August 12, 2026

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

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

BSE Scrip Code: 509874

NSE Symbol: SHALPAINTS

ISIN: INE849C01026

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 12, 2026

This is in continuation of our letter dated August 09, 2026, we wish to inform you that, the Board of Directors of the Company at its Meeting held today, i.e. Wednesday, August 12, 2026, have inter-alia,

1. Considered and Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2026.

2. Appointment of Mr. Kundan Sangwar as Chief Financial Officer of the Company.

3. To increase the Authorised Share capital from Rs. 20,00,00,000 (Rupees Twenty crores) divided into 10,00,00,000 (Ten crores Equity Shares) of Rs. 2 each to Rs. 600,00,00,000 (Rupees Six Hundred crores) divided into 300,00,00,000 (Three Hundred crores) equity shares of Rs. 2 each ranking pari passu with existing equity shares.

4. To add Non-Cumulative Non-Participating Compulsory Convertible Preference Shares ("CCPS") amounting to Rs. 400,00,00,000 (Four Hundred crores Only) divided into 200,00,00,000 (Two Hundred crores) preference shares of Rs. 2 (Rupees Two) each having coupon rate of 0.001% in authorised capital clause of the Memorandum of Association of the Company.

5. Approved the proposal for raising of funds through Issue of 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 Fourty One Thousand Six Hundred Eighty Only), on a preferential basis in accordance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations") and other applicable laws to Non-Promoter Allottees, subject to the approval of shareholders of the Company.

6. Approved the proposal for raising of funds (for consideration other than cash) through Issue of 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 Fourty Four crores Sixty Eight Lakhs Sixty Eight Thousand Eight Hundred Ninety Five Only), on a preferential basis in accordance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations") and other applicable laws to Promoters and Non-Promoter Allottees, subject to the approval of shareholders of the Company.

7. Approved the proposal for raising of funds (for consideration other than cash) through Issue of up to 81,12,02,664 CCPS 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 ₹ 68,95,22,17,869/- (Rupees Six Thousand Eight Hundred Ninety Five crores Twenty Two Lakhs Seventeen Thousand Eight Hundred Sixty Nine Only), on a preferential basis in accordance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations") and other applicable laws to Promoters and Non-Promoter Allottees, subject to the approval of shareholders of the Company.

8. Approved the proposal for raising of funds through Qualified Institutions Placement in accordance with provisions of the applicable law upto ₹ 1,000 crores (Rupees One Thousand crores).

9. Investment in Equity Shares and CCPS of Hella Infra Market Limited through a Swap ratio based on valuation report of the company and Hella Infra Market Limited where in subsequently Hella Infra Market Limited may become Unlisted Material Subsidiary of the Company.

10. The Board also discussed and evaluated a potential strategic option aimed at maximising synergies between the Company and Hella Infra Market Limited, including exploring the possibility of unification of the entities at an appropriate stage, subject to applicable laws and requisite approvals.

11. Increase limit of investment in securities and other instruments of any company/body corporate under Section 186 of the Companies Act, 2013.

12. Approved notice convening Annual General Meeting.

13. Approved notice convening Extraordinary General Meeting.

14. Valuation report of the Equity Shares and CCPS of the Company.

15. Valuation report of the Equity Shares and CCPS of Hella Infra Market Limited.

In this connection, we are pleased to enclose the following:

a. Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2026, along with the Limited Review Report issued by the Statutory Auditors of the Company.

b. Performance Highlights for the Quarter ended June 30, 2026

The date of the Annual General Meeting (AGM) of the Company for the Financial Year ended March 31, 2026 and Extra Ordinary General Meeting (EGM) of the Company will be intimated separately.

The Meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 10:00 p.m.

The results have been uploaded on the website of the Company at www.shalimarpaints.com.

Kindly acknowledge the receipt and take the same on your record.

Thanking You,

Yours faithfully,
For Shalimar Paints Limited

SNEHAL SABOO
Digitally signed by SNEHAL SABOO
Date: 2026.08.12 23:47:58 +05'30'

Snehal Saboo
Company Secretary & Compliance Officer
Membership No. A49811

Encl.: As above

Walker Chandiok & Co LLP
42nd Floor,
Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East),
Mumbai-400063
T +91 22 6626 2699

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shalimar Paints Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Shalimar Paints Limited** ('the Company') for the quarter ended **30 June 2026**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

WALKER CHANDIOK & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Mayank Jain
Partner
Membership No. 512495

UDIN: 26512495OGNDMT5232

Place: Mumbai
Date: 12 August 2026

SHALIMAR PAINTS

Shalimar Paints Limited

Regd office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram - 122001, Haryana

Tel No: +91 124 461 6600 Fax: +91 124 461 6659 Toll Free: 1800-103-6509

Email id: askus@shalimarpaints.com Website: www.shalimarpaints.com CIN: L24222HR1902PLC065611

Statement of Standalone Unaudited Financial Results for the quarter ended 30.06.2026

(₹ in crore, except per share data)

S No	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
			refer note 3		
1	**Income**				
	a) Revenue from operations	136.19	153.06	153.46	569.03
	b) Other income	1.06	1.15	1.56	6.86
	Total income	**137.25**	**154.21**	**155.02**	**575.89**
2	**Expenses**				
	a) Cost of materials consumed	106.59	82.03	88.12	318.53
	b) Purchase of stock-in-trade	6.16	9.25	9.88	37.83
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.28)	10.19	8.03	27.87
	d) Employee benefits expense	17.94	13.71	19.17	67.04
	e) Finance costs	4.88	5.58	6.15	25.26
	f) Depreciation, amortisation and impairment expense	5.07	5.13	4.53	19.53
	g) Other expenses	32.67	34.50	35.80	138.57
	Total expenses	**158.03**	**160.39**	**171.68**	**634.63**
3	**Loss before exceptional items and tax (1-2)**	**(20.78)**	**(6.18)**	**(16.66)**	**(58.74)**
4	Exceptional items	-	-	-	4.60
5	**Loss before tax (3-4)**	**(20.78)**	**(6.18)**	**(16.66)**	**(63.34)**
6	**Tax expenses**				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
7	**Loss for the period/ year (5-6)**	**(20.78)**	**(6.18)**	**(16.66)**	**(63.34)**
8	**Other comprehensive Income**				
	Items that will not be reclassified to profit or loss				
	- Remeasurement gain on defined benefit plans	1.57	0.67	0.17	1.11
	- Tax effect on above	-	-	-	-
	Total other comprehensive income for the period / year	**1.57**	**0.67**	**0.17**	**1.11**
9	**Total comprehensive loss, for the period / year, net of tax (7+8)**	**(19.21)**	**(5.51)**	**(16.49)**	**(62.23)**
10	**Paid-up equity share capital (face value of ₹ 2 per share)**	16.74	16.74	16.74	16.74
11	**Other equity**				220.92
12	**Loss per share (of ₹ 2 each) (not annualised for quarters)**				
	Earnings/ (Loss) per share (Basic) (in ₹)	(2.48)	(0.74)	(1.99)	(7.57)
	Earnings/ (Loss) per share (Diluted) (in ₹)	(2.48)	(0.74)	(1.99)	(7.57)

See accompanying notes to the standalone unaudited financial results

WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

SHALIMAR PAINTS LIMITED

SHALIMAR
PAINTS

Shalimar Paints Limited

Notes to the standalone unaudited financial results for the quarter ended 30.06.2026:

1 These standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2026. The statutory auditors of the Company have conducted a limited review of these financial results.

