0.02%	1,60,200	5,03,217	BHIMANI AMITKUMAR KANJIBHAI
25	BHUVA SANJAY HARILAL	NON-PROMOTER	0.02%	1,46,583	4,60,444	BHUVA SANJAY HARILAL
26	VALLABHBHAI POLABHAI KORADIYA	NON-PROMOTER	0.22%	20,93,814	65,77,040	VALLABHBHAI POLABHAI KORADIYA
27	BIZARRO ADVISORY LIMITED	PROMOTER	0.39%	37,52,685	1,17,87,846	AADITYA SHARDA SOUVIK SENGUPTA
28	CHANDRIKABEN A KAVADIA	NON-PROMOTER	0.01%	1,38,573	4,35,283	CHANDRIKABEN A KAVADIA
29	CHETAN NAVINCHANDRA PATEL	NON-PROMOTER	0.01%	81,702	2,56,641	CHETAN NAVINCHANDRA PATEL
30	CHHATISGARH INVESTMENTS LIMITED	NON-PROMOTER	0.25%	24,16,617	75,91,022	PRACHI AGRICULTURE & PROPERTIES PVT LTD, SARDA AGRICULTURE AND PROPERTIES PRIVATE LIMITED, ANANT SARDA, GHANSHYAM SARDA, MANISH JUGAL KISHORE SARDA, NEERAJ JUGAL KISHORE SARDA, UMA KAMAL KISHORE SARDA, VEENADEVI GHANSHYAM SARDA
31	CHITRAVATI ADVISORY SERVICES LLP	NON-PROMOTER	0.02%	1,62,603	5,10,766	DEEPAK MAHADEV VASANDANI, TARUN HUNDALANI

32	DEEPAK MITTAL	NON-PROMOTER	0.01%	1,09,737	3,44,704	DEEPAK MITTAL
33	VERITY KNOWLEDGE SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	0.18%	17,34,165	54,47,319	SUMEET KANWAR DIMPY KANWAR
34	DEV LAND AND HOUSING PRIVATE LIMITED	NON-PROMOTER	0.19%	18,74,340	58,87,633	VIJAY THAKORDAS THAKKAR
35	PRINCE VALLABHBHAI KORADIYA	NON-PROMOTER	0.18%	17,04,528	53,54,224	PRINCE VALLABHBHAI KORADIYA
36	DEVANSH AJIT VAJANI	NON-PROMOTER	0.01%	89,712	2,81,803	DEVANSH AJIT VAJANI
37	DHARMAYUG INVESTMENTS LIMITED	NON-PROMOTER	0.07%	7,05,681	22,16,670	BENNETT COLEMAN AND COMPANY LIMITED AND ITS NOMINEES
38	RAVI MANSUKHBHAI KORADIYA	NON-PROMOTER	0.17%	16,13,214	50,67,390	RAVI MANSUKHBHAI KORADIYA
39	DHRUV AGARWALA	NON-PROMOTER	0.06%	5,60,700	17,61,258	DHRUV AGARWALA
40	RAJESH SHARMA	NON-PROMOTER	0.16%	15,65,154	49,16,426	RAJESH SHARMA
41	DILIP RATILAL ADROJA	NON-PROMOTER	0.03%	2,59,524	8,15,211	DILIP RATILAL ADROJA
42	PLUTUS CAPITAL MANAGEMENT LLP	NON-PROMOTER	0.14%	13,21,650	41,51,536	LALITA LAXMIKANT KABRA, SIDDHANT LAXMIKANT KABRA
43	DIMPY KANWAR	NON-PROMOTER	0.18%	16,88,508	53,03,902	DIMPY KANWAR
44	DINESH KANTILAL GHODASARA	NON-PROMOTER	0.01%	1,19,349	3,74,897	DINESH KANTILAL GHODASARA
45	DINESHBHAI MULJIBHAI PATEL	NON-PROMOTER	0.07%	6,72,840	21,13,510	DINESHBHAI MULJIBHAI PATEL
46	DURO SHOX PVT LTD	NON-PROMOTER	0.06%	5,63,103	17,68,806	ANSHUL ANIL GOEL
47	SWIFTSTREAM TRADING LLP	NON-PROMOTER	0.12%	11,23,803	35,30,064	DIPAKKUMAR CHIMANLAL SHAH, RUCHIT DIPAKBHAI SHAH
48	EUDORA VENTURES LLP	NON-PROMOTER	0.04%	3,75,669	11,80,043	AMIRA SHAH CHHABRA, BINA HARISH SHAH, HARISH PRAVINCHANDRA SHAH
49	PRIYANKA RAKESHBHAI KORADIYA	NON-PROMOTER	0.11%	10,97,370	34,47,033	PRIYANKA RAKESHBHAI KORADIYA
50	FENIL HASMUKHBHAI BAPODARIYA	NON-PROMOTER	0.01%	98,523	3,09,479	FENIL HASMUKHBHAI BAPODARIYA
51	MEKAPATI VIKRAM REDDY	NON-PROMOTER	0.10%	10,01,250	31,45,103	MEKAPATI VIKRAM REDDY
52	FULJIBHAI POLABHAI KORADIYA	NON-PROMOTER	0.20%	19,12,788	60,08,405	FULJIBHAI POLABHAI KORADIYA
53	METRO CERAMIC	NON-PROMOTER	0.10%	9,68,409	30,41,944	METRO CERAMIC
54	GAJENDRA SHARDA	PROMOTER GROUP	0.00%	40,050	1,25,805	GAJENDRA SHARDA
55	ORACULAR ADVISORY PRIVATE LIMITED	NON-PROMOTER	0.10%	9,37,971	29,46,333	ANUJKUMAR ANANTRAI SHETH JOINTLY WITH PARUL SHETH, HITEN ANANTRAI SHETH JOINTLY WITH DEEPA SHETH
56	GAMI PRAVINABEN M	NON-PROMOTER	0.01%	1,37,772	4,32,767	GAMI PRAVINABEN M
57	GAMI RAMESHBHAI SAVJIBHAI	NON-PROMOTER	0.02%	2,38,698	7,49,793	GAMI RAMESHBHAI SAVJIBHAI

58	GEOFFREY BIHARI NAGPAL	NON-PROMOTER	0.04%	3,75,669	11,80,043	GEOFFREY BIHARI NAGPAL
59	MEET NARENDRABHAI MEHTA	NON-PROMOTER	0.10%	9,31,563	29,26,204	MEET NARENDRABHAI MEHTA
60	GHANSHYAMBHAI PITAMBARBHAI MOTAKA	NON-PROMOTER	0.01%	92,115	2,89,350	GHANSHYAMBHAI PITAMBARBHAI MOTAKA
61	WEAR STEELS PRIVATE LIMITED	NON-PROMOTER	0.09%	9,00,324	28,28,077	PERAJE ANANTHA PAI PERAJE PRAKASH PAI
62	GK91 GLOBAL PVT LTD	NON-PROMOTER	0.03%	2,93,166	9,20,888	GAURAV KUMAR
63	TRIFECTA VENTURE DEBT FUND- III	NON-PROMOTER	0.08%	8,16,701	25,65,400	RAHUL KHANNA, NILESH KOTHARI
64	GOVERDHAN VENTURES PRIVATE LIMITED	NON-PROMOTER	0.01%	80,100	2,51,609	NAVNEET SHYAMSUNDER KOTHARI
65	GS GLOBAL VENTURES PVT LTD	NON-PROMOTER	0.12%	11,23,803	35,30,064	GREAT SANDS PROPERTIES PRIVATE LIMITED
66	SHASHANK DANGAYACH	NON-PROMOTER	0.00%	-	-	SHASHANK DANGAYACH
67	GUDALIYA VALLBHBHAI DUNGARBHAI	NON-PROMOTER	0.01%	90,513	2,84,318	GUDALIYA VALLBHBHAI DUNGARBHAI
68	SUMEET KANWAR	NON-PROMOTER	0.08%	7,50,537	23,57,570	SUMEET KANWAR
69	HARDIKBHAI RAJESHBHAI LIKHIYA	NON-PROMOTER	0.08%	7,34,517	23,07,248	HARDIKBHAI RAJESHBHAI LIKHIYA
70	SERA INVESTMENTS & FINANCE INDIA LIMITED	NON-PROMOTER	0.08%	7,49,736	23,55,054	SERA INVESTMENTS & FINANCE INDIA LIMITED
71	HARISH PRAVINCHANDRA SHAH	NON-PROMOTER	0.02%	1,50,588	4,73,024	HARISH PRAVINCHANDRA SHAH
72	HARJIVANBHAI DAMJIBHAI BHADJA	NON-PROMOTER	0.01%	1,42,578	4,47,863	HARJIVANBHAI DAMJIBHAI BHADJA
73	HARSHAD RASIKLAL SHETH	NON-PROMOTER	0.03%	3,28,410	10,31,594	HARSHAD RASIKLAL SHETH
74	STRIDE VENTURES DEBT FUND II	NON-PROMOTER	0.07%	6,82,452	21,43,703	ISHPREET SINGH GANDHI
75	HATHOR CORPORATE ADVISORS LLP	NON-PROMOTER	0.14%	13,21,650	41,51,536	SIDDHANT LAXMIKANT KABRA, VIJAY PANDURANG BHOSLE
76	HIRENKUMAR BIPINBHAI AGHARA	NON-PROMOTER	0.01%	89,712	2,81,802	HIRENKUMAR BIPINBHAI AGHARA
77	INNOVEN CAPITAL INDIA FUND	NON-PROMOTER	0.04%	4,18,923	13,15,912	SEVIORA HOLDINGS PTE. LTD., UNITED OVERSEAS BANK LTD.
78	INNOVEN CAPITAL INDIA PRIVATE LIMITED	NON-PROMOTER	0.04%	3,66,005	11,49,687	SEVIORA HOLDINGS PTE. LTD., UNITED OVERSEAS BANK LTD.
79	ISHWARBHAI PARSHOTAMBHAI NARANIYA	NON-PROMOTER	0.02%	2,38,698	7,49,793	ISHWARBHAI PARSHOTAMBHAI NARANIYA
80	JAI PRAKASH HOLDING LIMITED	NON-PROMOTER	0.22%	20,82,600	65,41,815	AMBIKA SINGHAL, SUNAND SINGHAL, GAURI SINGHAL, UMA RANI SINGHAL, SANJAY SINGHAL
81	JAYESH FULJIBHAI KORADIYA	NON-PROMOTER	0.20%	19,34,415	60,76,339	JAYESH FULJIBHAI KORADIYA

82	SAVAN PRAVINBHAI PATEL	NON-PROMOTER	0.06%	5,85,531	18,39,257	SAVAN PRAVINBHAI PATEL
83	JAYSHREEBEN RAMESHBHAI GAMI	NON-PROMOTER	0.02%	2,12,265	6,66,762	JAYSHREEBEN RAMESHBHAI GAMI
84	JITENDRA VADILAL KHANDOL	NON-PROMOTER	0.06%	6,20,775	19,49,964	JITENDRA VADILAL KHANDOL
85	JKS INFRASTRUCTURE PRIVATE LIMITED	NON-PROMOTER	0.02%	1,46,583	4,60,444	JKS INDIA HOLDINGS LIMITED, JKS ABASAN LLP, JKS MERCHANTS LLP
86	SPIDR LOGISTICS LIMITED	NON-PROMOTER	0.06%	5,60,700	17,61,258	SAROJ, VISHAL, DHARMENDER NANDAL
87	JVI ADVANCE TECHNICAL LLP	NON-PROMOTER	0.02%	1,87,434	5,88,764	DAVINDERBIRSINGH JASWANTSINGH ANAND, ANGAD ANAND SINGH
88	NITABEN RAJESHBHAI KORADIYA	NON-PROMOTER	0.06%	5,49,486	17,26,033	NITABEN RAJESHBHAI KORADIYA
89	KANGARO INDUSTRIES LIMITED	NON-PROMOTER	0.04%	3,75,669	11,80,043	AMBRISH JAIN, NEELAM JAIN, VISHWA JAIN, GAUTAM JAIN, AMIT JAIN
90	KAPILBHAI HARJIVANBHAI BHADJA	NON-PROMOTER	0.01%	1,19,349	3,74,897	KAPILBHAI HARJIVANBHAI BHADJA
91	VIMAL GHANSHYAMBHAI LANGHANODA	NON-PROMOTER	0.05%	5,23,854	16,45,518	VIMAL GHANSHYAMBHAI LANGHANODA
92	KARAN KIRTIKUMAR SANGHVI	NON-PROMOTER	0.06%	6,18,372	19,42,417	KARAN KIRTIKUMAR SANGHVI
93	KAVADIYA AMRUT JAYANTIBHAI	NON-PROMOTER	0.04%	3,75,669	11,80,043	KAVADIYA AMRUT JAYANTIBHAI
94	KAVADIYA DIVYABEN LALITBHAI	NON-PROMOTER	0.03%	2,61,927	8,22,759	KAVADIYA DIVYABEN LALITBHAI
95	POOJABEN PANKAJBHAI DALSANIYA	NON-PROMOTER	0.05%	4,45,356	13,98,942	POOJABEN PANKAJBHAI DALSANIYA
96	KAVADIYA DIXIT SHANKARBHAI	NON-PROMOTER	0.04%	3,54,507	11,13,571	KAVADIYA DIXIT SHANKARBHAI
97	KAVADIYA LALITBHAI RAMJI	NON-PROMOTER	0.07%	6,65,631	20,90,865	KAVADIYA LALITBHAI RAMJI
98	VERITY INFORMATION SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	0.04%	4,12,515	12,95,783	SUMEET KANWAR, DIMPY KANWAR
99	KAVADIYA MEHUL AMBARAM	NON-PROMOTER	0.05%	5,19,048	16,30,422	KAVADIYA MEHUL AMBARAM
100	SANDIP A NARANIYA	NON-PROMOTER	0.04%	4,11,714	12,93,267	SANDIP A NARANIYA
101	KAVADIYA NARMADABEN JAYANTILAL	NON-PROMOTER	0.01%	1,44,180	4,52,895	KAVADIYA NARMADABEN JAYANTILAL
102	RAMAKRISHNAN RAMAMURTHI	NON-PROMOTER	0.04%	4,07,709	12,80,686	RAMAKRISHNAN RAMAMURTHI
103	KAVADIYA NEVIL SHANKERBHAI	NON-PROMOTER	0.07%	6,46,407	20,30,479	KAVADIYA NEVIL SHANKERBHAI
104	SARITA DEVI AGRAWAL	NON-PROMOTER	0.04%	4,07,709	12,80,686	SARITA DEVI AGRAWAL
105	KESARBEN VISHANJI NAGDA	NON-PROMOTER	0.02%	1,56,996	4,93,153	KESARBEN VISHANJI NAGDA

106	RAGI GLOBAL LLP	NON-PROMOTER	0.04%	4,00,500	12,58,043	RAJ GIRISH SHAH, PRIYAL RAJ SHAH
107	KETAN MOHANLAL KAKRECHA	NON-PROMOTER	0.05%	4,96,620	15,59,972	KETAN MOHANLAL KAKRECHA
108	KETAN SUNDARJIBHAI MAIJADIYA	NON-PROMOTER	0.01%	1,14,543	3,59,800	KETAN SUNDARJIBHAI MAIJADIYA
109	KHODEEAR ENTERPRISE LLP	NON-PROMOTER	0.10%	9,36,369	29,41,301	DIPAKKUMAR CHIMANLAL SHAH, RUCHIT DIPAKBHAI SHAH
110	KISHAN DINESHBHAI SARADVA	NON-PROMOTER	0.08%	8,07,408	25,36,212	KISHAN DINESHBHAI SARADVA
111	KORDIYA CERAMIC PRIVATE LIMITED	NON-PROMOTER	0.64%	61,90,128	1,94,44,285	VALLABHBHAI POLABHAI KORADIYA MANSUKH POLABHAI KORADIYA
112	PREMRATAN EXPORTS LLP	NON-PROMOTER	0.04%	3,75,669	11,80,043	ANISHA SANJEEVAN KANJILAL, GEETA AMAR LULLA, SHONAAL AMAR LULLA
113	KRISHNAM ENTERPRISE LLP	NON-PROMOTER	0.10%	9,36,369	29,41,301	DIPAKKUMAR CHIMANLAL SHAH, RUCHIT DIPAKBHAI SHAH
114	MR MOHIT DALAL	NON-PROMOTER	0.04%	3,74,868	11,77,527	MR MOHIT DALAL
115	LABH CAPITAL SERVICES PRIVATE LIMITED	NON-PROMOTER	0.05%	5,24,655	16,48,034	GAURAV RAKESH AGARWAL, SAURAV RAKESH AGARWAL
116	STRIDE VENTURES INDIA FUND	NON-PROMOTER	0.04%	3,67,659	11,54,882	ISHPREET SINGH GANDHI
117	VIRAL CHUNILAL GHODASARA	NON-PROMOTER	0.04%	3,42,828	10,76,884	VIRAL CHUNILAL GHODASARA
118	SAMIT KAPOOR	NON-PROMOTER	0.04%	3,38,823	10,64,303	SAMIT KAPOOR
119	SVV SQ LIMITED LIABILITY PARTNERSHIP	NON-PROMOTER	0.03%	3,18,798	10,01,401	MADHU SINGHAL, SHEFALI KHUSHALANI
120	NARANIYA BHARATBHAI MANJIBHAI	NON-PROMOTER	0.03%	2,85,156	8,95,726	NARANIYA BHARATBHAI MANJIBHAI
121	SIGMA POLYCHEM PRIVATE LIMITED	NON-PROMOTER	0.03%	2,81,151	8,83,145	SANGRAM MAHENDRA SINGH, SHAFIQUR RAHMAN MOHAMMAD QUMRUDDIN SHAIKH
122	RAVI CHHAGANLAL BHIMANI	NON-PROMOTER	0.03%	2,75,544	8,65,533	RAVI CHHAGANLAL BHIMANI
123	PADALIYA FALGUNIBEN HITESHBHAI	NON-PROMOTER	0.03%	2,74,743	8,63,017	PADALIYA FALGUNIBEN HITESHBHAI
124	RAMJI ARJAN ADROJA	NON-PROMOTER	0.03%	2,74,743	8,63,017	RAMJI ARJAN ADROJA
125	RITABEN DILIPBHAI ADROJA	NON-PROMOTER	0.03%	2,74,743	8,63,017	RITABEN DILIPBHAI ADROJA
126	MILLENIUM PAPERS PRIVATE LIMITED	NON-PROMOTER	0.03%	2,54,718	8,00,115	MANSUKH POLABHAI KORADIYA HELLA INFRA MARKET LIMITED VRUNDAVAN CERAMIC PRIVATE LIMITED
127	MAHESHBHAI MANJIBHAI NARANIYA	NON-PROMOTER	0.03%	2,54,718	8,00,115	MAHESHBHAI MANJIBHAI NARANIYA
128	RANJANBEN TALAKSHI VORA	NON-PROMOTER	0.03%	2,48,310	7,79,986	RANJANBEN TALAKSHI VORA
129	SHAILESH SONI	NON-PROMOTER	0.03%	2,48,310	7,79,986	SHAILESH SONI
130	TUSHAR PRAVIN AGRAWAL	NON-PROMOTER	0.02%	2,40,300	7,54,828	TUSHAR PRAVIN AGRAWAL
131	PARTH NARESHBHAI DELIVALA	NON-PROMOTER	0.02%	2,38,698	7,49,793	PARTH NARESHBHAI DELIVALA

