



January 13, 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

Dear Sir/Madam,

Sub: Intimation of outcome of Board Meeting – w.r.t. Request for re-classification from ‘Promoter and Promoter Group’ Category to ‘Public’ category pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

We wish to inform you that the Board of Directors (“Board”) of the Company at its meeting held today i.e. January 13, 2026, has considered and analysed the request letters dated November 17, 2025, November 18, 2025, November 20, 2025, and November 28, 2025 received from following members of Promoter Group as enlisted below seeking re-classification from ‘Promoter Group’ category to ‘Public’ category, under Regulation 31A of the Listing Regulations, 2015.

| Sr. No. | Name of Shareholder | Category | No. of Shares held | % of shares held |
|---------|--------------------------------|----------------|--------------------|------------------|
| 1 | Ms. Ritu Jhunjhnuwala | Promoter Group | 0 | 0 |
| 2 | Mr. Surya Kumar Jhunjhnuwala | Promoter Group | 0 | 0 |
| 3 | Mr. Gaurang Surya Jhunjhnuwala | Promoter Group | 0 | 0 |
| 4 | Ms. Hina Devi Goyal | Promoter Group | 60 | 0.0001 |
| 5 | Ms. Sarita Devi Jain | Promoter Group | 0 | 0 |
| 6 | Mr. Shivang Jhunjhnuwala | Promoter Group | 0 | 0 |
| 7 | Ms. Sarika Jhunjhnuwala | Promoter Group | 0 | 0 |
| 8 | Ms. Kusum Mittal | Promoter Group | 0 | 0 |

The Board noted that, the above-mentioned Promoter Group in their respective requests have confirmed that;

- a) They do not, together hold more than ten percent of the total voting rights in the Company;
- b) They do not exercise control over the affairs of the Company directly or indirectly;
- c) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d) They do not represent on the board of directors (including as a Nominee Director) of the Company;
- e) They do not act as key managerial personnel in the Company;
- f) They are not a ‘wilful defaulter’ as per the Reserve Bank of India guidelines;
- g) They are not a fugitive economic offender.

The Board also noted that, pursuant to Regulation 31A(3)(a)(vi) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the approval of shareholders in relation to the reclassification is not applicable to the Company as member of the promoter group seeking reclassification and persons related to them, together, do not hold more than one percent of the total voting rights in the Company.

Shalimar Paints Limited

CIN: L24222HR1902PLC065611

Corporate Office: Olethia Business Spaces, Road No 16Z, Opp. Ashar IT Park, Wagle Industrial Estate, Thane (W) 400604

Registered Office: Stainless Centre, 4th floor, plot no. 50. Sector 32, Gurugram, 122001, Haryana.

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The Board considered the same and was of the view that the said Promoter Group met the conditions specified in Regulation 31A of the Listing Regulations, subject to receipt of necessary approval(s) and/or no objection(s) from concerned regulatory authorities including SEBI/stock exchanges and hence the said requests were approved by the Board.

Further, the Company is in the process of making necessary applications and submissions on the above in due course.

We request you to please take the same on your records.

Yours faithfully,
For Shalimar Paints Limited

Snehal Saboo
Company Secretary & Compliance Officer
Membership No. A49811