2 These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.

3 The figures for the quarter ended 31 March 2026 represents the balancing figures between the audited figures in respect of the full financial year and published year to date reviewed figures upto the third quarter of the year ended 31 March 2026.

4 The Company is engaged in manufacture and sale of paints. As the Company's business activity falls within a single business segment viz. 'Paints' and the sales are primarily in the domestic market, accordingly there is no separate reportable segments as per Ind AS 108, "Operating Segments".

5 During the period, the Company incurred a net loss after tax of ₹ 20.78 crore and has accumulated losses of ₹562.94 crore as at 30 June 2026. Further, current liabilities exceeded current assets by ₹ 64.55 crore as at that date. However, considering the progress on monetisation of assets and expected sales consideration realization in near terms, expected growth opportunities, and continued financial support from the Holding Company, the management believes that the Company will be able to realise its assets and discharge its liabilities in the normal course of business. Accordingly, these standalone unaudited financial results have been prepared on a going concern basis.

6 The previous period/ year numbers have been regrouped/reclassed wherever necessary to conform to the current period/ year presentation. The impact of such regrouping/ reclassification is not material to the standalone unaudited financial results.

WALKER CHANDIOK & Co LLP
MUMBAI
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

Kuldip Raina
Managing Director & CEO
DIN: 10956069

SHALIMAR PAINTS LIMITED

Place: Mumbai
Date: 12 August 2026

Walker Chandiok & Co LLP
42nd Floor,
Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East),
Mumbai-400063
T +91 22 6626 2699

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shalimar Paints Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Shalimar Paints Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended **30 June 2026**, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

CHANDIOK & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

5. We did not review the interim financial results of two (2) subsidiaries included in the Statement, whose financial information (before consolidation adjustments) reflects total revenues of ₹1.99 crore, total net loss after tax of ₹ 0.56 crore and total comprehensive loss of ₹ 0.56 crore, for the quarter ended on 30 June 2026, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Mayank Jain
Partner
Membership No. 512495

UDIN: 26512495YTLXVQ2615

Place : Mumbai
Date : 12 August 2026

Annexure 1

List of entities included in the Statement

Holding Company

1. Shalimar Paints Limited

Subsidiaries

1. Shalimar Adhunik Nirman Limited
2. IM Inicio Projects Private Limited

SHALIMAR PAINTS

Shalimar Paints Limited

Regd office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram - 122001, Haryana

Tel No: +91 124 461 6600 Fax: +91 124 461 6659 Toll Free: 1800-103-6509

Email id: askus@shalimarpaints.com Website: www.shalimarpaints.com CIN: L24222HR1902PLC065611

Statement of Consolidated Unaudited Financial Results for the quarter ended 30.06.2026

(₹ in crore, except per share data)

S No	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Refer note 3)	(Unaudited) Restated (Refer note 4)	(Audited)
1	**Income**				
	a) Revenue from operations	137.72	155.93	154.56	575.63
	b) Other income	0.89	0.88	1.56	6.52
	Total income	**138.61**	**156.81**	**156.12**	**582.15**
2	**Expenses**				
	a) Cost of materials consumed	106.84	83.70	88.12	321.57
	b) Purchase of stock-in-trade	6.16	6.85	10.83	36.82
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.28)	10.57	7.92	28.25
	d) Employee benefits expense	18.27	14.12	19.48	68.49
	e) Finance costs	4.91	5.65	6.15	25.34
	f) Depreciation, amortisation and impairment expense	5.07	5.14	4.55	19.57
	g) Other expenses	33.90	38.61	35.84	142.90
	Total expenses	**159.87**	**164.64**	**172.89**	**642.94**
3	**Loss before exceptional items and tax (1-2)**	**(21.26)**	**(7.83)**	**(16.77)**	**(60.79)**
4	Exceptional items	-	-	-	4.60
5	**Loss before tax (3-4)**	**(21.26)**	**(7.83)**	**(16.77)**	**(65.39)**
6	**Tax expenses**				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	(0.44)	-	(0.44)
7	**Loss for the period/ year (5-6)**	**(21.26)**	**(7.39)**	**(16.77)**	**(64.95)**
8	**Other comprehensive income**				
	Items that will not be reclassified to profit or loss				
	- Remeasurement gain on defined benefit plans	1.57	0.67	0.17	1.11
	- Tax effect on above	-	-	-	-
	Total other comprehensive income for the period / year	**1.57**	**0.67**	**0.17**	**1.11**
9	**Total comprehensive loss, for the period / year, net of tax (7+8)**	**(19.69)**	**(6.72)**	**(16.60)**	**(63.84)**
	Net loss attributable to:				
	Owners of the Company	(21.26)	(7.39)	(16.77)	(64.95)
	Non-controlling interest	-	-	-	-
	Other comprehensive income for the year attributable to:				
	Owners of the Company	1.57	0.67	0.17	1.11
	Non-controlling interest	-	-	-	-
	Total comprehensive loss attributable to:				
	Owners of the Company	(19.69)	(6.72)	(16.60)	(63.84)
	Non-controlling interest	-	-	-	-
8	**Paid-up equity share capital (face value of ₹ 2 per share)**	16.74	16.74	16.74	16.74
9	**Other equity**				234.44
10	**Loss per share (face value of ₹ 2 each) (not annualised for quarters)**				
	Earnings/ (Loss) per share (Basic) (in ₹)	(2.54)	(0.88)	(2.00)	(7.76)
	Earnings/ (Loss) per share (Diluted) (in ₹)	(2.54)	(0.88)	(2.00)	(7.76)

See accompanying notes to the consolidated unaudited financial results

WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

SHALIMAR PAINTS LIMITED

SHALIMAR
PAINTS

Shalimar Paints Limited

Notes to the consolidated unaudited financial results for the quarter ended 30.06.2026

1 These consolidated unaudited financial results of Shalimar Paints Limited (the 'Holding Company ') and its subsidiaries (together referred as the 'Group') for the quarter ended 30 June 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2026. The statutory auditors of the Holding Company have conducted a limited review of these consolidated unaudited financial results.

2 These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.

3 The figures for the quarter ended 31 March 2026 represents the balancing figures between the audited figures in respect of the full financial year and published year to date reviewed figures upto the third quarter of the year ended 31 March 2026.

4 During the previous year, the Group through its wholly owned subsidiary, IM Inicio Projects Private Limited (formerly Eastern Speciality Paints & Coatings Private Limited) ("Inicio"), has acquired the painting services business ("Demerged Undertaking") from its Ultimate Holding Company, Hella Infra Market Limited ("Hella Infra") vide Business Transfer Agreement (BTA) dated 1 July 2025 as a going concern for a consideration of ₹ 0.26 crore. Such transaction has been accounted in accordance with Appendix C " Business combinations of entities under common control" of Ind AS 103. Further, in accordance with the terms of the BTA, Inicio assumed net liabilities amounting to ₹ 0.20 crore. Consequently, ₹ 0.46 crore has been adjusted to reserves. Considering the painting services business was commenced by Hella Infra from 1 October 2024, the comparative consolidated financial information for the previous quarter has been restated as under:

Change in revenue from operations, total expenses, loss before tax, loss after tax and total comprehensive loss:

Particulars	Quarter ended 30.06.2025	
	Reported	Restated
Revenue from operations	153.46	154.56
Total expenses	171.69	172.89
Loss before tax	(16.67)	(16.77)
Loss after tax	(16.67)	(16.77)
Total comprehensive loss	(16.50)	(16.60)

5 During the period, the Group incurred a net loss after tax of ₹ 21.26 crore and has accumulated losses of ₹549.44 crore as at 30 June 2026. Further, current liabilities exceeded current assets by ₹ 69.45 crore as at that date. However, considering the progress on monetisation of assets and expected sales consideration realization in near terms, expected growth opportunities, and continued financial support from the Holding Company, the management believes that the Group will be able to realise its assets and discharge its liabilities in the normal course of business. Accordingly, these consolidated unaudited financial results have been prepared on a going concern basis.