132	NARBHERAMBHAI PARSHOTAMBHAI NARANIYA	NON-PROMOTER	0.02%	2,33,091	7,32,180	NARBHERAMBHAI PARSHOTAMBHAI NARANIYA
133	MANAH FAMILY CORPUS LLP	NON-PROMOTER	0.02%	2,04,255	6,41,601	PREM KUMAR PANDEY, MANJALI REDDY PAMIREDDY
134	PHLOX PROPERTIES & ASSETS LLP	NON-PROMOTER	0.02%	2,00,250	6,29,021	NARAYANAN VENKITRAMAN, BHARAT RADHESHYAM KHATOR
135	SHREENATHJI TRADECORP PRIVATE LIMITED	NON-PROMOTER	0.02%	1,95,444	6,13,925	VISHAL RAJESHBHAI PARIKH, RAJESHKUMAR SHANTILAL PARIKH
136	OBUL LAKSHMI NANDAN REDDY	NON-PROMOTER	0.02%	1,88,235	5,91,280	OBUL LAKSHMI NANDAN REDDY
137	MR MANJEET SINGH	NON-PROMOTER	0.02%	1,87,434	5,88,764	MR MANJEET SINGH
138	NISCHAY NEGI	NON-PROMOTER	0.02%	1,87,434	5,88,764	NISCHAY NEGI
139	SAPNA VIG	NON-PROMOTER	0.02%	1,87,434	5,88,764	SAPNA VIG
140	MR RAKESH KUMAR	NON-PROMOTER	0.02%	1,87,434	5,88,764	MR RAKESH KUMAR
141	LONEY ANTONY	NON-PROMOTER	0.02%	1,87,434	5,88,764	LONEY ANTONY
142	RASHESH MANHARBHAI BHANSALI	NON-PROMOTER	0.02%	1,87,434	5,88,764	RASHESH MANHARBHAI BHANSALI
143	VR SIKKA CONSULTING PRIVATE LIMITED	NON-PROMOTER	0.02%	1,87,434	5,88,764	RAJAT SIKKA
144	PRADEEP GHISULAL RATHOD	NON-PROMOTER	0.02%	1,87,434	5,88,764	PRADEEP GHISULAL RATHOD
145	SRI HARSHA MAJETY	NON-PROMOTER	0.02%	1,87,434	5,88,764	SRI HARSHA MAJETY
146	RAJESH MANNALAL AGRAWAL	NON-PROMOTER	0.02%	1,85,832	5,83,732	RAJESH MANNALAL AGRAWAL
147	PANKAJBHAI M PADALIYA	NON-PROMOTER	0.02%	1,70,613	5,35,926	PANKAJBHAI M PADALIYA
148	VADAGAMA UDAYBHAI HASMUKHRAY	NON-PROMOTER	0.02%	1,66,608	5,23,346	VADAGAMA UDAYBHAI HASMUKHRAY
149	SANJAYBHAI AMARSHIBHAI NARANIYA	NON-PROMOTER	0.02%	1,61,001	5,05,733	SANJAYBHAI AMARSHIBHAI NARANIYA
150	VIPIN VISHVANATH AGRAWAL	NON-PROMOTER	0.02%	1,60,200	5,03,217	VIPIN VISHVANATH AGRAWAL
151	UNI GROWTH FUND	NON-PROMOTER	0.02%	1,60,200	5,03,217	VIJAY BHATIA
152	VIPUL KANTILAL GHODASARA	NON-PROMOTER	0.02%	1,50,588	4,73,024	VIPUL KANTILAL GHODASARA
153	RITESH SATISH KUMAR RATHI	NON-PROMOTER	0.02%	1,50,588	4,73,024	RITESH SATISH KUMAR RATHI
154	NITESHBHAI VINODRAY BHUVA	NON-PROMOTER	0.02%	1,50,588	4,73,024	NITESHBHAI VINODRAY BHUVA
155	SWETA HIRENKUMAR MANVAR	NON-PROMOTER	0.02%	1,45,782	4,57,927	SWETA HIRENKUMAR MANVAR
156	PANKAJKUMAR JASMATBHAI DALSANIYA	NON-PROMOTER	0.01%	1,42,578	4,47,863	PANKAJKUMAR JASMATBHAI DALSANIYA
157	MITABEN KORADIA	NON-PROMOTER	0.01%	1,32,966	4,17,670	MITABEN KORADIA

158	RAMNIKLAL KANTILAL GHODASARA	NON-PROMOTER	0.01%	1,32,165	4,15,154	RAMNIKLAL KANTILAL GHODASARA
159	MUKESHBHAI HARJIVANBHAI BHADJA	NON-PROMOTER	0.01%	1,28,160	4,02,574	MUKESHBHAI HARJIVANBHAI BHADJA
160	PRITI CHETANBHAI KOTHARI	NON-PROMOTER	0.01%	1,22,553	3,84,961	PRITI CHETANBHAI KOTHARI
161	NARENDRA C PATEL	NON-PROMOTER	0.01%	1,21,752	3,82,445	NARENDRA C PATEL
162	RATILAL ADROJA	NON-PROMOTER	0.01%	1,21,752	3,82,445	RATILAL ADROJA
163	MANJIBHAI AMBABHAI NARANIYA	NON-PROMOTER	0.01%	1,13,742	3,57,284	MANJIBHAI AMBABHAI NARANIYA
164	PARESH JASWANTRAI MEHTA	NON-PROMOTER	0.01%	1,12,140	3,52,252	PARESH JASWANTRAI MEHTA
165	USHABEN DHIRAJLAL KANANI	NON-PROMOTER	0.01%	1,07,334	3,37,156	USHABEN DHIRAJLAL KANANI
166	YOGESHKUMAR R SANGHAVI	NON-PROMOTER	0.01%	1,06,533	3,34,639	YOGESHKUMAR R SANGHAVI
167	SOLI COOPER	NON-PROMOTER	0.01%	1,05,732	3,32,123	SOLI COOPER
168	NILESH NANU GUPTA	NON-PROMOTER	0.01%	1,04,130	3,27,091	NILESH NANU GUPTA
169	POOJA SUMIT GUPTA	NON-PROMOTER	0.01%	1,00,125	3,14,514	POOJA SUMIT GUPTA
170	VIRAL HIMATBHAI MATHOLIYA	NON-PROMOTER	0.01%	92,115	2,89,350	VIRAL HIMATBHAI MATHOLIYA
171	ORNET INTERMEDIATES PVT LTD	NON-PROMOTER	0.01%	92,115	2,89,350	KAVITADEVI DINESHKUMAR JAIN, DINESH JASRAJ JAIN, KHEEMRAJ KANRAJ CHOPRA
172	SHILPABEN KAPILBHAI BHADJA	NON-PROMOTER	0.01%	91,314	2,86,834	SHILPABEN KAPILBHAI BHADJA
173	NARENDRABHAI DHANJIBHAI HULANI	NON-PROMOTER	0.01%	88,911	2,79,286	NARENDRABHAI DHANJIBHAI HULANI
174	RIDDHI JULIAN FULTARIYA	NON-PROMOTER	0.01%	86,508	2,71,737	RIDDHI JULIAN FULTARIYA
175	PIYUSH PREMJIBHAI AGHARA	NON-PROMOTER	0.01%	82,503	2,59,157	PIYUSH PREMJIBHAI AGHARA
176	NARESH SARAAF	NON-PROMOTER	0.01%	80,100	2,51,609	NARESH SARAAF
177	SARFFIN FINANCIAL ADVISORS PVT LTD	NON-PROMOTER	0.01%	80,100	2,51,609	SHARDA THALIA, RAHUL D THALIA, NEHA THALIA, DURGA SHANKAR THALIA
178	SHIVKUMAR BHIKHALAL BHIKHALAL AGRAWAL	NON-PROMOTER	0.01%	80,100	2,51,609	SHIVKUMAR BHIKHALAL BHIKHALAL AGRAWAL
179	MEHUL NAVINCHAND AGARWAL	NON-PROMOTER	0.01%	80,100	2,51,609	MEHUL NAVINCHAND AGARWAL
180	SHEKHAR RATILALBHAI ADROJA	NON-PROMOTER	0.01%	78,498	2,46,577	SHEKHAR RATILALBHAI ADROJA
181	SANJAY POPATLAL JAIN	NON-PROMOTER	0.01%	76,095	2,39,028	SANJAY POPATLAL JAIN
182	RADHIKA MERCHANT AMBANI	NON-PROMOTER	0.01%	74,493	2,33,996	RADHIKA MERCHANT AMBANI

183	SUNITA G SHARDA	PROMOTER GROUP	0.00%	40,050	1,25,805	SUNITA G SHARDA
184	NIKHITA AADITYA SHARDA	PROMOTER GROUP	0.00%	40,050	1,25,805	NIKHITA AADITYA SHARDA
185	MEHUL NAVINCHAND AGARWAL	NON-PROMOTER	0.00%	-	-	MEHUL NAVINCHAND AGARWAL
	TOTAL		**13.78%***	**13,27,59,771**	**41,70,21,987**	

* *The total may differ on account of rounding off error*

iii. For CCPS- Consideration other than Cash

SR. NO	NAME OF THE PROPOSED ALLOTTEES	CATEGORY- PROMOTER/ NON-PROMOTER	MAXIMUM %AGE OF STAKE IN HIML OFFERED FOR ACQUISITION ON FDB INCLUDING CCPS + EQUITY (FOR CONSIDERATION OTHER THAN CASH)	MAXIMUM NO. OF SHARES OF HIML PROPOSED TO BE TRANSFERRED TO SHALIMAR PAINTS LIMITED ('THE COMPANY')	MAXIMUM NO. OF EQUITY SHARES OF THE COMPANY PROPOSED TO BE ALLOTTED FOR THE ACQUISITION OF HIML SHARES	NAME OF THE ULTIMATE BENEFICIAL OWNER
1	AADITYA SHARDA	PROMOTER	9.80%	9,43,57,800	29,63,94,502	AADITYA SHARDA
2	AARYA ENTERPRISES	NON-PROMOTER	0.01%	79,299	2,49,093	AARYA ENTERPRISES
3	ADROJA MAAN DILIPBHAI	NON-PROMOTER	0.00%	14,418	45,290	ADROJA MAAN DILIPBHAI
4	AELITE LOGISTICS & MARKETING PRIVATE LIMITED	NON-PROMOTER	0.01%	76,095	2,39,028	RANGARAJU RABI VENKATESH, RABI ARJUN SESHANK
5	AJAY KUMAR JUNEJA	NON-PROMOTER	0.01%	52,065	1,63,546	AJAY KUMAR JUNEJA
6	ALPA SUNIL CHHEDA	NON-PROMOTER	0.00%	14,418	45,290	ALPA SUNIL CHHEDA
7	ALPESH JERAJBHAI KAMARIYA	NON-PROMOTER	0.01%	48,861	1,53,482	ALPESH JERAJBHAI KAMARIYA
8	ALPESH NARBHERAMBHAI PATEL	NON-PROMOTER	0.01%	56,871	1,78,642	ALPESH NARBHERAMBHAI PATEL
9	AMARISH DEVRAJBHAI SADHARIYA	NON-PROMOTER	0.00%	28,035	88,063	AMARISH DEVRAJBHAI SADHARIYA
10	AMIT GULAB PAWAR	NON-PROMOTER	0.00%	6,408	20,129	AMIT GULAB PAWAR
11	AMIT PRAKASH SHARMA	NON-PROMOTER	0.01%	73,692	2,31,480	AMIT PRAKASH SHARMA
12	AMUDALA SAI LIKHITH	NON-PROMOTER	0.01%	60,075	1,88,707	AMUDALA SAI LIKHITH
13	ANAND CHANDULAL DHOKIYA	NON-PROMOTER	0.00%	27,234	85,547	ANAND CHANDULAL DHOKIYA
14	ANAND GHANSHYAMBHAI KORADIYA	NON-PROMOTER	0.01%	57,672	1,81,158	ANAND GHANSHYAMBHAI KORADIYA
15	ANAND PRAKASH	NON-PROMOTER	0.00%	801	2,517	ANAND PRAKASH
16	ANANT PRADEEP AGRAWAL	NON-PROMOTER	0.00%	30,438	95,612	ANANT PRADEEP AGRAWAL
17	ANIL ANTONY THATTIL	NON-PROMOTER	0.00%	801	2,517	ANIL ANTONY THATTIL
18	ANKUSH SACHDEVA	NON-PROMOTER	0.01%	75,294	2,36,512	ANKUSH SACHDEVA
19	ANSH JAYESH NISAR	NON-PROMOTER	0.00%	10,413	32,710	ANSH JAYESH NISAR
20	ASHA MALU	NON-PROMOTER	0.00%	1,602	5,033	ASHA MALU
21	ASHA RAKESH AGRAWAL	NON-PROMOTER	0.01%	60,075	1,88,707	ASHA RAKESH AGRAWAL
22	ASHOK KUMAR PANSARI	NON-PROMOTER	0.01%	76,095	2,39,028	ASHOK KUMAR PANSARI
23	ASIAN SUPPLY CHAIN SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	0.01%	76,095	2,39,028	ASHOK BINDUMADHAVAN