6 The Group is engaged in manufacture and sale of paints. As the Group's business activity falls within a single business segment viz. 'Paints' and the sales are primarily in the domestic market, accordingly there is no separate reportable segments as per Ind AS 108, "Operating Segments".

7 The previous period/ year numbers have been regrouped/ reclassed wherever necessary to conform to the current period/ year presentation. The impact of such regrouping/ reclassification is not material to the consolidated unaudited financial results.

WALKER CHANDIOK & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

Kuldip Raina
Managing Director & CEO
DIN: 10956069

SHALIMAR PAINTS LIMITED

Place: Mumbai
Date: 12 August 2026

Item No. 2

Disclosures as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

Sr. No.	Particulars	Details
1	Name of key managerial personnel	Mr. Kundan Sangwar
2	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment
3	Date of appointment/~~re-appointment/cessation~~ (as applicable) & term of appointment/re-appointment	**Date of Appointment**: August 12, 2026 **Term of Appointment**: Appointment of Mr. Kundan Sangwar as Chief Financial Officer (designated as Key Managerial Personnel) of the Company has been made in accordance with Section 203 and/or any other applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the recommendation of Nomination and Remuneration Committee and Audit Committee of the Company.
4	Brief profile (in case of appointment)	Mr. Kundan Sangwar has over 18 years of experience in corporate finance, treasury, financial planning & analysis, capital raising and strategic financial management. He has held senior finance positions, including Head – Corporate Finance & Treasury at Novopor Advanced Science and senior leadership roles at JSW Paints. His expertise includes treasury and liquidity management, working capital financing, debt refinancing, financial planning, Board reporting, capital allocation, M&A and financial governance. He has also led initiatives in cost optimisation, supply chain financing, digital collections and profitability enhancement. Mr. Kundan holds an MBA from IIM Indore and a B.Tech from NIT Tiruchirappalli.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Not Applicable

Item No. 3 & 4

Disclosures as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

Amendments to Memorandum of Association of the Company, in brief

The Board of Directors of the Company at its Meeting held on Wednesday, August 12, 2026 subject to approval of the shareholders to be obtained, has resolved to amend clause 5 of the Memorandum of Association of the Company.

The Current Authorized Capital of the Company is ₹ 20,00,00,000 (Rupees Twenty crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of ₹ 2/- (Rupees Two Only) each. The Company proposes to increase its authorized share capital to ₹ 1000,00,00,000 (Rupees One Thousand Crores Only) divided into 300,00,00,000 (Three Hundred crores) equity shares of Rs. 2 each ranking pari passu with existing Equity Shares and 200,00,00,000 (Two Hundred crores) Non-Cumulative Non-Participating Compulsory Convertible Preference Shares (CCPS) of Rs. 2 (Rupees Two) each having coupon rate of 0.001% to facilitate fund raising via issuance of Equity Shares and CCPS. The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause 5 of the Memorandum of Association of the Company and pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members.

5. "The Authorized Share Capital of the Company is INR 1000,00,00,000 (Indian Rupees One Thousand Crores only) comprising of 300,00,00,000 (Three Hundred crores) Equity Shares of INR 2 (Indian Rupees Two only) each, 200,00,00,000 (Two Hundred crores) Non-Cumulative Non-Participating Compulsory Convertible Preference Shares of INR 2 (Indian Rupees Two only) each."

Item No. 5

Disclosures as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

Sr. No.	Particulars	Details
i.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of face value of ₹ 2/- each.
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the Companies Act, 2013 and rules made thereunder
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs.1,05,86,41,680/-
Additional details in case of preferential issue:		
iv.	Names of the investors	Enclosed as Annexure I
v.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	
vi.	Number of Investors	3
vii.	Issue price	₹ 85 per Equity Share
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable
ix.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure I

The investor shares are proposed to be allotted to the investor. The details of the shareholding of the Company, prior to and after the proposed preferential allotment of the investor shares, are as under:

#	Name of the allotte	Pre-Preferential Allotment		Post-Preferential Allotment	
		No. of shares (upto	% age	No. of shares (upto)	% age
1	Hathor Corporate Advisors LLP	-	0.00%	4,151,536	0.77%
2	Plutus Capital Management LLP	-	0.00%	4,151,536	0.77%
3	Pro Fin Capital Services Ltd	-	0.00%	4,151,536	0.77%
	Total	-	0.00%	**12,454,608**	**2.31%**

Notes:

1. This includes the investor shares to be issued pursuant to the preferential allotment.
2. Calculated based on the current paid-up capital of the Company and the proposed allotment of investor shares.

Item No. 6

Disclosures as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

Sr. No.	Particulars	Details
i.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares (for consideration other than cash) of face value of ₹ 2/- each.
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the Companies Act, 2013 and rules made thereunder
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 35,44,68,68,895/-
Additional details in case of preferential issue:		
iv.	Names of the investors	Enclosed as Annexure II
v.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	
vi.	Number of Investors	185
vii.	Issue price	₹ 85 per Equity Share
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable
ix.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure II

The investor shares are proposed to be allotted to the investor. The details of the shareholding of the Company, prior to and after the proposed preferential allotment of the investor shares, are as under:

#	Name of the allotte	Pre-Preferential		Post-Preferential Allotment	
		No. of shares (upto)	% age	No. of shares (upto)	% age
1	Aadhrika Realtors LLP	-	0.00%	566,119	0.11%
2	Aarti Sharda	-	0.00%	125,805	0.02%
3	Alteria Capital Fund Ii - Scheme I	-	0.00%	832,826	0.15%
4	Alteria Capital Fund Iii - Scheme A	-	0.00%	329,607	0.06%
5	Silverline Homes Pvt Ltd	-	0.00%	15,073,850	2.80%
6	Alteria Capital India Fund I	-	0.00%	2,156,283	0.40%
7	Amit Krishnakant Desai	-	0.00%	588,764	0.11%
8	Nithin Kamath	-	0.00%	23,575,692	4.38%
9	Anand Vijay Sankeshwar	-	0.00%	251,609	0.05%
10	NKSquared	-	0.00%	22,951,704	4.26%
11	Anmol Rashesh Bhansali	-	0.00%	5,613,381	1.04%
12	Arhamnetic Traders LLP	-	0.00%	3,530,064	0.66%
13	Aryan Agarwal	-	0.00%	566,119	0.11%
14	Ashish Agarwal	-	0.00%	14,145,415	2.63%
15	Trifecta Venture Debt Fund Ii	-	0.00%	13,357,883	2.48%
16	Ashish Kacholia	-	0.00%	16,505,501	3.07%
17	Rajesh Ranchhodbhai Koradiya	-	0.00%	12,326,288	2.29%
18	Ashish Nanu Gupta	-	0.00%	327,091	0.06%
19	Pro Fin Capital Services Ltd	-	0.00%	11,946,360	2.22%
20	Bandish Jayesh Jasani	-	0.00%	629,022	0.12%
21	Rakeshkumar Ranchhodbhai Koradiya	-	0.00%	11,216,696	2.08%
22	Bhavin Natvarlal Bhila	-	0.00%	689,407	0.13%
23	Mansukh Polabhai Koradiya	-	0.00%	10,253,036	1.90%
24	Bhimani Amitkumar Kanjibhai	-	0.00%	503,217	0.09%
25	Bhuva Sanjay Harilal	-	0.00%	460,444	0.09%
26	Vallabhbhai Polabhai Koradiya	-	0.00%	6,577,040	1.22%
27	Bizarro Advisory Limited	-	0.00%	11,787,846	2.19%
28	Chandrikaben A Kavadia	-	0.00%	435,283	0.08%
29	Chetan Navinchandra Patel	-	0.00%	256,641	0.05%
30	Chhatisgarh Investments Limited	-	0.00%	7,591,022	1.41%
31	Chitravati Advisory Services LLP	-	0.00%	510,766	0.09%
32	Deepak Mittal	-	0.00%	344,704	0.06%
33	Verity Knowledge Solutions Pvt Ltd	-	0.00%	5,447,319	1.01%
34	Dev Land and Housing Private Limited	-	0.00%	5,887,633	1.09%
35	Prince Vallabhbhai Koradiya	-	0.00%	5,354,224	0.99%
36	Devansh Ajit Vajani .	-	0.00%	281,803	0.05%
37	Dharmayug Investments Limited	-	0.00%	2,105,962	0.39%
38	Ravi Mansukhbhai Koradiya	-	0.00%	5,067,390	0.94%
39	Dhruv Agarwala	-	0.00%	1,761,258	0.33%

40	Rajesh Sharma	-	0.00%	4,916,426	0.91%
41	Dilip Ratilal Adroja	-	0.00%	815,211	0.15%
42	Plutus Capital Management LLP	-	0.00%	4,151,536	0.77%
43	Dimpy Kanwar	-	0.00%	5,303,902	0.99%
44	Dinesh Kantilal Ghodasara	-	0.00%	374,897	0.07%
45	Dineshbhai Muljibhai Patel	-	0.00%	2,113,510	0.39%
46	Duro Shox Pvt Ltd	-	0.00%	1,768,806	0.33%
47	Swiftstream Trading LLP	-	0.00%	3,530,064	0.66%
48	Eudora Ventures LLP	-	0.00%	1,180,043	0.22%
49	Priyanka Rakeshbhai Koradiya	-	0.00%	3,447,033	0.64%
50	Fenil Hasmukhbhai Bapodariya	-	0.00%	309,479	0.06%
51	Mekapati Vikram Reddy	-	0.00%	3,145,103	0.58%
52	Fuljibhai Polabhai Koradiya	-	0.00%	6,008,405	1.12%
53	Metro Ceramic	-	0.00%	3,041,944	0.57%
54	Gajendra Sharda	-	0.00%	125,805	0.02%
55	Oracular Advisory Pvt Ltd	-	0.00%	2,946,333	0.55%
56	Gami Pravinaben M	-	0.00%	432,767	0.08%
57	Gami Rameshbhai Savjibhai	-	0.00%	749,793	0.14%
58	Geoffrey Bihari Nagpal	-	0.00%	1,180,043	0.22%
59	Meet Narendrabhai Mehta	-	0.00%	2,926,204	0.54%
60	Ghanshyambhai Pitambarbhai Motaka	-	0.00%	289,350	0.05%
61	Wear Steels Pvt Ltd	-	0.00%	2,828,077	0.53%
62	Gk91 Global Pvt Ltd	-	0.00%	920,888	0.17%
63	Trifecta Venture Debt Fund- Iii	-	0.00%	2,565,400	0.48%
64	Goverdhan Ventures Pvt Ltd	-	0.00%	251,609	0.05%
65	GS Global Ventures Pvt Ltd	-	0.00%	3,530,064	0.66%
66	Shashank Dangayach	-	0.00%	2,390,279	0.44%
67	Gudaliya Vallbhbhai Dungarbhai	-	0.00%	284,318	0.05%
68	Sumeet Kanwar	-	0.00%	2,357,570	0.44%
69	Hardikbhai Rajeshbhai Likhiya	-	0.00%	2,307,248	0.43%
70	Sera Investments & Finance India Limited	-	0.00%	2,355,054	0.44%
71	Harish Pravinchandra Shah	-	0.00%	473,024	0.09%
72	Harjivanbhai Damjibhai Bhadja	-	0.00%	447,863	0.08%
73	Harshad Rasiklal Sheth	-	0.00%	1,031,594	0.19%
74	Stride Ventures Debt Fund Ii	-	0.00%	2,143,703	0.40%
75	Hathor Corporate Advisors LLP	-	0.00%	4,151,536	0.77%
76	Hirenkumar Bipinbhai Aghara	-	0.00%	281,802	0.05%
77	Innoven Capital India Fund	-	0.00%	1,315,912	0.24%
78	Innoven Capital India Pvt Ltd	-	0.00%	1,149,687	0.21%
79	Ishwarbhai Parshotambhai Naraniya	-	0.00%	749,793	0.14%
80	Jai Prakash Holding Limited	-	0.00%	6,541,815	1.22%
81	Jayesh Fuljibhai Koradiya	-	0.00%	6,076,339	1.13%
82	Savan Pravinbhai Patel .	-	0.00%	1,839,257	0.34%
83	Jayshreeben Rameshbhai Gami	-	0.00%	666,762	0.12%
84	Jitendra Vadilal Khandol	-	0.00%	1,949,964	0.36%
85	Jks Infrastructure Pvt Ltd	-	0.00%	460,444	0.09%
86	Spidr Logistics Limited	-	0.00%	1,761,258	0.33%
87	JVI Advance Technical LLP	-	0.00%	588,764	0.11%

88	Nitaben Rajeshbhai Koradiya	-	0.00%	1,726,033	0.32%
89	Kangaro Industries Limited	-	0.00%	1,180,043	0.22%
90	Kapilbhai Harjivanbhai Bhadja	-	0.00%	374,897	0.07%
91	Vimal Ghanshyambhai Langhanoda	-	0.00%	1,645,518	0.31%
92	Karan Kirtikumar Sanghvi	-	0.00%	1,942,417	0.36%
93	Kavadiya Amrut Jayantibhai	-	0.00%	1,180,043	0.22%
94	Kavadiya Divyaben Lalitbhai	-	0.00%	822,759	0.15%
95	Poojaben Pankajbhai Dalsaniya	-	0.00%	1,398,942	0.26%
96	Kavadiya Dixit Shankarbhai	-	0.00%	1,107,077	0.21%
97	Kavadiya Lalitbhai Ramji	-	0.00%	2,090,865	0.39%
98	Verity Information Solutions Pvt Ltd	-	0.00%	1,295,783	0.24%
99	Kavadiya Mehul Ambaram	-	0.00%	1,630,422	0.30%
100	Sandip A Naraniya	-	0.00%	1,293,267	0.24%
101	Kavadiya Narmadaben Jayantilal	-	0.00%	452,895	0.08%
102	Ramakrishnan Ramamurthi	-	0.00%	1,280,686	0.24%
103	Kavadiya Nevil Shankerbhai	-	0.00%	2,030,479	0.38%
104	Sarita Devi Agrawal	-	0.00%	1,280,686	0.24%
105	Kesarben Vishanji Nagda	-	0.00%	493,153	0.09%
106	Ragi Global LLP	-	0.00%	1,258,043	0.23%
107	Ketan Mohanlal Kakrecha	-	0.00%	1,559,972	0.29%
108	Ketan Sundarjibhai Maijadiya	-	0.00%	359,800	0.07%
109	Khodeear Enterprise LLP	-	0.00%	2,941,301	0.55%
110	Kishan Dineshbhai Saradva	-	0.00%	2,536,212	0.47%
111	Kordiya Ceramic Pvt Ltd	-	0.00%	19,444,285	3.61%
112	Premratan Exports LLP	-	0.00%	1,180,043	0.22%
113	Krishnam Enterprise LLP	-	0.00%	2,941,301	0.55%
114	Mr Mohit Dalal	-	0.00%	1,177,527	0.22%
115	Labh Capital Services Private Limited	-	0.00%	1,648,034	0.31%
116	Stride Ventures India Fund	-	0.00%	1,154,882	0.21%
117	Viral Chunilal Ghodasara	-	0.00%	1,076,884	0.20%
118	Samit Kapoor	-	0.00%	1,064,303	0.20%
119	Svv Sq Limited Liability Partnership	-	0.00%	1,001,401	0.19%
120	Naraniya Bharatbhai Manjibhai	-	0.00%	895,726	0.17%
121	Sigma Polychem Private Limited	-	0.00%	883,145	0.16%
122	Ravi Chhaganlal Bhimani	-	0.00%	865,533	0.16%
123	Padaliya Falguniben Hiteshbhai	-	0.00%	863,017	0.16%
124	Ramji Arjan Adroja	-	0.00%	863,017	0.16%
125	Ritaben Dilipbhai Adroja	-	0.00%	863,017	0.16%
126	Millenium Papers Pvt Ltd	-	0.00%	800,115	0.15%
127	Maheshbhai Manjibhai Naraniya	-	0.00%	800,115	0.15%
128	Ranjanben Talakshi Vora	-	0.00%	779,986	0.14%
129	Shailesh Soni	-	0.00%	779,986	0.14%
130	Tushar Pravin Agrawal	-	0.00%	754,828	0.14%
131	Parth Nareshbhai Delivala	-	0.00%	749,793	0.14%
132	Narbherambhai Parshotambhai Naraniya	-	0.00%	732,180	0.14%
133	Manah Family Corpus LLP	-	0.00%	641,601	0.12%
134	Phlox Properties & Assets LLP	-	0.00%	629,021	0.12%
135	Shreenathji Tradecorp Pvt Ltd	-	0.00%	613,925	0.11%

136	Obul Lakshmi Nandan Reddy	-	0.00%	591,280	0.11%
137	Mr Manjeet Singh	-	0.00%	588,764	0.11%
138	Nischay Negi	-	0.00%	588,764	0.11%
139	Sapna Vig	-	0.00%	588,764	0.11%
140	Mr Rakesh Kumar	-	0.00%	588,764	0.11%
141	Loney Antony	-	0.00%	588,764	0.11%
142	Rashesh Manharbhai Bhansali	-	0.00%	588,764	0.11%
143	Vr Sikka Consulting Pvt Ltd	-	0.00%	588,764	0.11%
144	Pradeep Ghisulal Rathod	-	0.00%	588,764	0.11%
145	Sri Harsha Majety	-	0.00%	588,764	0.11%
146	Rajesh Mannalal Agrawal	-	0.00%	583,732	0.11%
147	Pankajbhai M Padaliya	-	0.00%	535,926	0.10%
148	Vadagama Udaybhai Hasmukhray	-	0.00%	523,346	0.10%
149	Sanjaybhai Amarshibhai Naraniya	-	0.00%	505,733	0.09%
150	Vipin Vishvanath Agrawal	-	0.00%	503,217	0.09%
151	Uni Growth Fund	-	0.00%	503,217	0.09%
152	Vipul Kantilal Ghodasara	-	0.00%	473,024	0.09%
153	Ritesh Satish Kumar Rathi	-	0.00%	473,024	0.09%
154	Niteshbhai Vinodray Bhuva	-	0.00%	473,024	0.09%
155	Sweta Hirenkumar Manvar	-	0.00%	457,927	0.09%
156	Pankajkumar Jasmatbhai Dalsaniya	-	0.00%	447,863	0.08%
157	Mitaben Koradia	-	0.00%	417,670	0.08%
158	Ramniklal Kantilal Ghodasara	-	0.00%	415,154	0.08%
159	Mukeshbhai Harjivanbhai Bhadja	-	0.00%	402,574	0.07%
160	Priti Chetanbhai Kothari .	-	0.00%	384,961	0.07%
161	Narendra C Patel	-	0.00%	382,445	0.07%
162	Ratilal Adroja	-	0.00%	382,445	0.07%
163	Manjibhai Ambabhai Naraniya	-	0.00%	357,284	0.07%
164	Paresh Jaswantrai Mehta	-	0.00%	352,252	0.07%
165	Ushaben Dhirajlal Kanani	-	0.00%	337,156	0.06%
166	Yogeshkumar R Sanghavi	-	0.00%	334,639	0.06%
167	Soli Cooper	-	0.00%	332,123	0.06%
168	Nilesh Nanu Gupta	-	0.00%	327,091	0.06%
169	Pooja Sumit Gupta	-	0.00%	314,514	0.06%
170	Viral Himatbhai Matholiya	-	0.00%	289,350	0.05%
171	Ornet Intermediates Pvt Ltd	-	0.00%	289,350	0.05%
172	Shilpaben Kapilbhai Bhadja	-	0.00%	286,834	0.05%
173	Narendrabhai Dhanjibhai Hulani	-	0.00%	279,286	0.05%
174	Riddhi Julian Fultariya	-	0.00%	271,737	0.05%
175	Piyush Premjibhai Aghara	-	0.00%	259,157	0.05%
176	Naresh Saraaf	-	0.00%	251,609	0.05%
177	Sarffin Financial Advisors Pvt Ltd	-	0.00%	251,609	0.05%
178	Shivkumar Bhikhalal Bhikhalal Agrawal	-	0.00%	251,609	0.05%
179	Mehul Navinchand Agarwal	-	0.00%	251,609	0.05%
180	Shekhar Ratilalbhai Adroja	-	0.00%	246,577	0.05%
181	Sanjay Popatlal Jain	-	0.00%	239,028	0.04%
182	Radhika Merchant Ambani	-	0.00%	233,996	0.04%
183	Sunita G Sharda	-	0.00%	125,805	0.02%

184	Nikhita Aaditya Sharda	-	0.00%	125,805	0.02%
185	Mehul Navinchand Agarwal	-	0.00%	65,419	0.01%
	Total	**-**	**0.00%**	**417,021,987**	**77.46%**

Notes:

1. This includes the investor shares to be issued pursuant to the preferential allotment.
2. Calculated based on the current paid-up capital of the Company and the proposed allotment of investor