24	ATUL JAIN	NON-PROMOTER	0.00%	-	-	ATUL JAIN
25	ATULBHAI LAXMIKANT SHAH	NON-PROMOTER	0.01%	69,687	2,18,900	ATULBHAI LAXMIKANT SHAH
26	AUM RAMCHANDRA KADAM	NON-PROMOTER	0.01%	80,100	2,51,609	AUM RAMCHANDRA KADAM
27	BABU RAM CHOUHAN	NON-PROMOTER	0.00%	20,826	65,419	BABU RAM CHOUHAN
28	BACHULAL HAKAMICHAND RATHOD	NON-PROMOTER	0.01%	84,105	2,64,189	BACHULAL HAKAMICHAND RATHOD
29	BAKHSHISH SINGH SUPPLIER	NON-PROMOTER	0.00%	16,020	50,322	BAKHSHISH SINGH SUPPLIER
30	BALAGANGIREDDY K	NON-PROMOTER	0.01%	93,717	2,94,382	BALAGANGIREDDY K
31	BASIL SEBASTIAN VER	NON-PROMOTER	0.00%	41,652	1,30,837	BASIL SEBASTIAN VER
32	BHAVIN NATVARLAL BHILA	NON-PROMOTER	0.00%	40,851	1,28,321	BHAVIN NATVARLAL BHILA
33	BHIMANI MEERABEN RAVIBHAI	NON-PROMOTER	0.00%	28,035	88,063	BHIMANI MEERABEN RAVIBHAI
34	BIPINCHANDRA PRABHULAL PATEL	NON-PROMOTER	0.01%	58,473	1,83,675	BIPINCHANDRA PRABHULAL PATEL
35	BIZARRO ADVISORY LIMITED	PROMOTER	4.82%	4,64,58,000	14,59,32,777	AADITYA SHARDA SOUVIK SENGUPTA
36	CHANDRIKA MULCHAND MOTA	NON-PROMOTER	0.01%	62,478	1,96,255	CHANDRIKA MULCHAND MOTA
37	CHARLES PANACKEL	NON-PROMOTER	0.00%	801	2,517	CHARLES PANACKEL
38	CHETAN DATTATRAYA SASANE	NON-PROMOTER	0.00%	41,652	1,30,837	CHETAN DATTATRAYA SASANE
39	CHETAN V TRAMBADIYA	NON-PROMOTER	0.00%	27,234	85,547	CHETAN V TRAMBADIYA
40	CHETANYA BAID	NON-PROMOTER	0.01%	76,095	2,39,028	CHETANYA BAID
41	CISB SERVICES PRIVATE LIMITED	NON-PROMOTER	0.01%	49,662	1,55,998	KRISHNA NARSINGHRAO PIMPLE
42	CPR DISTRIBUTORS PRIVATE LIMITED	NON-PROMOTER	0.01%	67,284	2,11,351	ASHISH RAJE, GAURAV PAHWA, PURUSHOTTAM BUTARAM CHHABRA
43	DAMCO SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	0.00%	20,025	62,903	DIMPLE GUPTA
44	DARSHAN DEEPAKBHAI PALA	NON-PROMOTER	0.00%	3,204	10,065	DARSHAN DEEPAKBHAI PALA
45	DEEP SINGH	NON-PROMOTER	0.00%	19,224	60,386	DEEP SINGH
46	DEEPSHIKHA SARAF	NON-PROMOTER	0.00%	19,224	60,386	DEEPSHIKHA SARAF
47	DETROJA RAJNIKANT PARSOTAM	NON-PROMOTER	0.01%	58,473	1,83,675	DETROJA RAJNIKANT PARSOTAM
48	DHAMELIYA VISHAL THAKARSHIBHAI	NON-PROMOTER	0.01%	1,26,558	3,97,542	DHAMELIYA VISHAL THAKARSHIBHAI
49	DHAMELIYA VIVEKBHAI LABHUBHAI	NON-PROMOTER	0.01%	54,468	1,71,094	DHAMELIYA VIVEKBHAI LABHUBHAI
50	DHARA RAMESH GANDHI	NON-PROMOTER	0.00%	40,851	1,28,321	DHARA RAMESH GANDHI
51	DHARMESH NATHALAL JANVA	NON-PROMOTER	0.00%	4,806	15,097	DHARMESH NATHALAL JANVA
52	DHARMISTHA JAYESHKUMAR KORADIYA	NON-PROMOTER	0.00%	47,259	1,48,449	DHARMISTHA JAYESHKUMAR KORADIYA
53	DIVYANGKUMAR DEVAJIBHAI PATEL	NON-PROMOTER	0.00%	4,806	15,097	DIVYANGKUMAR DEVAJIBHAI PATEL
54	EDIGA PHANEENDRA	NON-PROMOTER	0.00%	28,836	90,579	EDIGA PHANEENDRA
55	EON INFOTECH LTD	NON-PROMOTER	0.00%	45,657	1,43,417	HARPREET SINGH RANDHAWA
56	FATEPARA MANISHKUMAR AVASHARBHAI	NON-PROMOTER	0.00%	4,005	12,581	FATEPARA MANISHKUMAR AVASHARBHAI

57	FATEPRA PARESHBHAI AVASARBHAI	NON-PROMOTER	0.00%	4,005	12,581	FATEPRA PARESHBHAI AVASARBHAI
58	GAMI MADHUBEN B	NON-PROMOTER	0.01%	55,269	1,73,610	GAMI MADHUBEN B
59	GAURAV MEHTA	NON-PROMOTER	0.00%	37,647	1,18,256	GAURAV MEHTA
60	GAUTAM MOTILAL DUGAR	NON-PROMOTER	0.00%	30,438	95,612	GAUTAM MOTILAL DUGAR
61	VIRAL CHUNILAL GHODASARA	NON-PROMOTER	0.01%	49,662	1,55,998	VIRAL CHUNILAL GHODASARA
62	GHOSH SUMITA SUJITKUMAR	NON-PROMOTER	0.00%	5,607	17,613	GHOSH SUMITA SUJITKUMAR
63	GIRISH PAHILAJRAI RUPANI	NON-PROMOTER	0.00%	28,035	88,063	GIRISH PAHILAJRAI RUPANI
64	GIRISH SHANBHAG	NON-PROMOTER	0.00%	3,204	10,065	GIRISH SHANBHAG
65	GOPI VORUGANTI	NON-PROMOTER	0.00%	23,229	72,967	GOPI VORUGANTI
66	GRADE ELECTRICALS PRIVATE LIMITED	NON-PROMOTER	0.00%	21,627	67,935	DILIP DESHMUKH, VANDANA DILIP DESHMUKH
67	GUDIYA DEVI	NON-PROMOTER	0.01%	54,468	1,71,094	GUDIYA DEVI
68	GUNVANT KESHAVLAL PANCHAL	NON-PROMOTER	0.00%	801	2,517	GUNVANT KESHAVLAL PANCHAL
69	HARDIKKUMAR KANTILAL SANGHVI	NON-PROMOTER	0.01%	68,886	2,16,384	HARDIKKUMAR KANTILAL SANGHVI
70	HITESHBHAI N NADPARA	NON-PROMOTER	0.00%	7,209	22,645	HITESHBHAI N NADPARA
71	INCIPIENCE DEALERS LLP	NON-PROMOTER	0.01%	51,264	1,61,030	POOJA JHUNJHUNWALA, SHIVAM JHUNJHUNWALA
72	IPO	NON-PROMOTER	0.01%	72,090	2,26,448	IPO
73	ITCH MEDIA LLP	NON-PROMOTER	0.00%	7,209	22,645	NAMAN AGARWAL, SURBHI ALLAGH
74	JAGRUTI DINESH GHODASARA	NON-PROMOTER	0.01%	54,468	1,71,094	JAGRUTI DINESH GHODASARA
75	JALELA JAYSUKHBHAI M	NON-PROMOTER	0.00%	17,622	55,354	JALELA JAYSUKHBHAI M
76	JASMINE JAYESH NISAR	NON-PROMOTER	0.00%	5,607	17,613	JASMINE JAYESH NISAR
77	JAYESH P SAPARIYA	NON-PROMOTER	0.00%	26,433	83,031	JAYESH P SAPARIYA
78	JENISH MANSUKHLAL SHAH	NON-PROMOTER	0.00%	2,403	7,549	JENISH MANSUKHLAL SHAH
79	JIGNESH HARSUKHBHAI DESAI	NON-PROMOTER	0.01%	62,478	1,96,255	JIGNESH HARSUKHBHAI DESAI
80	JITENDRA NAGDA	NON-PROMOTER	0.00%	15,219	47,806	JITENDRA NAGDA
81	JYOTI DEAN PINGAULT	NON-PROMOTER	0.00%	28,035	88,063	JYOTI DEAN PINGAULT
82	KADILLAC CHEMICALS PVT LTD	NON-PROMOTER	0.01%	74,493	2,33,996	KANTILAL DAHYABHAI PATEL, BHAVANABEN KANTILAL PATEL
83	KALOLA ALPESH JAYANTILAL	NON-PROMOTER	0.00%	47,259	1,48,449	KALOLA ALPESH JAYANTILAL
84	KALPESH SHRIDHAR BAING	NON-PROMOTER	0.00%	-	-	KALPESH SHRIDHAR BAING
85	KALPESHBHAI JERAJBHAI RANKJA	NON-PROMOTER	0.01%	49,662	1,55,998	KALPESHBHAI JERAJBHAI RANKJA
86	KALYANJIBHAI AMBARAMBHAI KASUNDRA	NON-PROMOTER	0.00%	30,438	95,612	KALYANJIBHAI AMBARAMBHAI KASUNDRA
87	KAMLESHBHAI NARSHIBHAI HULANI	NON-PROMOTER	0.00%	24,030	75,483	KAMLESHBHAI NARSHIBHAI HULANI
88	KANSAGARA MANMOHAN RATILAL	NON-PROMOTER	0.00%	27,234	85,547	KANSAGARA MANMOHAN RATILAL
89	KANTILAL CHANABHAI GOSAR	NON-PROMOTER	0.01%	62,478	1,96,255	KANTILAL CHANABHAI GOSAR
90	KAUSHIK BHUPATBHAI CHAVDA	NON-PROMOTER	0.00%	32,841	1,03,160	KAUSHIK BHUPATBHAI CHAVDA

91	KAUSHIKKUMAR JAYANTILAL PADSUMBIYA	NON-PROMOTER	0.00%	45,657	1,43,417	KAUSHIKKUMAR JAYANTILAL PADSUMBIYA
92	KAVADIYA AMBARAMBHAI RAMJIBHAI	NON-PROMOTER	0.01%	64,080	2,01,287	KAVADIYA AMBARAMBHAI RAMJIBHAI
93	KENIN KUMAR JAYANTILAL JAIN	NON-PROMOTER	0.01%	62,478	1,96,255	KENIN KUMAR JAYANTILAL JAIN
94	KHUSHBU ASHISH GUPTA	NON-PROMOTER	0.01%	68,085	2,13,867	KHUSHBU ASHISH GUPTA
95	KIRAN VELGIBHAI MEHTA	NON-PROMOTER	0.01%	68,886	2,16,384	KIRAN VELGIBHAI MEHTA
96	KISHAN RAMESHBHAI PANCHOTIYA	NON-PROMOTER	0.01%	72,891	2,28,964	KISHAN RAMESHBHAI PANCHOTIYA
97	KRISHAN UNNI MENON	NON-PROMOTER	0.00%	4,806	15,097	KRISHAN UNNI MENON
98	KRISHNA RAMCHANDRA FONDE	NON-PROMOTER	0.00%	6,408	20,129	KRISHNA RAMCHANDRA FONDE
99	KRISHNA SHEET PROCESSORS PVT LTD	NON-PROMOTER	0.00%	47,259	1,48,449	INDO CON CORE PRIVATE LIMITED, KRISHNA COIL CUTTERS PRIVATE LIMITED, PREMIER SOYA LIMITED, BINDU K AGARWAL, KAPILKUMAR ROOPCHAND AGARWAL, ROHIT DHARAMPAL GUPTA, SMITA R. GUPTA
100	KUSHAL CHANDULAL SHAH	NON-PROMOTER	0.01%	58,473	1,83,675	KUSHAL CHANDULAL SHAH
101	LEENA KIRAN NISAR	NON-PROMOTER	0.00%	15,219	47,806	LEENA KIRAN NISAR
102	M R J CHEMICALS PRIVATE LIMITED	NON-PROMOTER	0.00%	20,826	65,419	SUMIT JHANWAR
103	MADHUR DILIP CHAUDHARI	NON-PROMOTER	0.00%	20,025	62,903	MADHUR DILIP CHAUDHARI
104	MAHIMA JAYESH AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	MAHIMA JAYESH AGRAWAL
105	MAIJADIYA DINESHBHAI LALJIBHAI	NON-PROMOTER	0.00%	28,836	90,579	MAIJADIYA DINESHBHAI LALJIBHAI
106	MAIJADIYA SUNDARJIBHAI LALJIBHAI	NON-PROMOTER	0.00%	28,836	90,579	MAIJADIYA SUNDARJIBHAI LALJIBHAI
107	MAIJADIYA VANDA BEN KETANBHAI	NON-PROMOTER	0.00%	28,836	90,579	MAIJADIYA VANDA BEN KETANBHAI
108	MAJESTIC INFRA	NON-PROMOTER	0.00%	32,841	1,03,160	MAJESTIC INFRA
109	MAKADIA NILESHKUMAR RATILAL	NON-PROMOTER	0.00%	21,627	67,935	MAKADIA NILESHKUMAR RATILAL
110	MANGALAM PRODUCTS	NON-PROMOTER	0.00%	43,254	1,35,869	MANGALAM PRODUCTS
111	MANISH KUMAR BEGANI	NON-PROMOTER	0.00%	32,841	1,03,160	MANISH KUMAR BEGANI
112	MANJULABEN TOKARSHI MEHTA	NON-PROMOTER	0.01%	68,085	2,13,867	MANJULABEN TOKARSHI MEHTA
113	MASROOR AHMAD	NON-PROMOTER	0.00%	4,005	12,581	MASROOR AHMAD
114	MAULIK AMBARAM BHALODIYA	NON-PROMOTER	0.01%	51,264	1,61,030	MAULIK AMBARAM BHALODIYA
115	MEHUL H VADGAMA	NON-PROMOTER	0.00%	5,607	17,613	MEHUL H VADGAMA
116	MITESH BHARATKUMAR PAVANI	NON-PROMOTER	0.01%	49,662	1,55,998	MITESH BHARATKUMAR PAVANI
117	MITHUN PRAFULL VADGAVE	NON-PROMOTER	0.00%	17,622	55,354	MITHUN PRAFULL VADGAVE
118	MONIKA BIPIN SHAH	NON-PROMOTER	0.00%	14,418	45,290	MONIKA BIPIN SHAH
119	NADIM AKRAM KHAN	NON-PROMOTER	0.00%	9,612	30,193	NADIM AKRAM KHAN
120	NARENDRAKUMAR CHHAGANLAL PATEL	NON-PROMOTER	0.00%	3,204	10,065	NARENDRAKUMAR CHHAGANLAL PATEL
121	NARENDRAKUMAR MANSUKHLAL MEHTA	NON-PROMOTER	0.01%	64,080	2,01,287	NARENDRAKUMAR MANSUKHLAL MEHTA

122	NARMADA SWITCHGEAR PRIVATE LIMITED	NON-PROMOTER	0.01%	73,692	2,31,480	VIJAY KUMAR AGRAWAL, UDIT AGRAWAL
123	NIKET NILESH SHAH	NON-PROMOTER	0.00%	15,219	47,806	NIKET NILESH SHAH
124	NIKHIL AVNISH SHAH HUF	NON-PROMOTER	0.01%	62,478	1,96,255	NIKHIL AVNISH SHAH
125	NIRALI NILESHKUMAR SHAH	NON-PROMOTER	0.01%	62,478	1,96,255	NIRALI NILESHKUMAR SHAH
126	NITIN SAMBHAJI BHAPKAR	NON-PROMOTER	0.00%	27,234	85,547	NITIN SAMBHAJI BHAPKAR
127	NITIN SHIVAJI GAIKWAD	NON-PROMOTER	0.00%	4,005	12,581	NITIN SHIVAJI GAIKWAD
128	PARAMJEET SINGH	NON-PROMOTER	0.00%	15,219	47,806	PARAMJEET SINGH
129	PARTH NARENDRABHAI PATEL	NON-PROMOTER	0.00%	20,025	62,903	PARTH NARENDRABHAI PATEL
130	PATEL KISHORBHAI AMARSIBHAI	NON-PROMOTER	0.00%	28,836	90,579	PATEL KISHORBHAI AMARSIBHAI
131	PHANI KISHAN ADDEPALLI	NON-PROMOTER	0.01%	75,294	2,36,512	PHANI KISHAN ADDEPALLI
132	PICHUMANI VARADHARAJAN	NON-PROMOTER	0.00%	1,602	5,033	PICHUMANI VARADHARAJAN
133	PMC PROJECT	NON-PROMOTER	0.01%	78,498	2,46,577	PMC PROJECT
134	POOJA VIPIN AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	POOJA VIPIN AGRAWAL
135	PRAJAL RAKESH AGRAWAL	NON-PROMOTER	0.01%	60,075	1,88,707	PRAJAL RAKESH AGRAWAL
136	PRAKASH T THAKKAR HUF	NON-PROMOTER	0.01%	76,095	2,39,028	PRAKASH T THAKKAR
137	PRASHANT KUMAR KAUSHAL	NON-PROMOTER	0.01%	64,881	2,03,803	PRASHANT KUMAR KAUSHAL
138	PREMLATA VISHVANATH AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	PREMLATA VISHVANATH AGRAWAL
139	PRITKUMAR ASHOKBHAI PATEL	NON-PROMOTER	0.00%	801	2,517	PRITKUMAR ASHOKBHAI PATEL
140	PUSHPADEVI BUDHMAL DUGAR	NON-PROMOTER	0.01%	76,095	2,39,028	PUSHPADEVI BUDHMAL DUGAR
141	R P INTERIOR PROJECT PVT LTD	NON-PROMOTER	0.00%	43,254	1,35,869	RIYAZ AHMED FAKHAULLAH PASHA, SIRAJ AHMED PASHA
142	RAJENDRA VASHRAMBHAI RUPALA	NON-PROMOTER	0.00%	23,229	72,967	RAJENDRA VASHRAMBHAI RUPALA
143	RAJESH RAMCHANDRA PARWAL	NON-PROMOTER	0.01%	51,264	1,61,030	RAJESH RAMCHANDRA PARWAL
144	RAKESHKUMAR RAMESHBHAI AGHERA	NON-PROMOTER	0.00%	4,806	15,097	RAKESHKUMAR RAMESHBHAI AGHERA
145	RAMABHAI P KHUNTI	NON-PROMOTER	0.00%	19,224	60,386	RAMABHAI P KHUNTI
146	RAMJI ARJAN ADROJA	NON-PROMOTER	0.01%	72,891	2,28,964	RAMJI ARJAN ADROJA
147	RANAWAT DIVYARAJ DALWANT	NON-PROMOTER	0.01%	54,468	1,71,094	RANAWAT DIVYARAJ DALWANT
148	RANI DANGI	NON-PROMOTER	0.00%	4,806	15,097	RANI DANGI
149	RAVIBHAI MADHAVJIBHAI BHUT	NON-PROMOTER	0.00%	1,602	5,033	RAVIBHAI MADHAVJIBHAI BHUT
150	RAWALWASIA TEXTILE INDUSTRIES PRIVATE LIMITED	NON-PROMOTER	0.00%	23,229	72,967	SAMIR AGARWAL
151	RCUBE INFRACOMM	NON-PROMOTER	0.00%	43,254	1,35,869	RCUBE INFRACOMM
152	REENA DEVI	NON-PROMOTER	0.00%	6,408	20,129	REENA DEVI
153	RISHABH JASRASARIA	NON-PROMOTER	0.00%	10,413	32,710	RISHABH JASRASARIA
154	RITESH SATISH KUMAR RATHI	NON-PROMOTER	0.00%		-	RITESH SATISH KUMAR RATHI
155	RITU NILESH GUPTA	NON-PROMOTER	0.01%	68,085	2,13,867	RITU NILESH GUPTA
156	RITU RAVIBHAI KORADIYA	NON-PROMOTER	0.00%	47,259	1,48,449	RITU RAVIBHAI KORADIYA

157	RIYAZUDDIN SHAIKH	NON-PROMOTER	0.00%	38,448	1,20,772	RIYAZUDDIN SHAIKH
158	RONCH POLYMERS PRIVATE LIMITED	NON-PROMOTER	0.00%	45,657	1,43,417	LAXMICHAND S BORANA
159	SACHIN SAVANNAVAR	NON-PROMOTER	0.00%	8,010	25,161	SACHIN SAVANNAVAR
160	SAHEBRAO SANTRAM SONAVANE	NON-PROMOTER	0.00%	12,015	37,742	SAHEBRAO SANTRAM SONAVANE
161	SANDEEP LODHA HUF	NON-PROMOTER	0.01%	76,095	2,39,028	SANDEEP LODHA
162	SANJAY JAIN	NON-PROMOTER	0.00%	40,851	1,28,321	SANJAY JAIN
163	SANJAY RAMACHANDRASA NIRANJAN	NON-PROMOTER	0.01%	53,667	1,68,578	SANJAY RAMACHANDRASA NIRANJAN
164	SANJAY TYAGI	NON-PROMOTER	0.00%	37,647	1,18,256	SANJAY TYAGI
165	SANJAYBHAI DALSUKHBHAI SABAVA.	NON-PROMOTER	0.00%	7,209	22,645	SANJAYBHAI DALSUKHBHAI SABAVA
166	SANJEEV KUMAR	NON-PROMOTER	0.01%	75,294	2,36,512	SANJEEV KUMAR
167	SANJIV HARI NAVANGUL	NON-PROMOTER	0.01%	75,294	2,36,512	SANJIV HARI NAVANGUL
168	SANTOSH HYBRID SEEDS COMPANY PVT LTD	NON-PROMOTER	0.00%	28,035	88,063	GOPAL MOTILAL MANDHANI, MADHURI VIJAYKUMAR KASAT, PREETI G MANDHANI, PREETI YOGESH MANDHANI, RAM NIWAS JAGANNATH MANDHANI, SANJAY S SARDA, SARITA SANJAYKUMAR SARDA, VIJAYKUMAR BADRINARAYAN KASAT
169	SAPNA VIPUL SHAH	NON-PROMOTER	0.00%	43,254	1,35,869	SAPNA VIPUL SHAH
170	SAURABH SHIVKUMAR AGRAWAL	NON-PROMOTER	0.01%	60,075	1,88,707	SAURABH SHIVKUMAR AGRAWAL
171	SHAILENDRA SHRIMAL	NON-PROMOTER	0.01%	61,677	1,93,739	SHAILENDRA SHRIMAL
172	SHAILSUTA LOGISTICS PRIVATE LIMITED	NON-PROMOTER	0.00%	33,642	1,05,676	ARUNA AGARWAL
173	SHANKARALINGAPPA NINGAPPA SAVANNAVAR	NON-PROMOTER	0.00%	9,612	30,193	SHANKARALINGAPPA NINGAPPA SAVANNAVAR
174	SHILPA SHETTY KUNDRA	NON-PROMOTER	0.01%	71,289	2,23,932	SHILPA SHETTY KUNDRA
175	SHREE SAIKRUPA STONE CRUSHER	NON-PROMOTER	0.00%	9,612	30,193	SHREE SAIKRUPA STONE CRUSHER
176	SHRI RAM GUPTA	NON-PROMOTER	0.00%	15,219	47,806	SHRI RAM GUPTA
177	SHUBHAM SANJAY AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	SHUBHAM SANJAY AGRAWAL
178	SHUBHANKAR NIRANJAN DESHKAR	NON-PROMOTER	0.00%	12,015	37,742	SHUBHANKAR NIRANJAN DESHKAR
179	SILVERLINE HOMES PRIVATE LIMITED	PROMOTER	1.64%	1,57,76,496	4,95,56,761	AADITYA SHARDA SOUVIK SENGUPTA
180	SIVAKUMAR	NON-PROMOTER	0.00%	18,423	57,870	SIVAKUMAR
181	SOUVIK SENGUPTA	PROMOTER	9.81%	9,45,18,000	29,68,97,718	SOUVIK SENGUPTA
182	SUBHAM CHEMICALS PRIVATE LIMITED	NON-PROMOTER	0.00%	5,607	17,613	SUBHAM CHEMICALS PRIVATE LIMITED
183	SUBHASH HAKMICHAND RATHOD	NON-PROMOTER	0.00%	36,846	1,15,740	SUBHASH HAKMICHAND RATHOD
184	SUKHPREET SINGH AJIT SINGH SIAL	NON-PROMOTER	0.00%	801	2,517	SUKHPREET SINGH AJIT SINGH SIAL
185	SUMIT RAMESHBHAI VARA	NON-PROMOTER	0.00%	27,234	85,547	SUMIT RAMESHBHAI VARA
186	SURENDER KUMAR VERMA	NON-PROMOTER	0.01%	76,095	2,39,028	SURENDER KUMAR VERMA

187	SWYOM INDIA ALPHA FUND	NON-PROMOTER	0.01%	76,095	2,39,028	SWETA AGARWAL, RADHA RAMAN AGARWAL
188	TEST YANTRA SOFTWARE SOLUTIONS (INDIA) PRIVATE LIMITED	NON-PROMOTER	0.00%	30,438	95,612	RAMANNA KUPPAHALI PUTTEGOWDA
189	TULIKA APPLIANCES PRIVATE LIMITED	NON-PROMOTER	0.00%	30,438	95,612	VAIBHAV MURARKA
190	V V NAREWADIKAR	NON-PROMOTER	0.00%	28,836	90,580	V V NAREWADIKAR
191	VADGAMA HIMAY VIPULBHAI	NON-PROMOTER	0.00%	13,617	42,774	VADGAMA HIMAY VIPULBHAI
192	VANSH PANKAJ AGRAWAL	NON-PROMOTER	0.00%	40,050	1,25,805	VANSH PANKAJ AGRAWAL
193	VARDHMAN APPLIANCES LIMITED	NON-PROMOTER	0.01%	86,508	2,71,737	AKHIL JAIN, PARMOD KUMAR JAIN, PIYUSH JAIN, SAMBHAV JAIN, SIDDHARTH JAIN, SUBODH KUMAR JAIN, VINEET JAIN, VINOD KUMAR JAIN
194	VIPIN MUNGIA	NON-PROMOTER	0.00%	1,602	5,033	VIPIN MUNGIA
195	VISHESH DHIRENDRA SANGOI	NON-PROMOTER	0.00%	15,219	47,806	VISHESH DHIRENDRA SANGOI
196	WONDER ELECTRICALS LIMITED	NON-PROMOTER	0.00%	41,652	1,30,837	JATIN ANAND
197	SANJAY JAIN	NON-PROMOTER	0.00%	12,816	40,258	SANJAY JAIN
	TOTAL		**26.81%***	**25,82,48,007**	**81,12,02,664**	

** The total may differ on account of rounding off error*

2. The Object of the preferential issue are as follows:

A. <u>Objects of the preferential issue of 1,24,54,608 Equity Shares for cash consideration.</u>

The Company proposes to utilise the proceeds received from the Preferential Issue at various stages, towards one or more, or a combination, of the objects set out below:

Utilization of Proceeds of the Issue: The proceeds of the Issue are proposed to be utilized in the following manner:

Sr. No.	Objects of the Issue	Amount (₹ in Crore)	Timeline (from the date of allotment)
1	Funding the working capital requirements of the Company	79.395	90 Days
2	General corporate purposes	26.465	90 Days
	Total	**105.86**	

The allotment under the Preferential Issue is subject to the fulfilment of the conditions precedent such as receipt of in-principle approval from each of the Stock Exchanges for the Preferential Issue and approval of the Members of the Company for the Preferential Issue with requisite majority.

The amounts specified above is based on the estimates made currently, which may vary due regulatory, commercial, other developments or circumstances in future and hence there may be a deviation of +/- 10% (subject to compliance with Applicable Laws) in each of the above specified objects (except for the General Corporate Purposes) in terms of the circular issued by the National Stock Exchange of India Limited under Ref No: NSE/CML/2022/56 dated December 13, 2022, and Notice No. 20221213-47 dated 13th December, 2022 issued by BSE Limited.

Interim Use of Issue Proceeds

Pending utilization of issue proceeds, the fund shall be kept in a bank account with scheduled commercial bank or in any money market instruments. Further, we confirm that the issue proceeds pending utilization shall not be kept in capital eroding instruments.

B. Rationale for investment in Hella Infra Market Limited, and benefits to the Company and its Shareholders; Board Recommendation:

i. **Rationale for investment of Hella Infra Market Limited ("HIML"):** The proposed investment brings together Shalimar's decades of manufacturing heritage and listed-market credibility with Infra.Market's pan-India scale across ready mix concrete, aggregates, steel, tiles and other branded building products — unlocking a platform business built for the next phase of India's infrastructure and construction growth story. The transaction is expected to create a significantly stronger platform, with the scale, capabilities, technology, manufacturing infrastructure and capital resources to accelerate innovation and help transform India's building materials industry.

ii. **Benefits to the Company and its Shareholders:** The Board of Directors of the Company is of the view that the proposed investment in HIML, and the related issuance of Equity Shares and CCPS of the Company to HIML on a preferential basis as part of the consideration, are in the interest of the Company and its shareholders for the reasons set out in paragraph i. above. The investment is expected to be value-accretive at the consolidated level over the medium term and to contribute to long-term value creation for the shareholders of the Company. The Board accordingly recommends the resolutions set out in the accompanying Notice for the approval of the shareholders.

Pursuant to the proposed investment and subject to receipt of the necessary statutory, regulatory and other approvals, Shalimar Paints Limited ("the Company") may become the unlisted Material Subsidiary of the Company of Hella Infra Market Limited ("HIML").

3. The total number of securities, kind of securities and price at which security is being offered:

i. Issuance of 1,24,54,608 Equity Shares of face value of ₹ 2/- (Rupees Two only) each at a premium of ₹ 83/- per equity share i.e. at an Issue Price of ₹ 85 per equity share, aggregating to ₹ 1,05,86,41,680/- (Rupees One Hundred and Five crores Eighty-Six Lakhs Forty-One Thousand Six Hundred Eighty) for cash consideration.

ii. Issuance of 41,70,21,987 Equity Shares of face value of ₹ 2/- (Rupees Two only) each at a premium of ₹ 83/- per equity share i.e. at an Issue Price of ₹ 85 per equity share, aggregating to 35,44,68,68,895/- (Rupees Three Thousand Five Hundred Forty-Four Crores Sixty-Eight Lakhs Sixty-Eight Thousand Eight Hundred Ninety-Five) for consideration other than cash.

iii. Issuance of 81,12,02,664 CCPS of face value of ₹ 2/- (Rupees Two only) each at a premium of ₹ 83/- per CCPS i.e. at an Issue Price of ₹ 85 per CCPS, aggregating to 68,95,22,26,440/- (Rupees Six Thousand Eight Hundred Ninety-Five Crores Twenty-Two Lakhs Twenty-Six Thousand Four Hundred Forty Only) for consideration other than cash.

4. The price or price band at/ within which the allotment is proposed:

The price at which Equity Shares and CCPS are to be issued is fixed at Rs. 85/- each. The issue price is higher than the floor price as per valuation report of registered valuer issued in terms of SEBI (ICDR) Regulations by the issuer and is available on the website of the company, the link of the valuation report is https://www.shalimarpaints.com/investors-relations/other-documents

5. **Intent of the Promoters, Directors or Key Managerial Personnel or Senior Management of the Company to subscribe to the offer**

None of the existing Directors, Promoters, Key Managerial Personnel or Senior Management Personnel of the Company have expressed their intention to subscribe to the proposed Preferential Issue, except for the proposed allottees mentioned in the table below, who are proposed to be classified as members of the Promoter/Promoter Group of the Company:

Sr. No.	Name of the Proposed Allottees
1.	Aarti Sharda
2.	Silverline Homes Pvt Ltd
3.	Bizarro Advisory Limited
4.	Gajendra Sharda
5.	Sunita G Sharda
6.	Nikhita Aaditya Sharda
7.	Aaditya Sharda
8.	Souvik Sengupta

The proposed allottees as mentioned in the above table, who are proposed to be classified as members of the Promoter/Promoter Group of the Company, are the Promoters of Hella Infra Market Limited, belonging to the Promoter category of the Company.

6. **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

The proposed allottees who would be classified as Promoter/ Promoter Group intends to subscribe to the Offer aggregating to 2,97,03,412 Equity Shares and 78,87,81,758 CCPS.

7. **Pricing/ Basis on which the price of the preferential issue has been arrived:**

A) The Preferential Issue is for consideration other than cash i.e. through swap of shares as well as through cash. Accordingly, as required under Regulation 163 (3) of Chapter V of the SEBI (ICDR) Regulations, 2018, the Valuation of Equity Shares of Shalimar Paints Limited and Hella Infra Market Limited has been done by Saksham Valuer Private Limited, IBBI Registered Valuer (Registration No. IBBI/RV-E/02/2024/206), being an Independent Registered Valuer to enable the Companies to determine the swap ratio of Equity Shares of both the Companies vide Valuation Report dated August 12, 2026. Accordingly, the Fair Value of Equity Shares of Shalimar Paints Limited is Rs. 82.50 each and the Fair Value of Equity Shares of Hella Infra Market Limited ("HIML") is Rs. 266.46/- each and Fair Value of Compulsory Convertible Preference Shares of Hella Infra Market Limited is Rs. 2,13,434/- each. The Valuation Report so obtained from the Independent Registered Valuer shall be available for inspection by the members on all working days between Monday to Friday upto the date of Extra Ordinary General Meeting and also placed on the website of the Company www.shalimarpaints.com under "Investor" tab and can be accessed through the following link https://www.shalimarpaints.com/investors-relations/other-documents.

B) The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as "Stock Exchanges"). The Equity Shares of the Company are frequently traded as per Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 on NSE. NSE being the Stock Exchange with higher trading volumes during the preceding 90 Trading days prior to the Relevant Date has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price shall not be less than higher of the following:

a. Rs. 75.01 each- the 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or
b. Rs. 82.50 each- the 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) read with Regulation 161 of Chapter V of the SEBI (ICDR) Regulations, 2018 is Rs. 82.50 each.

C) Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company does not provide for a method on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, based on the Valuation provided by the Independent Registered Valuer as per Regulation 163 (3) of the SEBI (ICDR) Regulations, 2018 in sub point A above and Valuation calculated as per Regulation 164 (1) of Chapter V of the SEBI (ICDR) Regulations, 2018 in sub point B above, the minimum issue price of the Equity Shares and Compulsory Convertible Preference Shares ("**CCPS**") of the Company on Preferential basis is Rs. 82.50 each (Face Value of Rs. 2/- each + Premium of Rs. 80.50 each).

Hence, based on the above, the Board of Directors of the Company has decided the issue price of Equity Shares and Compulsory Convertible Preference Shares ("**CCPS**") of the Company on Preferential basis shall be at a price of Rs. 85 each (Face Value Rs. 2/- each + Premium Rs. 83 each). Further, the Board of Directors of the Company have considered the Fair Value of Equity Shares of HIML as Rs. 266.46 each and Compulsory Convertible Preference Shares of HIML as Rs. 2,13,438.77 each for the purpose of swapping of shares.

8. Name and address of valuer who performed valuation:

The Valuation was performed by Saksham Valuer Private Limited, IBBI Registered Valuer (Registration No. IBBI/RV-E/02/2024/206), being an Independent Registered Valuer having its Office at 4140, Eaze Zone Mall, Sunder Nagar, Malad West, Mumbai - 400064, Maharashtra, India.

9. Particulars of the offer/ Material terms of issuing securities including date of passing of Board resolution:

The Board of Directors ("Board") of the Company, at its meeting held on 12TH August, 2026 approved the issuance of 1,24,54,608 Equity Shares for cash consideration, 41,70,21,987 Equity Shares for consideration other than cash and 81,12,02,664 Compulsory Convertible Preference Shares ("CCPS") for consideration other than cash.

The issue price has been determined in accordance with the provisions of Chapter V (Preferential Issue) of the SEBI (ICDR) Regulations, 2018, as amended, and the securities will be issued on such terms and conditions as may be considered appropriate by the Board, in compliance with applicable laws, rules, and regulations in this regard. The Equity Shares being issued and allotted in terms of this resolution shall rank pari- passu with the existing equity shares of the Company in all respects.