Item No. 7

Disclosures as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

S.N.	Particulars	Details
i.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Non-Cumulative Non-Participating Compulsory Convertible Preference Shares (for consideration other than cash) of face value of ₹ 2/- each.
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the Companies Act, 2013 and rules made thereunder.
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 68,95,22,17,869/-
Additional details in case of preferential issue:		
iv.	Names of the investors	Enclosed as Annexure III
v.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	
vi.	Number of Investors	196
vii.	Issue price	₹ 85 per Equity Share
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable
ix.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure III

The investor shares are proposed to be allotted to the investor. The details of the shareholding of the Company, prior to and after the proposed preferential allotment of the investor shares, are as under:

#	Name of the allottee	Pre-Preferential Allotment		Post-Preferential Allotment	
		No. of shares (upto)	% age	No. of shares (upto)	% age
1	AADITYA SHARDA	0	0.00%	296,394,502.00	36.54%
2	Aarya Enterprises	0	0.00%	249,093.00	0.03%
3	ADROJA MAAN DILIPBHAI	0	0.00%	45,290.00	0.01%
4	AELITE LOGISTICS & MARKETING PRIVATE LIMITED	0	0.00%	239,028.00	0.03%
5	AJAY KUMAR JUNEJA	0	0.00%	163,546.00	0.02%
6	ALPA SUNIL CHHEDA	0	0.00%	45,290.00	0.01%
7	Alpesh Jerajbhai Kamariya	0	0.00%	153,482.00	0.02%
8	ALPESH NARBHERAMBHAI PATEL	0	0.00%	178,642.00	0.02%
9	AMARISH DEVRAJBHAI SADHARIYA	0	0.00%	88,063.00	0.01%
10	AMIT PRAKASH SHARMA	0	0.00%	231,480.00	0.03%
11	AMUDALA SAI LIKHITH	0	0.00%	188,707.00	0.02%
12	ANAND CHANDULAL DHOKIYA	0	0.00%	85,547.00	0.01%
13	ANAND GHANSHYAMBHAI KORADIYA	0	0.00%	181,158.00	0.02%
14	ANAND PRAKASH	0	0.00%	2,517.00	0.00%
15	ANANT PRADEEP AGRAWAL	0	0.00%	95,612.00	0.01%
16	ANIL ANTONY THATTIL	0	0.00%	2,517.00	0.00%
17	ANKUSH SACHDEVA	0	0.00%	236,512.00	0.03%
18	ANSH JAYESH NISAR	0	0.00%	32,710.00	0.00%
19	ASHA MALU	0	0.00%	5,033.00	0.00%
20	ASHA RAKESH AGRAWAL	0	0.00%	188,707.00	0.02%
21	ASHOK KUMAR PANSARI .	0	0.00%	239,028.00	0.03%
22	ASIAN SUPPLY CHAIN SOLUTIONS PRIVATE LIMITED	0	0.00%	239,028.00	0.03%
23	ATUL JAIN	0	0.00%	72,967.00	0.01%
24	ATULBHAI LAXMIKANT SHAH	0	0.00%	218,900.00	0.03%
25	Aum Ramchandra Kadam	0	0.00%	65,419.00	0.01%
26	Babu Ram Chouhan	0	0.00%	65,419.00	0.01%
27	BACHULAL HAKAMICHAND RATHOD	0	0.00%	264,189.00	0.03%
28	BALAGANGIREDDY K	0	0.00%	294,382.00	0.04%
29	BASIL SEBASTIAN VER	0	0.00%	130,837.00	0.02%
30	BHAVIN N BHILA	0	0.00%	128,321.00	0.02%
31	BHIMANI MEERABEN RAVIBHAI	0	0.00%	88,063.00	0.01%
32	BIPINCHANDRA PRABHULAL PATEL	0	0.00%	183,675.00	0.02%
33	BIZARRO ADVISORY LIMITED	0	0.00%	145,932,777.00	17.99%
34	CHANDRIKA MULCHAND MOTA	0	0.00%	196,255.00	0.02%
35	CHARLES PANACKEL	0	0.00%	2,517.00	0.00%
36	CHETAN DATTATRAYA SASANE	0	0.00%	130,837.00	0.02%
37	CHETAN V TRAMBADIYA	0	0.00%	85,547.00	0.01%
38	CHETANYA BAID	0	0.00%	239,028.00	0.03%
39	CISB Services Private Limited	0	0.00%	155,998.00	0.02%
40	CPR DISTRIBUTORS PRIVATE LIMITED	0	0.00%	211,351.00	0.03%
41	Damco Solutions Private Limited	0	0.00%	62,903.00	0.01%
42	DARSHAN DEEPAKBHAI PALA	0	0.00%	10,065.00	0.00%
43	Deep Singh	0	0.00%	60,386.00	0.01%
44	DEEPSHIKHA SARAF	0	0.00%	60,386.00	0.01%
45	DETROJA RAJNIKANT PARSOTAM	0	0.00%	183,675.00	0.02%
46	Dhameliya Vishal Thakarshibhai	0	0.00%	397,542.00	0.05%
47	Dhameliya Vivekbhai Labhubhai	0	0.00%	171,094.00	0.02%
48	DHARA RAMESH GANDHI	0	0.00%	128,321.00	0.02%