Terms of issuance of CCPS:

Instrument	Non-Cumulative Non-Participating Compulsory Convertible Preference Shares ("CCPS") of the Company.
Mode of issue	Preferential allotment under Section 62(1)(c) of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.
Issue price	Rs 85 per CCPS
Face value	Rs 2 per CCPS.

Basis of Conversion	Compulsorily convertible into equity shares of Rs.2 (face value) of the Company at the share premium of Rs.83 per equity shares.
Conversion ratio	1 CCPS converts into 1 equity share of Rs.2 (face value) of the Company (at the premium of Rs.83 per share).
Consideration on conversion	No further consideration is payable by the holder on conversion.
Mandatory Conversion	Conversion is automatic and mandatory on expiry of contractual lock-in or end of the Conversion tenure; it is not at the option of the holder or the Company.
Conversion tenure	The CCPS shall be mandatorily converted no later than 18 (eighteen) months from the date of allotment. 18 months is the maximum tenure permitted for convertible securities issued by way of a preferential issue under Regulation 162 of the SEBI (ICDR) Regulations, 2018, and cannot be extended.
Conversion Schedule	The CCPS are subject to a staggered contractual lock-in as agreed with the security holder. The minimum statutory lock-in applicable to CCPS (and the underlying equity shares, if issued) is 6 (six) months under Chapter V of the SEBI (ICDR) Regulations, 2018; however, the contractual lock-in is at least as long as, and for certain tranches longer than, that minimum statutory lock-in.
Ranking on conversion	The equity shares issued on conversion shall rank *pari passu* with the existing equity shares of the Company in all respects.
Non-cumulative & Non-Participating	The CCPS shall be non-cumulative. In addition to a fixed coupon rate of 0.001% (if dividend is declared), the CCPS shall not carry any additional dividend that the Company may declare on the equity shares of the Company from time to time.
Dividend	0.001% on the face value, if the Company makes distributable profits and declares dividend; while making a dividend payout any fraction of a rupee shall be disregarded; however, if the Company makes distributable profits and declares dividend on the equity shares, the Company shall not be required to declare any additional dividend on the CCPS. It is clarified that equity shares issued upon conversion of CCPS shall rank *pari passu* with existing equity shareholders to receive dividend.
Voting rights	No Voting rights other than under the conditions set out under the applicable law.
Transferability	Subject to the lock-in above, the Articles of Association of the Company and applicable law.

10. **Relevant date with reference to which the price has been arrived at**:
The "Relevant Date" as per the ICDR Regulations for determining the minimum price for the preferential issue of Equity Shares and CCPS of the Company is August 12, 2026 ("Relevant Date") which is 30 days prior to the date of Extra Ordinary General Meeting (EOGM) i.e. Friday, September 11, 2026. The relevant date for determination of the conversion price for conversion of CCPS into Equity Shares shall be August 12, 2026.

11. **The class or classes of persons to whom allotment is proposed to be made**:
The proposed preferential allotment of Equity Shares and CCPS is made to Individuals, Funds, Firms, Limited Liability Partnership ("LLP"), Bodies Corporate belonging to Promoters and Non-Promoters category.

12. **The proposed time frame within which the allotment shall be completed**:
In accordance with Regulation 170 of the ICDR Regulations, 2018, the allotment of the Equity Shares and CCPS shall be completed within a period of 15 days from the date of passing of the Special Resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

13. **The change in control, if any, in the Company that would occur consequent to preferential offer:**
The proposed preferential allotment of Equity Shares and CCPS will not result in the change management and control of the issuer entity Shalimar Paints Limited ("the Company")

14. **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**
During the period from 1st April 2026 till the date of this notice, the Company has not made any Preferential Issue of securities. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2026-27 will not exceed the limit specified in the Act and rules made thereunder.

15. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:**
The Company proposes to discharge the non-cash consideration payable for the acquisition of upto:
    i. upto 24,89,456 Equity Shares and upto 13,02,70,316 Compulsory Convertible Preference Shares of Hella Infra Market Limited constituting 13.78 % on fully diluted basis through swapping of the shares by issuing upto 41,70,21,987 Equity Shares of the Company to the shareholders of HIML, i.e., for consideration other than cash.
    ii. upto 24,17,57,820 Equity Shares and upto 1,64,90,187 Compulsory Convertible Preference Shares of Hella Infra Market Limited constituting 26.81 % on fully diluted basis through swapping of the shares by issuing upto 81,12,02,664 CCPS of the Company to the shareholders of HIML, i.e., for consideration other than cash.

As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation is required to be undertaken by an independent registered valuer where securities are issued on a preferential basis for consideration other than cash. The Valuation has been done by Saksham Valuer Private Limited, IBBI Registered Valuer (Registration No. IBBI/RV-E/02/2024/206), being an Independent Registered Valuer having its Office at 4140, Eaze Zone Mall, Sunder Nagar, Malad West, Mumbai - 400064, Maharashtra, India.

Based on the valuation report dated August 12, 2026 obtained from the Independent Registered Valuer, the Board of Directors of the Company has approved and passed a resolution for the issuance of upto:
    i. 41,70,21,987 Equity Shares at a price of Rs. 85/- per share to shareholders of HIML, in exchange for upto 24,89,456 Equity Shares and upto 13,02,70,316 Compulsory Convertible Preference Shares held by the Proposed Allottees in HIML as consideration.
    ii. 81,12,02,664 CCPS at a price of Rs. 85/- per share to shareholders of HIML, in exchange for upto 24,17,57,820 Equity Shares and upto 1,64,90,187 Compulsory Convertible Preference Shares held by the Proposed Allottees in HIML as consideration.

16. **The shareholding pattern of the Company before and after the preferential issue.**

    Attached as Annexure A

17. **Consequential Changes in the Voting Rights:**
    Voting rights will change according to the change in the shareholding pattern mentioned above.

18. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues.**

    As per Annexure B

19. **Lock in period:**
    The aforesaid allotment of Equity Shares and CCPS on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

20. **The Current and Proposed Status of the Allotee(s) post the preferential issue.**

    i. **For Equity Shares - Cash consideration**

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1	Hathor Corporate Advisors LLP	Non-Promoter	Non-Promoter
2	Plutus Capital Management LLP	Non-Promoter	Non-Promoter
3	Pro Fin Capital Services Ltd	Non-Promoter	Non-Promoter

    ii. **For Equity Shares – Consideration other than cash**

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CURRENT STATUS OF THE ALLOTTEES NAMELY PROMOTER OR NON-PROMOTER	CURRENT STATUS OF THE ALLOTTEES NAMELY PROMOTER OR NON-PROMOTER
1	AADHRIKA REALTORS LLP	NON-PROMOTER	NON-PROMOTER
2	AARTI SHARDA	PROMOTER GROUP*	PROMOTER GROUP*
3	ALTERIA CAPITAL FUND II - SCHEME I	NON-PROMOTER	NON-PROMOTER
4	ALTERIA CAPITAL FUND III - SCHEME A	NON-PROMOTER	NON-PROMOTER
5	SILVERLINE HOMES PRIVATE LIMITED	PROMOTER*	PROMOTER*

6	ALTERIA CAPITAL INDIA FUND I	NON-PROMOTER	NON-PROMOTER
7	AMIT KRISHNAKANT DESAI	NON-PROMOTER	NON-PROMOTER
8	NITHIN KAMATH	NON-PROMOTER	NON-PROMOTER
9	ANAND VIJAY SANKESHWAR	NON-PROMOTER	NON-PROMOTER
10	NKSQUARED	NON-PROMOTER	NON-PROMOTER
11	ANMOL RASHESH BHANSALI	NON-PROMOTER	NON-PROMOTER
12	ARHAMNETIC TRADERS LLP	NON-PROMOTER	NON-PROMOTER
13	ARYAN AGARWAL	NON-PROMOTER	NON-PROMOTER
14	ASHISH AGARWAL	NON-PROMOTER	NON-PROMOTER
15	TRIFECTA VENTURE DEBT FUND II	NON-PROMOTER	NON-PROMOTER
16	ASHISH KACHOLIA	NON-PROMOTER	NON-PROMOTER
17	RAJESH RANCHHODBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
18	ASHISH NANU GUPTA	NON-PROMOTER	NON-PROMOTER
19	PRO FIN CAPITAL SERVICES LTD	NON-PROMOTER	NON-PROMOTER
20	BANDISH JAYESH JASANI	NON-PROMOTER	NON-PROMOTER
21	RAKESHKUMAR RANCHHODBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
22	BHAVIN NATVARLAL BHILA	NON-PROMOTER	NON-PROMOTER
23	MANSUKH POLABHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
24	BHIMANI AMITKUMAR KANJIBHAI	NON-PROMOTER	NON-PROMOTER
25	BHUVA SANJAY HARILAL	NON-PROMOTER	NON-PROMOTER
26	VALLABHBHAI POLABHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
27	BIZARRO ADVISORY LIMITED	PROMOTER*	PROMOTER*
28	CHANDRIKABEN A KAVADIA	NON-PROMOTER	NON-PROMOTER
29	CHETAN NAVINCHANDRA PATEL	NON-PROMOTER	NON-PROMOTER
30	CHHATISGARH INVESTMENTS LIMITED	NON-PROMOTER	NON-PROMOTER
31	CHITRAVATI ADVISORY SERVICES LLP	NON-PROMOTER	NON-PROMOTER
32	DEEPAK MITTAL	NON-PROMOTER	NON-PROMOTER
33	VERITY KNOWLEDGE SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
34	DEV LAND AND HOUSING PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
35	PRINCE VALLABHBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
36	DEVANSH AJIT VAJANI	NON-PROMOTER	NON-PROMOTER
37	DHARMAYUG INVESTMENTS LIMITED	NON-PROMOTER	NON-PROMOTER
38	RAVI MANSUKHBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
39	DHRUV AGARWALA	NON-PROMOTER	NON-PROMOTER
40	RAJESH SHARMA	NON-PROMOTER	NON-PROMOTER
41	DILIP RATILAL ADROJA	NON-PROMOTER	NON-PROMOTER
42	PLUTUS CAPITAL MANAGEMENT LLP	NON-PROMOTER	NON-PROMOTER
43	DIMPY KANWAR	NON-PROMOTER	NON-PROMOTER
44	DINESH KANTILAL GHODASARA	NON-PROMOTER	NON-PROMOTER
45	DINESHBHAI MULJIBHAI PATEL	NON-PROMOTER	NON-PROMOTER
46	DURO SHOX PVT LTD	NON-PROMOTER	NON-PROMOTER
47	SWIFTSTREAM TRADING LLP	NON-PROMOTER	NON-PROMOTER
48	EUDORA VENTURES LLP	NON-PROMOTER	NON-PROMOTER
49	PRIYANKA RAKESHBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
50	FENIL HASMUKHBHAI BAPODARIYA	NON-PROMOTER	NON-PROMOTER
51	MEKAPATI VIKRAM REDDY	NON-PROMOTER	NON-PROMOTER
52	FULJIBHAI POLABHAI KORADIYA	NON-PROMOTER	NON-PROMOTER

53	METRO CERAMIC	NON-PROMOTER	NON-PROMOTER
54	GAJENDRA SHARDA	PROMOTER GROUP*	PROMOTER GROUP*
55	ORACULAR ADVISORY PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
56	GAMI PRAVINABEN M	NON-PROMOTER	NON-PROMOTER
57	GAMI RAMESHBHAI SAVJIBHAI	NON-PROMOTER	NON-PROMOTER
58	GEOFFREY BIHARI NAGPAL	NON-PROMOTER	NON-PROMOTER
59	MEET NARENDRABHAI MEHTA	NON-PROMOTER	NON-PROMOTER
60	GHANSHYAMBHAI PITAMBARBHAI MOTAKA	NON-PROMOTER	NON-PROMOTER
61	WEAR STEELS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
62	GK91 GLOBAL PVT LTD	NON-PROMOTER	NON-PROMOTER
63	TRIFECTA VENTURE DEBT FUND- III	NON-PROMOTER	NON-PROMOTER
64	GOVERDHAN VENTURES PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
65	GS GLOBAL VENTURES PVT LTD	NON-PROMOTER	NON-PROMOTER
66	SHASHANK DANGAYACH	NON-PROMOTER	NON-PROMOTER
67	GUDALIYA VALLBHBHAI DUNGARBHAI	NON-PROMOTER	NON-PROMOTER
68	SUMEET KANWAR	NON-PROMOTER	NON-PROMOTER
69	HARDIKBHAI RAJESHBHAI LIKHIYA	NON-PROMOTER	NON-PROMOTER
70	SERA INVESTMENTS & FINANCE INDIA LIMITED	NON-PROMOTER	NON-PROMOTER
71	HARISH PRAVINCHANDRA SHAH	NON-PROMOTER	NON-PROMOTER
72	HARJIVANBHAI DAMJIBHAI BHADJA	NON-PROMOTER	NON-PROMOTER
73	HARSHAD RASIKLAL SHETH	NON-PROMOTER	NON-PROMOTER
74	STRIDE VENTURES DEBT FUND II	NON-PROMOTER	NON-PROMOTER
75	HATHOR CORPORATE ADVISORS LLP	NON-PROMOTER	NON-PROMOTER
76	HIRENKUMAR BIPINBHAI AGHARA	NON-PROMOTER	NON-PROMOTER
77	INNOVEN CAPITAL INDIA FUND	NON-PROMOTER	NON-PROMOTER
78	INNOVEN CAPITAL INDIA PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
79	ISHWARBHAI PARSHOTAMBHAI NARANIYA	NON-PROMOTER	NON-PROMOTER
80	JAI PRAKASH HOLDING LIMITED	NON-PROMOTER	NON-PROMOTER
81	JAYESH FULJIBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
82	SAVAN PRAVINBHAI PATEL .	NON-PROMOTER	NON-PROMOTER
83	JAYSHREEBEN RAMESHBHAI GAMI	NON-PROMOTER	NON-PROMOTER
84	JITENDRA VADILAL KHANDOL	NON-PROMOTER	NON-PROMOTER
85	JKS INFRASTRUCTURE PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
86	SPIDR LOGISTICS LIMITED	NON-PROMOTER	NON-PROMOTER
87	JVI ADVANCE TECHNICAL LLP	NON-PROMOTER	NON-PROMOTER
88	NITABEN RAJESHBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
89	KANGARO INDUSTRIES LIMITED	NON-PROMOTER	NON-PROMOTER
90	KAPILBHAI HARJIVANBHAI BHADJA	NON-PROMOTER	NON-PROMOTER
91	VIMAL GHANSHYAMBHAI LANGHANODA	NON-PROMOTER	NON-PROMOTER
92	KARAN KIRTIKUMAR SANGHVI	NON-PROMOTER	NON-PROMOTER
93	KAVADIYA AMRUT JAYANTIBHAI	NON-PROMOTER	NON-PROMOTER
94	KAVADIYA DIVYABEN LALITBHAI	NON-PROMOTER	NON-PROMOTER
95	POOJABEN PANKAJBHAI DALSANIYA	NON-PROMOTER	NON-PROMOTER
96	KAVADIYA DIXIT SHANKARBHAI	NON-PROMOTER	NON-PROMOTER
97	KAVADIYA LALITBHAI RAMJI	NON-PROMOTER	NON-PROMOTER
98	VERITY INFORMATION SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
99	KAVADIYA MEHUL AMBARAM	NON-PROMOTER	NON-PROMOTER

100	SANDIP A NARANIYA	NON-PROMOTER	NON-PROMOTER
101	KAVADIYA NARMADABEN JAYANTILAL	NON-PROMOTER	NON-PROMOTER
102	RAMAKRISHNAN RAMAMURTHI	NON-PROMOTER	NON-PROMOTER
103	KAVADIYA NEVIL SHANKERBHAI	NON-PROMOTER	NON-PROMOTER
104	SARITA DEVI AGRAWAL	NON-PROMOTER	NON-PROMOTER
105	KESARBEN VISHANJI NAGDA	NON-PROMOTER	NON-PROMOTER
106	RAGI GLOBAL LLP	NON-PROMOTER	NON-PROMOTER
107	KETAN MOHANLAL KAKRECHA	NON-PROMOTER	NON-PROMOTER
108	KETAN SUNDARJIBHAI MAIJADIYA	NON-PROMOTER	NON-PROMOTER
109	KHODEEAR ENTERPRISE LLP	NON-PROMOTER	NON-PROMOTER
110	KISHAN DINESHBHAI SARADVA	NON-PROMOTER	NON-PROMOTER
111	KORDIYA CERAMIC PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
112	PREMRATAN EXPORTS LLP	NON-PROMOTER	NON-PROMOTER
113	KRISHNAM ENTERPRISE LLP	NON-PROMOTER	NON-PROMOTER
114	MR MOHIT DALAL	NON-PROMOTER	NON-PROMOTER
115	LABH CAPITAL SERVICES PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
116	STRIDE VENTURES INDIA FUND	NON-PROMOTER	NON-PROMOTER
117	VIRAL CHUNILAL GHODASARA	NON-PROMOTER	NON-PROMOTER
118	SAMIT KAPOOR	NON-PROMOTER	NON-PROMOTER
119	SVV SQ LIMITED LIABILITY PARTNERSHIP	NON-PROMOTER	NON-PROMOTER
120	NARANIYA BHARATBHAI MANJIBHAI	NON-PROMOTER	NON-PROMOTER
121	SIGMA POLYCHEM PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
122	RAVI CHHAGANLAL BHIMANI	NON-PROMOTER	NON-PROMOTER
123	PADALIYA FALGUNIBEN HITESHBHAI	NON-PROMOTER	NON-PROMOTER
124	RAMJI ARJAN ADROJA	NON-PROMOTER	NON-PROMOTER
125	RITABEN DILIPBHAI ADROJA	NON-PROMOTER	NON-PROMOTER
126	MILLENIUM PAPERS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
127	MAHESHBHAI MANJIBHAI NARANIYA	NON-PROMOTER	NON-PROMOTER
128	RANJANBEN TALAKSHI VORA	NON-PROMOTER	NON-PROMOTER
129	SHAILESH SONI	NON-PROMOTER	NON-PROMOTER
130	TUSHAR PRAVIN AGRAWAL	NON-PROMOTER	NON-PROMOTER
131	PARTH NARESHBHAI DELIVALA	NON-PROMOTER	NON-PROMOTER
132	NARBHERAMBHAI PARSHOTAMBHAI NARANIYA	NON-PROMOTER	NON-PROMOTER
133	MANAH FAMILY CORPUS LLP	NON-PROMOTER	NON-PROMOTER
134	PHLOX PROPERTIES & ASSETS LLP	NON-PROMOTER	NON-PROMOTER
135	SHREENATHJI TRADECORP PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
136	OBUL LAKSHMI NANDAN REDDY	NON-PROMOTER	NON-PROMOTER
137	MR MANJEET SINGH	NON-PROMOTER	NON-PROMOTER
138	NISCHAY NEGI	NON-PROMOTER	NON-PROMOTER
139	SAPNA VIG	NON-PROMOTER	NON-PROMOTER
140	MR RAKESH KUMAR	NON-PROMOTER	NON-PROMOTER
141	LONEY ANTONY	NON-PROMOTER	NON-PROMOTER
142	RASHESH MANHARBHAI BHANSALI	NON-PROMOTER	NON-PROMOTER
143	VR SIKKA CONSULTING PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
144	PRADEEP GHISULAL RATHOD	NON-PROMOTER	NON-PROMOTER
145	SRI HARSHA MAJETY	NON-PROMOTER	NON-PROMOTER
146	RAJESH MANNALAL AGRAWAL	NON-PROMOTER	NON-PROMOTER

147	PANKAJBHAI M PADALIYA	NON-PROMOTER	NON-PROMOTER
148	VADAGAMA UDAYBHAI HASMUKHRAY	NON-PROMOTER	NON-PROMOTER
149	SANJAYBHAI AMARSHIBHAI NARANIYA	NON-PROMOTER	NON-PROMOTER
150	VIPIN VISHVANATH AGRAWAL	NON-PROMOTER	NON-PROMOTER
151	UNI GROWTH FUND	NON-PROMOTER	NON-PROMOTER
152	VIPUL KANTILAL GHODASARA	NON-PROMOTER	NON-PROMOTER
153	RITESH SATISH KUMAR RATHI	NON-PROMOTER	NON-PROMOTER
154	NITESHBHAI VINODRAY BHUVA	NON-PROMOTER	NON-PROMOTER
155	SWETA HIRENKUMAR MANVAR	NON-PROMOTER	NON-PROMOTER
156	PANKAJKUMAR JASMATBHAI DALSANIYA	NON-PROMOTER	NON-PROMOTER
157	MITABEN KORADIA	NON-PROMOTER	NON-PROMOTER
158	RAMNIKLAL KANTILAL GHODASARA	NON-PROMOTER	NON-PROMOTER
159	MUKESHBHAI HARJIVANBHAI BHADJA	NON-PROMOTER	NON-PROMOTER
160	PRITI CHETANBHAI KOTHARI .	NON-PROMOTER	NON-PROMOTER
161	NARENDRA C PATEL	NON-PROMOTER	NON-PROMOTER
162	RATILAL ADROJA	NON-PROMOTER	NON-PROMOTER
163	MANJIBHAI AMBABHAI NARANIYA	NON-PROMOTER	NON-PROMOTER
164	PARESH JASWANTRAI MEHTA	NON-PROMOTER	NON-PROMOTER
165	USHABEN DHIRAJLAL KANANI	NON-PROMOTER	NON-PROMOTER
166	YOGESHKUMAR R SANGHAVI	NON-PROMOTER	NON-PROMOTER
167	SOLI COOPER	NON-PROMOTER	NON-PROMOTER
168	NILESH NANU GUPTA	NON-PROMOTER	NON-PROMOTER
169	POOJA SUMIT GUPTA	NON-PROMOTER	NON-PROMOTER
170	VIRAL HIMATBHAI MATHOLIYA	NON-PROMOTER	NON-PROMOTER
171	ORNET INTERMEDIATES PVT LTD	NON-PROMOTER	NON-PROMOTER
172	SHILPABEN KAPILBHAI BHADJA	NON-PROMOTER	NON-PROMOTER
173	NARENDRABHAI DHANJIBHAI HULANI	NON-PROMOTER	NON-PROMOTER
174	RIDDHI JULIAN FULTARIYA	NON-PROMOTER	NON-PROMOTER
175	PIYUSH PREMJIBHAI AGHARA	NON-PROMOTER	NON-PROMOTER
176	NARESH SARAAF	NON-PROMOTER	NON-PROMOTER
177	SARFFIN FINANCIAL ADVISORS PVT LTD	NON-PROMOTER	NON-PROMOTER
178	SHIVKUMAR BHIKHALAL BHIKHALAL AGRAWAL	NON-PROMOTER	NON-PROMOTER
179	MEHUL NAVINCHAND AGARWAL	NON-PROMOTER	NON-PROMOTER
180	SHEKHAR RATILALBHAI ADROJA	NON-PROMOTER	NON-PROMOTER
181	SANJAY POPATLAL JAIN	NON-PROMOTER	NON-PROMOTER
182	RADHIKA MERCHANT AMBANI	NON-PROMOTER	NON-PROMOTER
183	SUNITA G SHARDA	PROMOTER GROUP*	PROMOTER GROUP*
184	NIKHITA AADITYA SHARDA	PROMOTER GROUP*	PROMOTER GROUP*
185	MEHUL NAVINCHAND AGARWAL	NON-PROMOTER	NON-PROMOTER

*****_THE CURRENT STATUS OF THE PROPOSED ALLOTTEES HAS BEEN SHOWN AS "**PROMOTE**R" / "**PROMOTER GROUP**" BY VIRTUE OF THEM BEING PROMOTERS OF HELLA INFRA MARKET LIMITED, WHICH IS THE PROMOTER OF THE COMPANY._

iii. **For Compulsory Convertible Preference Shares- Consideration other than Cash**

SR. NO	NAME OF THE PROPOSED ALLOTTEES	CATEGORY- PROMOTER/ NON-PROMOTER	CATEGORY- PROMOTER/ NON-PROMOTER
1	AADITYA SHARDA	PROMOTER*	PROMOTER*
2	AARYA ENTERPRISES	NON-PROMOTER	NON-PROMOTER
3	ADROJA MAAN DILIPBHAI	NON-PROMOTER	NON-PROMOTER
4	AELITE LOGISTICS & MARKETING PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
5	AJAY KUMAR JUNEJA	NON-PROMOTER	NON-PROMOTER
6	ALPA SUNIL CHHEDA	NON-PROMOTER	NON-PROMOTER
7	ALPESH JERAJBHAI KAMARIYA	NON-PROMOTER	NON-PROMOTER
8	ALPESH NARBHERAMBHAI PATEL	NON-PROMOTER	NON-PROMOTER
9	AMARISH DEVRAJBHAI SADHARIYA	NON-PROMOTER	NON-PROMOTER
10	AMIT GULAB PAWAR	NON-PROMOTER	NON-PROMOTER
11	AMIT PRAKASH SHARMA	NON-PROMOTER	NON-PROMOTER
12	AMUDALA SAI LIKHITH	NON-PROMOTER	NON-PROMOTER
13	ANAND CHANDULAL DHOKIYA	NON-PROMOTER	NON-PROMOTER
14	ANAND GHANSHYAMBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER
15	ANAND PRAKASH	NON-PROMOTER	NON-PROMOTER
16	ANANT PRADEEP AGRAWAL	NON-PROMOTER	NON-PROMOTER
17	ANIL ANTONY THATTIL	NON-PROMOTER	NON-PROMOTER
18	ANKUSH SACHDEVA	NON-PROMOTER	NON-PROMOTER
19	ANSH JAYESH NISAR	NON-PROMOTER	NON-PROMOTER
20	ASHA MALU	NON-PROMOTER	NON-PROMOTER
21	ASHA RAKESH AGRAWAL	NON-PROMOTER	NON-PROMOTER
22	ASHOK KUMAR PANSARI	NON-PROMOTER	NON-PROMOTER
23	ASIAN SUPPLY CHAIN SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
24	ATUL JAIN	NON-PROMOTER	NON-PROMOTER
25	ATULBHAI LAXMIKANT SHAH	NON-PROMOTER	NON-PROMOTER
26	AUM RAMCHANDRA KADAM	NON-PROMOTER	NON-PROMOTER
27	BABU RAM CHOUHAN	NON-PROMOTER	NON-PROMOTER
28	BACHULAL HAKAMICHAND RATHOD	NON-PROMOTER	NON-PROMOTER
29	BAKHSHISH SINGH SUPPLIER	NON-PROMOTER	NON-PROMOTER
30	BALAGANGIREDDY K	NON-PROMOTER	NON-PROMOTER
31	BASIL SEBASTIAN VER	NON-PROMOTER	NON-PROMOTER
32	BHAVIN NATVARLAL BHILA	NON-PROMOTER	NON-PROMOTER
33	BHIMANI MEERABEN RAVIBHAI	NON-PROMOTER	NON-PROMOTER
34	BIPINCHANDRA PRABHULAL PATEL	NON-PROMOTER	NON-PROMOTER
35	BIZARRO ADVISORY LIMITED	PROMOTER*	PROMOTER*
36	CHANDRIKA MULCHAND MOTA	NON-PROMOTER	NON-PROMOTER

37	CHARLES PANACKEL	NON-PROMOTER	NON-PROMOTER
38	CHETAN DATTATRAYA SASANE	NON-PROMOTER	NON-PROMOTER
39	CHETAN V TRAMBADIYA	NON-PROMOTER	NON-PROMOTER
40	CHETANYA BAID	NON-PROMOTER	NON-PROMOTER
41	CISB SERVICES PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
42	CPR DISTRIBUTORS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
43	DAMCO SOLUTIONS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
44	DARSHAN DEEPAKBHAI PALA	NON-PROMOTER	NON-PROMOTER
45	DEEP SINGH	NON-PROMOTER	NON-PROMOTER
46	DEEPSHIKHA SARAF	NON-PROMOTER	NON-PROMOTER
47	DETROJA RAJNIKANT PARSOTAM	NON-PROMOTER	NON-PROMOTER
48	DHAMELIYA VISHAL THAKARSHIBHAI	NON-PROMOTER	NON-PROMOTER
49	DHAMELIYA VIVEKBHAI LABHUBHAI	NON-PROMOTER	NON-PROMOTER
50	DHARA RAMESH GANDHI	NON-PROMOTER	NON-PROMOTER
51	DHARMESH NATHALAL JANVA	NON-PROMOTER	NON-PROMOTER
52	DHARMISTHA JAYESHKUMAR KORADIYA	NON-PROMOTER	NON-PROMOTER
53	DIVYANGKUMAR DEVAJIBHAI PATEL	NON-PROMOTER	NON-PROMOTER
54	EDIGA PHANEENDRA	NON-PROMOTER	NON-PROMOTER
55	EON INFOTECH LTD	NON-PROMOTER	NON-PROMOTER
56	FATEPARA MANISHKUMAR AVASHARBHAI	NON-PROMOTER	NON-PROMOTER
57	FATEPRA PARESHBHAI AVASARBHAI	NON-PROMOTER	NON-PROMOTER
58	GAMI MADHUBEN B	NON-PROMOTER	NON-PROMOTER
59	GAURAV MEHTA	NON-PROMOTER	NON-PROMOTER
60	GAUTAM MOTILAL DUGAR	NON-PROMOTER	NON-PROMOTER
61	VIRAL CHUNILAL GHODASARA	NON-PROMOTER	NON-PROMOTER
62	GHOSH SUMITA SUJITKUMAR	NON-PROMOTER	NON-PROMOTER
63	GIRISH PAHILAJRAI RUPANI	NON-PROMOTER	NON-PROMOTER
64	GIRISH SHANBHAG	NON-PROMOTER	NON-PROMOTER
65	GOPI VORUGANTI	NON-PROMOTER	NON-PROMOTER
66	GRADE ELECTRICALS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
67	GUDIYA DEVI	NON-PROMOTER	NON-PROMOTER
68	GUNVANT KESHAVLAL PANCHAL	NON-PROMOTER	NON-PROMOTER
69	HARDIKKUMAR KANTILAL SANGHVI	NON-PROMOTER	NON-PROMOTER
70	HITESHBHAI N NADPARA	NON-PROMOTER	NON-PROMOTER
71	INCIPIENCE DEALERS LLP	NON-PROMOTER	NON-PROMOTER
72	IPO	NON-PROMOTER	NON-PROMOTER
73	ITCH MEDIA LLP	NON-PROMOTER	NON-PROMOTER
74	JAGRUTI DINESH GHODASARA	NON-PROMOTER	NON-PROMOTER
75	JALELA JAYSUKHBHAI M	NON-PROMOTER	NON-PROMOTER
76	JASMINE JAYESH NISAR	NON-PROMOTER	NON-PROMOTER

77	JAYESH P SAPARIYA	NON-PROMOTER	NON-PROMOTER
78	JENISH MANSUKHLAL SHAH	NON-PROMOTER	NON-PROMOTER
79	JIGNESH HARSUKHBHAI DESAI	NON-PROMOTER	NON-PROMOTER
80	JITENDRA NAGDA	NON-PROMOTER	NON-PROMOTER
81	JYOTI DEAN PINGAULT	NON-PROMOTER	NON-PROMOTER
82	KADILLAC CHEMICALS PVT LTD	NON-PROMOTER	NON-PROMOTER
83	KALOLA ALPESH JAYANTILAL	NON-PROMOTER	NON-PROMOTER
84	KALPESH SHRIDHAR BAING	NON-PROMOTER	NON-PROMOTER
85	KALPESHBHAI JERAJBHAI RANKJA	NON-PROMOTER	NON-PROMOTER
86	KALYANJIBHAI AMBARAMBHAI KASUNDRA	NON-PROMOTER	NON-PROMOTER
87	KAMLESHBHAI NARSHIBHAI HULANI	NON-PROMOTER	NON-PROMOTER
88	KANSAGARA MANMOHAN RATILAL	NON-PROMOTER	NON-PROMOTER
89	KANTILAL CHANABHAI GOSAR	NON-PROMOTER	NON-PROMOTER
90	KAUSHIK BHUPATBHAI CHAVDA	NON-PROMOTER	NON-PROMOTER
91	KAUSHIKKUMAR JAYANTILAL PADSUMBIYA	NON-PROMOTER	NON-PROMOTER
92	KAVADIYA AMBARAMBHAI RAMJIBHAI	NON-PROMOTER	NON-PROMOTER
93	KENIN KUMAR JAYANTILAL JAIN	NON-PROMOTER	NON-PROMOTER
94	KHUSHBU ASHISH GUPTA	NON-PROMOTER	NON-PROMOTER
95	KIRAN VELGIBHAI MEHTA	NON-PROMOTER	NON-PROMOTER
96	KISHAN RAMESHBHAI PANCHOTIYA	NON-PROMOTER	NON-PROMOTER
97	KRISHAN UNNI MENON	NON-PROMOTER	NON-PROMOTER
98	KRISHNA RAMCHANDRA FONDE	NON-PROMOTER	NON-PROMOTER
99	KRISHNA SHEET PROCESSORS PVT LTD	NON-PROMOTER	NON-PROMOTER
100	KUSHAL CHANDULAL SHAH	NON-PROMOTER	NON-PROMOTER
101	LEENA KIRAN NISAR	NON-PROMOTER	NON-PROMOTER
102	M R J CHEMICALS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
103	MADHUR DILIP CHAUDHARI	NON-PROMOTER	NON-PROMOTER
104	MAHIMA JAYESH AGRAWAL	NON-PROMOTER	NON-PROMOTER
105	MAIJADIYA DINESHBHAI LALJIBHAI	NON-PROMOTER	NON-PROMOTER
106	MAIJADIYA SUNDARJIBHAI LALJIBHAI	NON-PROMOTER	NON-PROMOTER
107	MAIJADIYA VANDA BEN KETANBHAI	NON-PROMOTER	NON-PROMOTER
108	MAJESTIC INFRA	NON-PROMOTER	NON-PROMOTER
109	MAKADIA NILESHKUMAR RATILAL	NON-PROMOTER	NON-PROMOTER
110	MANGALAM PRODUCTS	NON-PROMOTER	NON-PROMOTER
111	MANISH KUMAR BEGANI	NON-PROMOTER	NON-PROMOTER
112	MANJULABEN TOKARSHI MEHTA	NON-PROMOTER	NON-PROMOTER
113	MASROOR AHMAD	NON-PROMOTER	NON-PROMOTER
114	MAULIK AMBARAM BHALODIYA	NON-PROMOTER	NON-PROMOTER
115	MEHUL H VADGAMA	NON-PROMOTER	NON-PROMOTER
116	MITESH BHARATKUMAR PAVANI	NON-PROMOTER	NON-PROMOTER