49	DHARMESH NATHALAL JANVA		0	0.00%	15,097.00	0.00%
50	DHARMISTHA JAYESHKUMAR KORADIYA		0	0.00%	148,449.00	0.02%
51	DIVYANGKUMAR DEVAJIBHAI PATEL		0	0.00%	15,097.00	0.00%
52	EDIGA PHANEENDRA		0	0.00%	90,579.00	0.01%
53	EON Infotech Ltd		0	0.00%	143,417.00	0.02%
54	FATEPARA MANISHKUMAR AVASHARBHAI		0	0.00%	12,581.00	0.00%
55	FATEPRA PARESHBHAI AVASARBHAI		0	0.00%	12,581.00	0.00%
56	GAMI MADHUBEN B		0	0.00%	173,610.00	0.02%
57	GAURAV MEHTA		0	0.00%	118,256.00	0.01%
58	GAUTAM MOTILAL DUGAR		0	0.00%	95,612.00	0.01%
59	GHODASARA VIRAL CHUNILAL		0	0.00%	155,998.00	0.02%
60	GHOSH SUMITA SUJITKUMAR		0	0.00%	17,613.00	0.00%
61	Girish Pahilajrai Rupani		0	0.00%	25,161.00	0.00%
62	GIRISH SHANBHAG		0	0.00%	10,065.00	0.00%
63	Gopi Voruganti		0	0.00%	72,967.00	0.01%
64	Grade Electricals Private Limited		0	0.00%	67,935.00	0.01%
65	Gudiya Devi		0	0.00%	171,094.00	0.02%
66	GUNVANT KESHAVLAL PANCHAL		0	0.00%	2,517.00	0.00%
67	HARDIKKUMAR KANTILAL SANGHVI		0	0.00%	216,384.00	0.03%
68	HITESHBHAI N NADPARA		0	0.00%	22,645.00	0.00%
69	INCIPIENCE DEALERS LLP		0	0.00%	161,030.00	0.02%
70	IPO		0	0.00%	226,448.00	0.03%
71	Itch Media LLP		0	0.00%	22,645.00	0.00%
72	JAGRUTI DINESH GHODASARA		0	0.00%	171,094.00	0.02%
73	JALELA JAYSUKHBHAI M		0	0.00%	55,354.00	0.01%
74	JASMINE JAYESH NISAR		0	0.00%	17,613.00	0.00%
75	JAYESH P SAPARIYA		0	0.00%	83,031.00	0.01%
76	JENISH MANSUKHLAL SHAH		0	0.00%	7,549.00	0.00%
77	JIGNESH HARSUKHBHAI DESAI		0	0.00%	196,255.00	0.02%
78	JITENDRA NAGDA		0	0.00%	47,806.00	0.01%
79	JYOTI DEAN PINGAULT		0	0.00%	88,063.00	0.01%
80	KADILLAC CHEMICALS PVT LTD		0	0.00%	233,996.00	0.03%
81	KALOLA ALPESH JAYANTILAL		0	0.00%	148,449.00	0.02%
82	KALPESH SHRIDHAR BAING		0	0.00%	2,517.00	0.00%
83	KALPESHBHAI JERAJBHAI RANKJA		0	0.00%	155,998.00	0.02%
84	KALYANJIBHAI AMBARAMBHAI KASUNDRA		0	0.00%	95,612.00	0.01%
85	KAMLESHBHAI NARSHIBHAI HULANI		0	0.00%	75,483.00	0.01%
86	KANSAGARA MANMOHAN RATILAL		0	0.00%	85,547.00	0.01%
87	KANTILAL CHANABHAI GOSAR		0	0.00%	196,255.00	0.02%
88	KAUSHIK BHUPATBHAI CHAVDA		0	0.00%	103,160.00	0.01%
89	KAUSHIKKUMAR JAYANTILAL PADSUMBIYA		0	0.00%	143,417.00	0.02%
90	KAVADIYA AMBARAMBHAI RAMJIBHAI		0	0.00%	201,287.00	0.02%
91	KENIN KUMAR JAYANTILAL JAIN		0	0.00%	196,255.00	0.02%
92	KHUSHBU ASHISH GUPTA		0	0.00%	213,867.00	0.03%
93	KIRAN VELGIBHAI MEHTA		0	0.00%	216,384.00	0.03%
94	KISHAN RAMESHBHAI PANCHOTIYA		0	0.00%	228,964.00	0.03%
95	KRISHNA RAMCHANDRA FONDE		0	0.00%	20,129.00	0.00%
96	Krishna Sheet Processors Pvt Ltd		0	0.00%	148,449.00	0.02%
97	Kushal SHah		0	0.00%	183,675.00	0.02%
98	LEENA KIRAN NISAR		0	0.00%	47,806.00	0.01%
99	M R J Chemicals Private Limited		0	0.00%	65,419.00	0.01%
100	MADHUR DILIP CHAUDHARI		0	0.00%	62,903.00	0.01%
101	MAHIMA JAYESH AGRAWAL		0	0.00%	125,805.00	0.02%
102	MAIJADIYA DINESHBHAI LALJIBHAI		0	0.00%	90,579.00	0.01%

103	MAIJADIYA SUNDARJIBHAI LALJIBHAI		0	0.00%	90,579.00	0.01%
104	MAIJADIYA VANDA BEN KETANBHAI		0	0.00%	90,579.00	0.01%
105	Majestic Infra		0	0.00%	103,160.00	0.01%
106	MAKADIA NILESHKUMAR RATILAL		0	0.00%	67,935.00	0.01%
107	Mangalam Products		0	0.00%	135,869.00	0.02%
108	Manish Kumar Begani		0	0.00%	103,160.00	0.01%
109	MANJULABEN TOKARSHI MEHTA		0	0.00%	213,867.00	0.03%
110	MAULIK AMBARAM BHALODIYA		0	0.00%	161,030.00	0.02%
111	MEHUL H VADGAMA		0	0.00%	17,613.00	0.00%
112	MITESH BHARATKUMAR PAVANI		0	0.00%	155,998.00	0.02%
113	MITHUN PRAFULL VADGAVE		0	0.00%	55,354.00	0.01%
114	MONIKA BIPIN SHAH		0	0.00%	45,290.00	0.01%
115	NADIM AKRAM KHAN		0	0.00%	30,193.00	0.00%
116	NARENDRAKUMAR CHHAGANLAL PATEL		0	0.00%	10,065.00	0.00%
117	NARENDRAKUMAR MANSUKHLAL MEHTA		0	0.00%	201,287.00	0.02%
118	NARMADA SWITCHGEAR PRIVATE LIMITED		0	0.00%	231,480.00	0.03%
119	NIKET NILESH SHAH		0	0.00%	47,806.00	0.01%
120	NIKHIL AVNISH SHAH HUF		0	0.00%	196,255.00	0.02%
121	NIRALI NILESHKUMAR SHAH		0	0.00%	196,255.00	0.02%
122	NITIN SAMBHAJI BHAPKAR		0	0.00%	85,547.00	0.01%
123	PARAMJEET SINGH		0	0.00%	47,806.00	0.01%
124	PARTH NARENDRABHAI PATEL		0	0.00%	62,903.00	0.01%
125	PATEL KISHORBHAI AMARSIBHAI		0	0.00%	90,579.00	0.01%
126	PHANI KISHAN ADDEPALLI		0	0.00%	236,512.00	0.03%
127	PICHUMANI VARADHARAJAN		0	0.00%	5,033.00	0.00%
128	PMC Project		0	0.00%	246,577.00	0.03%
129	POOJA VIPIN AGRAWAL		0	0.00%	125,805.00	0.02%
130	PRAJAL RAKESH AGRAWAL		0	0.00%	188,707.00	0.02%
131	PRAKASH T THAKKAR HUF .		0	0.00%	239,028.00	0.03%
132	PRASHANT KUMAR KAUSHAL		0	0.00%	203,803.00	0.03%
133	PREMLATA VISHVANATH AGRAWAL		0	0.00%	125,805.00	0.02%
134	PRITKUMAR ASHOKBHAI PATEL		0	0.00%	2,517.00	0.00%
135	PUSHPADEVI BUDHMAL DUGAR		0	0.00%	239,028.00	0.03%
136	R P Interior Project Pvt Ltd		0	0.00%	135,869.00	0.02%
137	RAJENDRA VASHRAMBHAI RUPALA		0	0.00%	72,967.00	0.01%
138	RAJESH RAMCHANDRA PARWAL		0	0.00%	161,030.00	0.02%
139	RAKESHKUMAR RAMESHBHAI AGHERA		0	0.00%	15,097.00	0.00%
140	RAMABHAI P KHUNTI		0	0.00%	60,386.00	0.01%
141	Ramjibhai Adroja		0	0.00%	228,964.00	0.03%
142	RANAWAT DIVYARAJ DALWANT		0	0.00%	171,094.00	0.02%
143	RANI DANGI		0	0.00%	15,097.00	0.00%
144	RAVIBHAI MADHAVJIBHAI BHUT		0	0.00%	5,033.00	0.00%
145	Rawalwasia Textile Industries Private Limited		0	0.00%	72,967.00	0.01%
146	Rcube Infracomm		0	0.00%	135,869.00	0.02%
147	RISHABH JASRASARIA		0	0.00%	32,710.00	0.00%
148	Ritesh satish kumar rathi		0	0.00%	108,192.00	0.01%
149	RITU NILESH GUPTA		0	0.00%	213,867.00	0.03%
150	RITU RAVIBHAI KORADIYA		0	0.00%	148,449.00	0.02%
151	RIYAZUDDIN SHAIKH		0	0.00%	120,772.00	0.01%
152	RONCH POLYMERS PRIVATE LIMITED		0	0.00%	143,417.00	0.02%
153	Sachin Savannavar		0	0.00%	25,161.00	0.00%
154	SAHEBRAO SANTRAM SONAVANE		0	0.00%	37,742.00	0.00%
155	SANDEEP LODHA HUF .		0	0.00%	239,028.00	0.03%
156	SANJAY JAIN		0	0.00%	168,579.00	0.02%