117	MITHUN PRAFULL VADGAVE	NON-PROMOTER	NON-PROMOTER
118	MONIKA BIPIN SHAH	NON-PROMOTER	NON-PROMOTER
119	NADIM AKRAM KHAN	NON-PROMOTER	NON-PROMOTER
120	NARENDRAKUMAR CHHAGANLAL PATEL	NON-PROMOTER	NON-PROMOTER
121	NARENDRAKUMAR MANSUKHLAL MEHTA	NON-PROMOTER	NON-PROMOTER
122	NARMADA SWITCHGEAR PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
123	NIKET NILESH SHAH	NON-PROMOTER	NON-PROMOTER
124	NIKHIL AVNISH SHAH HUF	NON-PROMOTER	NON-PROMOTER
125	NIRALI NILESHKUMAR SHAH	NON-PROMOTER	NON-PROMOTER
126	NITIN SAMBHAJI BHAPKAR	NON-PROMOTER	NON-PROMOTER
127	NITIN SHIVAJI GAIKWAD	NON-PROMOTER	NON-PROMOTER
128	PARAMJEET SINGH	NON-PROMOTER	NON-PROMOTER
129	PARTH NARENDRABHAI PATEL	NON-PROMOTER	NON-PROMOTER
130	PATEL KISHORBHAI AMARSIBHAI	NON-PROMOTER	NON-PROMOTER
131	PHANI KISHAN ADDEPALLI	NON-PROMOTER	NON-PROMOTER
132	PICHUMANI VARADHARAJAN	NON-PROMOTER	NON-PROMOTER
133	PMC PROJECT	NON-PROMOTER	NON-PROMOTER
134	POOJA VIPIN AGRAWAL	NON-PROMOTER	NON-PROMOTER
135	PRAJAL RAKESH AGRAWAL	NON-PROMOTER	NON-PROMOTER
136	PRAKASH T THAKKAR HUF	NON-PROMOTER	NON-PROMOTER
137	PRASHANT KUMAR KAUSHAL	NON-PROMOTER	NON-PROMOTER
138	PREMLATA VISHVANATH AGRAWAL	NON-PROMOTER	NON-PROMOTER
139	PRITKUMAR ASHOKBHAI PATEL	NON-PROMOTER	NON-PROMOTER
140	PUSHPADEVI BUDHMAL DUGAR	NON-PROMOTER	NON-PROMOTER
141	R P INTERIOR PROJECT PVT LTD	NON-PROMOTER	NON-PROMOTER
142	RAJENDRA VASHRAMBHAI RUPALA	NON-PROMOTER	NON-PROMOTER
143	RAJESH RAMCHANDRA PARWAL	NON-PROMOTER	NON-PROMOTER
144	RAKESHKUMAR RAMESHBHAI AGHERA	NON-PROMOTER	NON-PROMOTER
145	RAMABHAI P KHUNTI	NON-PROMOTER	NON-PROMOTER
146	RAMJI ARJAN ADROJA	NON-PROMOTER	NON-PROMOTER
147	RANAWAT DIVYARAJ DALWANT	NON-PROMOTER	NON-PROMOTER
148	RANI DANGI	NON-PROMOTER	NON-PROMOTER
149	RAVIBHAI MADHAVJIBHAI BHUT	NON-PROMOTER	NON-PROMOTER
150	RAWALWASIA TEXTILE INDUSTRIES PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
151	RCUBE INFRACOMM	NON-PROMOTER	NON-PROMOTER
152	REENA DEVI	NON-PROMOTER	NON-PROMOTER
153	RISHABH JASRASARIA	NON-PROMOTER	NON-PROMOTER
154	RITESH SATISH KUMAR RATHI	NON-PROMOTER	NON-PROMOTER
155	RITU NILESH GUPTA	NON-PROMOTER	NON-PROMOTER
156	RITU RAVIBHAI KORADIYA	NON-PROMOTER	NON-PROMOTER

157	RIYAZUDDIN SHAIKH	NON-PROMOTER	NON-PROMOTER
158	RONCH POLYMERS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
159	SACHIN SAVANNAVAR	NON-PROMOTER	NON-PROMOTER
160	SAHEBRAO SANTRAM SONAVANE	NON-PROMOTER	NON-PROMOTER
161	SANDEEP LODHA HUF	NON-PROMOTER	NON-PROMOTER
162	SANJAY JAIN	NON-PROMOTER	NON-PROMOTER
163	SANJAY RAMACHANDRASA NIRANJAN	NON-PROMOTER	NON-PROMOTER
164	SANJAY TYAGI	NON-PROMOTER	NON-PROMOTER
165	SANJAYBHAI DALSUKHBHAI SABAVA	NON-PROMOTER	NON-PROMOTER
166	SANJEEV KUMAR	NON-PROMOTER	NON-PROMOTER
167	SANJIV HARI NAVANGUL	NON-PROMOTER	NON-PROMOTER
168	SANTOSH HYBRID SEEDS COMPANY PVT LTD	NON-PROMOTER	NON-PROMOTER
169	SAPNA VIPUL SHAH	NON-PROMOTER	NON-PROMOTER
170	SAURABH SHIVKUMAR AGRAWAL	NON-PROMOTER	NON-PROMOTER
171	SHAILENDRA SHRIMAL	NON-PROMOTER	NON-PROMOTER
172	SHAILSUTA LOGISTICS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
173	SHANKARALINGAPPA NINGAPPA SAVANNAVAR	NON-PROMOTER	NON-PROMOTER
174	SHILPA SHETTY KUNDRA	NON-PROMOTER	NON-PROMOTER
175	SHREE SAIKRUPA STONE CRUSHER	NON-PROMOTER	NON-PROMOTER
176	SHRI RAM GUPTA	NON-PROMOTER	NON-PROMOTER
177	SHUBHAM SANJAY AGRAWAL	NON-PROMOTER	NON-PROMOTER
178	SHUBHANKAR NIRANJAN DESHKAR	NON-PROMOTER	NON-PROMOTER
179	SILVERLINE HOMES PRIVATE LIMITED	PROMOTER*	PROMOTER*
180	SIVAKUMAR	NON-PROMOTER	NON-PROMOTER
181	SOUVIK SENGUPTA	PROMOTER*	PROMOTER*
182	SUBHAM CHEMICALS PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
183	SUBHASH HAKMICHAND RATHOD	NON-PROMOTER	NON-PROMOTER
184	SUKHPREET SINGH AJIT SINGH SIAL	NON-PROMOTER	NON-PROMOTER
185	SUMIT RAMESHBHAI VARA	NON-PROMOTER	NON-PROMOTER
186	SURENDER KUMAR VERMA	NON-PROMOTER	NON-PROMOTER
187	SWYOM INDIA ALPHA FUND	NON-PROMOTER	NON-PROMOTER
188	TEST YANTRA SOFTWARE SOLUTIONS (INDIA) PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
189	TULIKA APPLIANCES PRIVATE LIMITED	NON-PROMOTER	NON-PROMOTER
190	V V NAREWADIKAR	NON-PROMOTER	NON-PROMOTER
191	VADGAMA HIMAY VIPULBHAI	NON-PROMOTER	NON-PROMOTER
192	VANSH PANKAJ AGRAWAL	NON-PROMOTER	NON-PROMOTER
193	VARDHMAN APPLIANCES LIMITED	NON-PROMOTER	NON-PROMOTER
194	VIPIN MUNGIA	NON-PROMOTER	NON-PROMOTER
195	VISHESH DHIRENDRA SANGOI	NON-PROMOTER	NON-PROMOTER
196	WONDER ELECTRICALS LIMITED	NON-PROMOTER	NON-PROMOTER

197	SANJAY JAIN	NON-PROMOTER	NON-PROMOTER
THE CURRENT STATUS OF THE PROPOSED ALLOTTEES HAS BEEN SHOWN AS "PROMOTER**" / "**PROMOTER GROUP**" BY VIRTUE OF THEM BEING PROMOTERS OF HELLA INFRA MARKET LIMITED, WHICH IS THE PROMOTER OF THE COMPANY.*			

21. Listing:

The Company will make an application to National Stock Exchange of India Limited and BSE Limited at which the existing shares are already listed, for listing of the Equity Shares being issued once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

22. Practicing Company Secretary Certificate

The Certificate being issued by Nidhi Bajaj (Membership No. ACS 28907) of M/s. Nidhi Bajaj & Associates (C.P. No. 14596), Practicing Company Secretaries certifying that the issue of Equity Shares and CCPS is being made in accordance with requirements of ICDR Regulations shall be placed before the General Meeting of the shareholders. The same is also available at the website of the Company at https://www.shalimarpaints.com/investors-relations/other-documents

23. Undertakings:

i. The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.

ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked–in till the time such amount is paid by the allottees.

24. Disclosure as specified under Regulation 163(1)(i) of SEBI (ICDR) Regulations, 2018

Disclosure is not applicable in the present case as neither the Proposed Allottees, the beneficial owners of Proposed Allottees nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers.

25. Material Terms of Issue of Equity Shares and Preference Shares

i. The Company will issue and allot in aggregate upto 1,24,54,608 Equity Shares to the proposed allottees for cash at an Issue Price of Rs. 85/- each (including Premium of Rs. 83/- each).

ii. The Company will issue and allot in aggregate upto 41,70,21,987 Equity Shares to the proposed allottees in exchange of their upto 24,89,456 Equity Shares and upto 13,02,70,316 Compulsory Convertible Preference Shares in HIML at an Issue Price of Rs. 85/- each (including Premium of Rs. 83/- each).

iii. The Company will issue and allot in aggregate upto 81,12,02,664 Compulsory Convertible Preference Shares ("CCPS") to the proposed allottees in exchange of their upto 24,17,57,820 Equity Shares and upto 1,64,90,187 Compulsory Convertible Preference Shares in HIML at an Issue Price of Rs. 85/- each (including Premium of Rs. 83/- each).

26. Amount which the company intends to raise by way of such securities:

i. The Company intends to raise upto Rs. 1,05,86,41,680/- by way of Preferential Issue of upto 1,24,54,608 Equity Shares for cash consideration.

ii. Upto 41,70,21,987 Equity Shares are being issued and allotted for consideration other than cash as a part of the consideration payable for the acquisition as mentioned above.

iii. Upto 81,12,02,664 Equity Shares are being issued and allotted for consideration other than cash as a part of the consideration payable for the acquisition as mentioned above.

27. **Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:**
    It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

28. **Principle terms of assets charged as securities:** Not Applicable

29. **Interest of the Directors:**
    i. Mr. Aaditya Gajendra Sharda, Director of the Company, being the proposed member of the Promoter/Promoter Group of the Company and the proposed allottee under the Preferential Issue, is deemed to be concerned or interested in the above resolution. Accordingly, Mr. Aaditya Gajendra Sharda and his relatives are deemed to be concerned or interested in the said resolution.
    ii. Mr. Souvik Sengupta, Director of the Company, being the proposed member of the Promoter/Promoter Group of the Company and the proposed allottee under the Preferential Issue, is deemed to be concerned or interested in the above resolution. Accordingly, Mr. Souvik Sengupta and his relatives are deemed to be concerned or interested in the said resolution.
    iii. Mr. Abhijeet Jhawar, Director of the Company, is an employee of Hella Infra Market Limited, the Promoter of the Company, is deemed to be concerned or interested in the above resolution. Accordingly, Mr. Abhijeet Jhawar and his relatives are deemed to be concerned or interested in the said resolution.
    iv. Ms. Shan Jain, Independent Director of the Company, is also the Independent Director of Hella Infra Market Limited, is deemed to be or interested in the above resolution. Accordingly, Ms. Shan Jain and his relatives are deemed to be concerned or interested in the said resolution.

Save and except the above, none of the other Director(s), Key Managerial Personnel and their relatives is, in any way, directly or indirectly concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding, if any.

The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in Item No. 1, 2 and 3 of this Notice for the approval of the Members by way of passing a Special Resolution.

Item No. 4 - APPROVAL TO RAISE CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT ('QIP') TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES FOR AN AMOUNT AGGREGATING UP TO RS. 1000 CRORES IN ONE OR MORE TRANCHES

The Company has been pursuing opportunities for its growth, which would require additional resources, including funds to be raised and allocated from time to time. It would therefore be prudent for the Company to have the requisite approvals in place for meeting the fund requirements of the Company towards growth opportunities in its existing area of business or to leverage synergies. This would also enable the Company to take quick and effective action to capitalise on such opportunities and to strengthen its balance sheet.

Accordingly, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or which the Board may constitute to exercise one or more of its powers, including the powers conferred by this resolution) at its meeting held on August 12, 2026 has, subject to the approval of the Members, approved and recommended the raising of funds for an amount aggregating up to Rs. 1,000/- crores (Rupees One Thousand crores only), in one or more tranches, by way of issuance of Equity Shares through a Qualified Institutions Placement ("QIP"/"Issue") to Qualified Institutional Buyers ("QIBs") in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), at such price or prices, including premium, and on such terms and conditions as may be deemed appropriate by the Board.

Object of the QIP

The Company and its Board raising the funds for an amount aggregating up to Rs. 1,000/- crores (Rupees One Thousand crores only) intend to deploy the net proceeds of the Issue, after deducting expenses related to the Issue ("Net Proceeds"), at various stages, towards one or more, or a combination, of the objects set out below:

(i) Funding the working capital requirements of the Company;
(ii) Investment in Subsidiaries and / or associates, existing or future, by way of equity, preference capital, or debt, or to fund their working capital requirements and / or repayment of debt availed by the subsidiaries and / or associates;
(iii) Prepayment and/or repayment, in full or in part, of outstanding borrowings availed by the Company from Banks, and/or Financial Institutions;
(iv) Capital Expenditure; and
(v) General corporate purposes.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.
The aforementioned objects are dependent on a variety of factors such as the timing of completion of the Issue, budgets, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations, market conditions and other external factors, which may not be within the control of the Company, and may result in modifications to the proposed schedule of utilisation of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Till such time issue proceeds are fully utilized, the Company intends to keep the same in bank deposits and /or Fixed Deposit with scheduled commercial banks, securities issued by government of India or other investments as permitted under applicable laws. If the issue proceeds are not utilized (in part or in full) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent period in such manner which board shall decide.

Monitoring of utilisation of funds

Given that the issue size exceeds Rs. 100/- crores (Rupees One Hundred crores only), in terms of Regulation 173A of the SEBI ICDR Regulations, our Company will be appointing a SEBI Registered Monitoring Agency to monitor the use of the proceeds of the Qualified Institutional Placement. The details of the Monitoring Agency appointed shall be informed to the relevant stakeholders in due course.

Disclosure of material information

As and when the Board decides on the relevant material information or terms of the Issue, or on the matters referred to in the resolution and this explanatory statement, the same will be disclosed in the placement document / offer document, or disclosed to the Stock Exchanges or on the website of the Company, as may be necessary under the Act, the ICDR Regulations or the Listing Regulations. Stakeholders may refer to such material information, disclosures and details to the extent relevant, or read the same along with the details mentioned herein. Documents referred to in this explanatory statement and resolution, including the placement document, shall be made available on the website of the Company as may be required under applicable laws.

Basis or justification of pricing

As the pricing of the Issue cannot be decided except at a later stage, it is not possible to state the price of the Equity Shares to be issued upfront. However, the same would be in accordance with the provisions of the ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, 2013, and any other guidelines, regulations or consents, each as amended, as may be applicable or required.

The pricing would be arrived at by the Board depending on market conditions and in accordance with the ICDR Regulations or other applicable laws. In the event of a QIP, pricing shall be freely determined, subject to such price not being less than the floor price calculated in accordance with Chapter VI and pursuant to Regulation 176 of the ICDR Regulations, provided that the Board may offer a discount of not more than 5% (five per cent) on the price so calculated, or such other permissible limit. As per the current statutory provisions, the price shall not be less than the average of the weekly high and low of the closing prices of the Equity Shares of the same class quoted on the stock exchange during the two weeks preceding the Relevant Date.

The Issue may be consummated through a single or multiple offer documents, in one or more tranches, at such price, at a discount or premium to market price, in such manner and on such terms and conditions as the Board may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors, and wherever necessary in consultation with the book running lead manager(s) and other agencies, in accordance with applicable law.

Relevant Date

As per the ICDR Regulations, the "Relevant Date" for the determination of the floor price shall be the date of the meeting in which the Board or a Committee thereof decides to open the proposed Issue.