157	SANJAY RAMACHANDRASA NIRANJAN	0	0.00%	168,578.00	0.02%
158	SANJAY TYAGI	0	0.00%	118,256.00	0.01%
159	SANJAYBHAI DALSUKHBHAI SABAVA . .	0	0.00%	22,645.00	0.00%
160	SANJEEV KUMAR	0	0.00%	236,512.00	0.03%
161	SANJIV HARI NAVANGUL	0	0.00%	236,512.00	0.03%
162	SANTOSH HYBRID SEEDS COMPANY PVT LTD	0	0.00%	110,708.00	0.01%
163	SAPNA VIPUL SHAH	0	0.00%	135,869.00	0.02%
164	SAURABH SHIVKUMAR AGRAWAL	0	0.00%	188,707.00	0.02%
165	SHAILENDRA SHRIMAL .	0	0.00%	193,739.00	0.02%
166	SHAILSUTA LOGISTICS PRIVATE LIMITED	0	0.00%	105,676.00	0.01%
167	SHANKARALINGAPPA NINGAPPA SAVANNAVAR	0	0.00%	30,193.00	0.00%
168	SHILPA SHETTY KUNDRA	0	0.00%	223,932.00	0.03%
169	Shree Saikrupa Stone Crusher	0	0.00%	30,193.00	0.00%
170	SHRI RAM GUPTA	0	0.00%	47,806.00	0.01%
171	SHUBHAM SANJAY AGRAWAL	0	0.00%	125,805.00	0.02%
172	Shubhankar Niranjan Deshkar	0	0.00%	37,742.00	0.00%
173	SILVERLINE HOMES PRIVATE LIMITED	0	0.00%	49,599,532.00	6.11%
174	SIVAKUMAR	0	0.00%	57,870.00	0.01%
175	SOUVIK SENGUPTA	0	0.00%	296,897,718.00	36.60%
176	SUBHASH HAKMICHAND RATHOD	0	0.00%	115,740.00	0.01%
177	SUKHPREET SINGH AJIT SINGH SIAL	0	0.00%	2,517.00	0.00%
178	SUMIT RAMESHBHAI VARA	0	0.00%	85,547.00	0.01%
179	SURENDER KUMAR VERMA	0	0.00%	239,028.00	0.03%
180	SWYOM INDIA ALPHA FUND .	0	0.00%	239,028.00	0.03%
181	Test Yantra Software Solutions (India) Private Limited	0	0.00%	95,612.00	0.01%
182	TULIKA APPLIANCES PRIVATE LIMITED	0	0.00%	95,612.00	0.01%
183	V V NAREWADIKAR	0	0.00%	90,580.00	0.01%
184	VADGAMA HIMAY VIPULBHAI	0	0.00%	42,774.00	0.01%
185	VANSH PANKAJ AGRAWAL	0	0.00%	125,805.00	0.02%
186	VARDHMAN APPLIANCES LIMITED	0	0.00%	271,737.00	0.03%
187	VIPIN MUNGIA	0	0.00%	5,033.00	0.00%
188	VISHESH DHIRENDRA SANGOI	0	0.00%	47,806.00	0.01%
189	Wonder Electricals Limited	0	0.00%	130,837.00	0.02%
190	Bakhshish Singh Supplier	0	0.00%	50,322.00	0.01%
191	Subham Chemicals Private Limited	0	0.00%	17613	0.00%
192	Reena Devi	0	0.00%	20129	0.00%
193	KRISHAN UNNI MENON	0	0.00%	15097	0.00%
194	NITIN SHIVAJI GAIKWAD	0	0.00%	12581	0.00%
195	MASROOR AHMAD	0	0.00%	12581	0.00%
196	AMIT GULAB PAWAR	0	0.00%	20129	0.00%
	Grand Total	-	**0%**	**811,202,664**	**100%**

Notes:

1. This includes the investor shares to be issued pursuant to the preferential allotment.
2. Calculated based on the current paid-up capital of the Company and the proposed allotment of investor shares.

Item No. 8

Disclosures as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given below:

S.N.	Particulars	Details
i.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares of face value of ₹ 2/- each.
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Qualified Institutions Placement
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	up to an aggregate amount not exceeding INR 1,000 crores or an equivalent amount thereof at such price or prices (inclusive of such premium as may be fixed on such securities) as may be permissible under applicable law, by way of a qualified institutions placement of equity shares.
iv.	in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	To be determined by the Board as per the requirements prescribed under applicable law, at the appropriate time, if applicable.
v.	in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s):	Not Applicable
vi.	in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):	To be determined by the Board thereof as per the requirements prescribed under applicable law, at the appropriate time, if applicable.
vii.	in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):	To be determined by the Board thereof as per the requirements prescribed under applicable law, at the appropriate time, if applicable.
viii.	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Shalimar Paints Board Approves Investment in Infra.Market, Paving the Way for a Listed Building Materials Platform

Proposed Investment in Equity Shares and CCPS of Hella Infra Market Limited via a Preferential Swap, Backed by a Proposed ₹1,000 Crore QIP

Mumbai, India, 12 August 2026 — The Board of Directors of Shalimar Paints Limited ("Shalimar" or "the Company"), India's oldest paint company, today announced that it will invest in the shares of Hella Infra Market Limited ("Infra.Market"), a technology-enabled building materials platform offering a diversified product portfolio of building materials, supported by our pan-India manufacturing infrastructure and multi-channel distribution network.

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.

"This is a rare opportunity to bring a business of Infra.Market's scale and ambition into the public markets through a company with Shalimar's legacy and governance framework," the Board noted in its consideration of the proposal.

A Platform Built for Scale
The investment 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.

Growth Capital to Fuel the Next Chapter
Alongside the investment, Shalimar proposes to raise approximately ₹1,000 crore through a Qualified Institutional Placement (QIP), providing immediate growth capital and reinforcing the enlarged company's access to public capital markets as it scales.

Robust Governance and Regulatory Framework
The transaction has been structured with a strong emphasis on robust governance and regulatory compliance.

Next Steps
The Board has been asked to consider approving the transaction in principle and convening an Extraordinary General Meeting to seek the requisite shareholder approvals.

Further updates will be provided in due course, in accordance with applicable stock exchange disclosure requirements.

About Shalimar Paints Limited Shalimar Paints Limited is India's oldest and one of the most respected paints and coatings companies, listed on the BSE and NSE.

About Infra.Market Infra.Market is a technology-enabled building materials platform, offering a diversified product portfolio of building materials, supported by pan-India manufacturing infrastructure and a multi-channel distribution network. Through the use of technology across its operations, the Company is able to monitor and track the lifecycle of construction projects, enabling the identification of product cross-selling and up-selling opportunities.

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