Other material terms

In the event the Issue is made by way of a qualified institutions placement:

a) The resolution proposed is an enabling resolution and the exact price, final list of objects, estimated utilisation of the Net Proceeds, proportion and timing of the issue of the Equity Shares in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board or its duly constituted committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager and / or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company.
b) Further, the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them at this point of time. Hence, the details of the proposed allottees, percentage of their post QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board or its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor,

in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

c) The approval of the members is being sought to enable the Board or its duly constituted committee, to decide on the issuance of Equity Shares, to the extent and in the manner stated in the special resolution, as set out in item no.4 of this notice, without the need for any fresh approval from the members of the Company in this regard.
d) the allotment of Equity Shares shall be completed within a period of 365 days from the date of passing of this special resolution, or such other time as may be allowed under the ICDR Regulations or other applicable law from time to time;
e) the allotment shall be made only to QIBs as defined under Regulation 2(1)(ss) of the ICDR Regulations;
f) the Equity Shares of the same class, which are proposed to be allotted through the Issue, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of this Notice to the shareholders of the Company;
g) theCompany confirms that none of its promoters or directors has been declared a fugitive economic offender, and accordingly remains eligible to undertake a Qualified Institutions Placement. ;
h) no partly paid-up Equity Shares will be issued or allotted, and the Equity Shares shall be allotted on a fully paid-up basis;
i) no allotment shall be made, either directly or indirectly, to any QIB who is a promoter of the Company or any person related to the promoters, in terms of the ICDR Regulations;
j) no single allottee shall be allotted more than 50% of the total Issue size, and the minimum number of allottees shall not be less than two where the Issue size is less than or equal to Rs. 250 Crore and not less than five where the Issue size exceeds Rs. 250/- crores, or such other limits as may be prescribed under applicable law. QIBs belonging to the same group or who are under the same control shall be deemed to be a single allottee;
k) a minimum of 10% (ten per cent) of the Equity Shares shall be allotted to mutual funds, and if mutual funds do not subscribe to the aforesaid minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs;
l) the Equity Shares allotted shall not be sold for a period of one year from the date of allotment, except on the floor of a recognised stock exchanges, or except as may be permitted under the ICDR Regulations and other applicable law from time to time;
m) the Company shall not undertake any subsequent qualified institutions placement until the expiry of two weeks from the date of the QIP undertaken pursuant to this special resolution;
n) the Equity Shares to be offered and allotted shall be in dematerialised form; and
o) the Equity Shares issued shall rank *pari passu* in all respects with the existing Equity Shares of the Company, including entitlement to dividend and voting rights.

Class of persons to whom the offer will be made

The Equity Shares will be offered and allotted to such investors, being QIBs as defined under the ICDR Regulations, who are eligible to acquire or subscribe to the same in accordance with applicable laws, rules, regulations and guidelines, whether or not such investors are existing members of the Company.

Intention of Promoters, Directors, Key Managerial Personnel and Senior Management to subscribe to the Issue

None of the Promoters, members of the Promoter Group, Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe to the Issue.

Schedule of the Offering

The detailed terms and conditions of the offering will be determined by the Board in consultation with the advisors, book running lead managers and underwriters, and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements. The allotment of Equity Shares pursuant to the offering shall be completed within 365 days from the date of passing of this special resolution, or such other period as may be prescribed under the ICDR Regulations.

Change in control

There will be no change in the composition of the Board, and no change in the control and management of the Company, consequent to the proposed Issue.

Listing

The Equity Shares to be allotted would be listed on BSE Limited and the National Stock Exchange of India Limited. The offer, issue and allotment would be subject to the availability of regulatory approvals, if any. As and when the Board takes a decision on matters in respect of which it has discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the Listing Regulations.

Other Disclosures

The Company complies with the requirements of Chapter VI of the ICDR Regulations in respect of the Issue and will comply during the course of this QIP.

As explained above, further terms of the Issue will be determined by the Board in consultation with the advisors or lead managers, as may be necessary considering the prevailing market conditions, in accordance with applicable law and other relevant factors. Pursuant to Section 62 of the Companies Act, 2013, the Listing Regulations and other applicable laws, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares are required to be offered to the existing members in the manner laid down in the said section, unless the members decide otherwise by passing a special resolution.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable Shareholders to understand the meaning, scope, and implications of the items of business and to take decision thereon

This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to investors who may or may not be existing members of the Company. Accordingly, the approval of the Members is being sought pursuant to Sections 23, 42, 62(1)(c) and other applicable provisions of the Act, the ICDR Regulations, the Listing Regulations and other applicable laws, by way of a Special Resolution.

The Board of Directors believes that the proposed Issue is in the best interest of the Company and its Members and, therefore, recommends the Resolution set out at Item No. 4 of this Notice for approval of the Members by way of a Special Resolution.

This notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of this Notice, except to the extent of their shareholding, if any, in the Company. The Directors or Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed Resolution to the extent of the Equity Shares that may be subscribed by the companies or institutions in which they are Directors or Members.

By Order of the Board of Directors
Shalimar Paints Limited

Snehal Saboo
Company Secretary & Compliance Officer
ACS49811

Place: Mumbai
Date: August 12, 2026

Annexure A

Pre and Post Shareholding as on 12th August, 2026

Sr. No.	Category	Pre Preferential Issue*		Post Preferential Issue of 1,24,54,608 Equity Shares		Post Preferential Issue of 41,70,21,987 Equity Shares of Shalimar Paints Limited against acquisiton 2,489,456 of Equity Shares** and 130,270,316 CCPS** of Hella Infra Market Limited		Post Preferential Issue of 81,12,02,664 Compulsory Convertible Preference Shares ("CCPS") of Shalimar Paints Limited against acquisiton of 241,757,820 of Equity Shares* and 16,490,187* CCPS of Hella Infra Market Limited, assuming full conversion of 81,12,02,664 CCPS into equivalent number of Equity Shares)	
		No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
A	**Promoters Holding**								
1	**Indian**								
	Individual	371,175	0.44	371,175	0.39	874,395	0.17	594,166,615	44.86
	Bodies corporate	62,378,476	74.52	62,378,476	64.87	91,578,668	17.85	287,068,206	21.68
	Sub-total	62,749,651	74.96	62,749,651	65.25	92,453,063	18.02	881,234,821	66.54
2	**Foreign Promoters**	-	0.00	-	0.00	-	0.00	-	0.00
	Sub-total (A)	**62,749,651**	**74.96**	**62,749,651**	**65.25**	**92,453,063**	**18.02**	**881,234,821**	**66.54**
B	**Non-promoters' holding**								
	Institutional investors	285,174	0.34	285,174	0.30	1,349,477	0.26	1,349,477	0.10
	Non-institution								
	Private corporate bodies and LLP	1,750,082	2.09	14,204,690	14.77	198,491,494	38.68	202,527,302	15.29
	Indian public and HUF	18,926,271	22.61	18,926,271	19.68	220,893,739	43.04	239,278,837	18.07
	(Others (including NRIs, Clearing members, Trusts, Escrow account etc)	-	0.00	-	0.00	-	0.00	-	0.00
	Sub-total (B)	**20,961,527**	**25.04**	**33,416,135**	**34.75**	**420,734,710**	**81.98**	**443,155,616**	**33.46**
C	**Non Promoter & Non Public**	**-**	**0.00**	**-**	**0.00**	**-**	**0.00**	**-**	**0.00**
	GRAND TOTAL	**83,711,178**	**100.00**	**96,165,786**	**100.00**	**513,187,773**	**100.00**	**1,324,390,437**	**100.00**

** As on 12th August, 2026*

*** On fully diluted basis*

Annexure B

#	Proposed Allottees	PAN	Ultimate Beneficial Owner
1	Nksquared	AAQFN7984E	Nithin Kamath Nikhil Kamath
2	Kordiya Ceramic Private Limited	AACCK6851C	Vallabhbhai Polabhai Koradiya Mansukh Polabhai Koradiya
3	Pro Fin Capital Services Ltd	AAACP0251F	Anupam Gupta Abhay Narain Gupta Abhay Narain Gupta Manav Kumar Atul Kumar Pinkesh Jain Injal Suryakant Vora
4	Alteria Capital Fund Ii - Scheme I	AAITA1274A	Ajay Chandrakant Hattangdi Vinod Murali
5	Hathor Corporate Advisors Llp	AAMFH0511R	Siddhant Laxmikant Kabra, Vijay Pandurang Bhosle
6	Plutus Capital Management Llp	AASFP6835A	Lalita Laxmikant Kabra, Siddhant Laxmikant Kabra
7	Chhatisgarh Investments Limited	AAACC9266D	Prachi Agriculture & Properties Pvt Ltd, Sarda Agriculture And Properties Private Limited, Anant Sarda, Ghanshyam Sarda, Manish Jugal Kishore Sarda, Neeraj Jugal Kishore Sarda, Uma Kamal Kishore Sarda, Veenadevi Ghanshyam Sarda
8	Jai Prakash Holding Limited	AAQCS4385M	Ambika Singhal, Sunand Singhal, Gauri Singhal, Uma Rani Singhal, Sanjay Singhal
9	Dev Land And Housing Private Limited	AACCD3656L	Vijay Thakordas Thakkar
10	Verity Knowledge Solutions Private Limited	AACCV8652J	Sumeet Kanwar Dimpy Kanwar
11	Arhamnetic Traders Llp	ACCFA2389N	Dipakkumar Chimanlal Shah, Ruchit Dipakbhai Shah
12	Gs Global Ventures Pvt Ltd	AAGCG0688R	Great Sands Properties Private Limited
13	Swiftstream Trading Llp	AFAFS9712E	Dipakkumar Chimanlal Shah, Ruchit Dipakbhai Shah
14	Oracular Advisory Private Limited	AADCO3793N	Anujkumar Anantrai Sheth Jointly With Parul Sheth, Hiten Anantrai Sheth Jointly With Deepa Sheth
15	Khodeear Enterprise Llp	AAZFK2785P	Dipakkumar Chimanlal Shah, Ruchit Dipakbhai Shah
16	Krishnam Enterprise Llp	AAZFK4317P	Dipakkumar Chimanlal Shah, Ruchit Dipakbhai Shah
17	Wear Steels Private Limited	AALCS7704H	Peraje Anantha Pai Peraje Prakash Pai

18	Alteria Capital Fund Iii - Scheme A	AAJTA0546L	Ajay Chandrakant Hattangdi Vinod Murali
19	Sera Investments & Finance India Limited	AAACK9697E	Seraphim Ventures Private Limited, Swetsam Stock Holding Private Limited, Amoli Samir Shah, Munjal Mahendrabhai Patel, Viraj Varun Sheth, Shweta Samir Shah, Sevantilal Shantilal Kapashi, Paresh Sevantilal Kapashi, Nimish Indubhai Kapashi, Nandini Paresh Kapashi
20	Alteria Capital India Fund I	AAGTA2192M	Ajay Chandrakant Hattangdi Vinod Murali
21	Innoven Capital India Fund	AABTI6610B	Seviora Holdings Pte. Ltd., United Overseas Bank Ltd.
22	Dharmayug Investments Limited	AAACD1346D	Bennett Coleman And Company Limited And Its Nominees
23	Duro Shox Pvt Ltd	AAACD5936H	Anshul Anil Goel
24	Spidr Logistics Limited	ABJCS9971K	Saroj, Vishal, Dharmender Nandal
25	Labh Capital Services Private Limited	AAACL2308R	Gaurav Rakesh Agarwal, Saurav Rakesh Agarwal
26	Stride Ventures Debt Fund Ii	ABBTS9092C	Ishpreet Singh Gandhi
27	Verity Information Solutions Private Limited	AADCV3001A	Sumeet Kanwar, Dimpy Kanwar
28	Ragi Global Llp	ABLFR1138A	Raj Girish Shah, Priyal Raj Shah
29	Eudora Ventures Llp	AAIFE6454C	Amira Shah Chhabra, Bina Harish Shah, Harish Pravinchandra Shah
30	Kangaro Industries Limited	AAACK6603L	Ambrish Jain, Neelam Jain, Vishwa Jain, Gautam Jain, Amit Jain
31	Premratan Exports Llp	AAOFP1864D	Anisha Sanjeevan Kanjilal, Geeta Amar Lulla, Shonaal Amar Lulla
32	Stride Ventures India Fund	AAXTS4037L	Ishpreet Singh Gandhi
33	Innoven Capital India Private Limited	AALCS0254J	Seviora Holdings Pte. Ltd., United Overseas Bank Ltd.
34	Svv Sq Limited Liability Partnership	AFBFS9102D	Madhu Singhal, Shefali Khushalani
35	Gk91 Global Pvt Ltd	AALCG3699R	Gaurav Kumar
36	Sigma Polychem Private Limited	AANCS6215P	Sangram Mahendra Singh, Shafiqur Rahman Mohammad Qumruddin Shaikh

37	Swyom India Alpha Fund .	ABFTS6177G	Sweta Agarwal, Radha Raman Agarwal
38	Millenium Papers Private Limited	AAGCM2926A	Mansukh Polabhai Koradiya Hella Infra Market Limited Vrundavan Ceramic Private Limited
39	Manah Family Corpus Llp	ABZFM7004J	Prem Kumar Pandey, Manjali Reddy Pamireddy
40	Phlox Properties & Assets Llp	ABDFP3393F	Narayanan Venkitraman, Bharat Radheshyam Khator
41	Shreenathji Tradecorp Private Limited	ABFCS7193H	Vishal Rajeshbhai Parikh, Rajeshkumar Shantilal Parikh
42	Vr Sikka Consulting Private Limited	AAICV5324P	Rajat Sikka
43	Jvi Advance Technical Llp	AAJFJ5196M	Davinderbirsingh Jaswantsingh Anand, Angad Anand Singh
44	Aadhrika Realtors Llp	ABZFA5491P	Manish Kumar Bansal, Sanjay Barjatya
45	Chitravati Advisory Services Llp	AATFC7106J	Deepak Mahadev Vasandani, Tarun Hundalani
46	Trifecta Venture Debt Fund Ii	AADTT4106H	Rahul Khanna, Nilesh Kothari
47	Jks Infrastructure Private Limited	AABCJ3408M	Jks India Holdings Limited, Jks Abasan Llp, Jks Merchants Llp
48	Trifecta Venture Debt Fund- Iii	AAETT0661Q	Rahul Khanna, Nilesh Kothari
49	Ornet Intermediates Private Limited	AAACO2744E	Kavitadevi Dineshkumar Jain, Dinesh Jasraj Jain, Kheemraj Kanraj Chopra
50	Vardhman Appliances Limited	AAJCV5684P	Akhil Jain, Parmod Kumar Jain, Piyush Jain, Sambhav Jain, Siddharth Jain, Subodh Kumar Jain, Vineet Jain, Vinod Kumar Jain
51	Goverdhan Ventures Private Limited	AALCS3976P	Navneet Shyamsunder Kothari
52	Sarffin Financial Advisors Private Limited	AARCS4923J	Sharda Thalia, Rahul D Thalia, Neha Thalia, Durga Shankar Thalia
53	Aelite Logistics & Marketing Private Limited	AAHCA6191J	Rangaraju Rabi Venkatesh, Rabi Arjun Seshank
54	Asian Supply Chain Solutions Private Limited	AANCA0190M	Ashok Bindumadhavan
55	Prakash T Thakkar Huf .	AALHP8356F	Prakash T Thakkar
56	Sandeep Lodha Huf .	AAQHS0859H	Sandeep Lodha
57	Uni Growth Fund	AABTU6097N	Vijay Bhatia

58	Kadillac Chemicals Pvt Ltd	AAACK8857E	Kantilal Dahyabhai Patel, Bhavanaben Kantilal Patel
59	Narmada Switchgear Private Limited	AABCN0635N	Vijay Kumar Agrawal, Udit Agrawal
60	Cpr Distributors Private Limited	AABCC8324M	Ashish Raje, Gaurav Pahwa, Purushottam Butaram Chhabra
61	Nikhil Avnish Shah Huf	AAIHN8905R	Nikhil Avnish Shah
62	Incipience Dealers Llp	AAGFI5737E	Pooja Jhunjhunwala, Shivam Jhunjhunwala
63	Cisb Services Private Limited	AACCC6334Q	Krishna Narsinghrao Pimple
64	Krishna Sheet Processors Pvt Ltd	AAACK9040M	Indo Con Core Private Limited, Krishna Coil Cutters Private Limited, Premier Soya Limited, Bindu K Agarwal, Kapilkumar Roopchand Agarwal, Rohit Dharampal Gupta, Smita R. Gupta
65	Ronch Polymers Private Limited	AAACR4924P	Laxmichand S Borana
66	Eon Infotech Ltd	AAACE8203G	Harpreet Singh Randhawa
67	R P Interior Project Pvt Ltd	AAFCR4865C	Riyaz Ahmed Fakhaullah Pasha, Siraj Ahmed Pasha
68	Wonder Electricals Limited	AAACW8980E	Jatin Anand
69	Shailsuta Logistics Private Limited	AAKCS6694P	Aruna Agarwal
70	Tulika Appliances Private Limited	AAACT0443P	Vaibhav Murarka
71	Test Yantra Software Solutions (India) Private Limited	AACCT8084C	Ramanna Kuppahali Puttegowda
72	Santosh Hybrid Seeds Company Pvt Ltd	AAHCS6697P	Gopal Motilal Mandhani, Madhuri Vijaykumar Kasat, Preeti G Mandhani, Preeti Yogesh Mandhani, Ram Niwas Jagannath Mandhani, Sanjay S Sarda, Sarita Sanjaykumar Sarda, Vijaykumar Badrinarayan Kasat
73	Rawalwasia Textile Industries Private Limited	AABCR1216P	Samir Agarwal
74	Grade Electricals Private Limited	AADCG7369N	Dilip Deshmukh, Vandana Dilip Deshmukh
75	M R J Chemicals Private Limited	AACCM0523D	Sumit Jhanwar
76	Damco Solutions Private Limited	AABCD1449A	Dimple Gupta
77	Itch Media Llp	AAKFI7251B	Naman Agarwal, Surbhi Allagh
78	Silverline Homes Private Limited	AAWCS0053J	Aaditya Shardha Souvik Sengupta
79	Bizarro Advisory Limited	AAHCB6007G	Aaditya Shardha Souvik Sengupta