November 20, 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 the QIP Committee Meeting of Board of Directors held on November 20, 2026 - Closure of Qualified Institutions Placement.

Ref: Qualified institutions placement of equity shares of face value ₹2 each (the "Equity Shares") by Shalimar Paints Limited (the "Company") under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62(1)(c) of the Companies Act, 2013, as amended, including the rules made thereunder (the "Issue").

In furtherance to the approval accorded by the Board of Directors of the Company at its meeting held on August 12, 2026, the special resolution passed by the members of the Company on September 11, 2026, and the approval of the QIP Committee for opening of the Issue on November 13, 2026, we wish to inform you that the QIP Committee of the Board of Directors of the Company, at its meeting held today, i.e., Friday, November 20, 2026, has inter alia considered and approved the following matters:

a) closure of the Issue today, i.e., Friday, November 20, 2026, pursuant to receipt of application forms and application monies in the escrow account from eligible qualified institutional buyers, in accordance with the terms of the Issue;

b) allocation of 5,19,48,051 (Five Crores Nineteen Lakhs Forty-Eight Thousand Fifty-One) Equity Shares at an issue price of ₹77 (Seventy Seven rupees only) per Equity Share, including a securities premium of ₹75 (Seventy Five rupees only) per Equity Share, representing a discount of ₹3.87 per Equity Share, i.e., 4.785% to the floor price of ₹80.87 per Equity Share, determined in accordance with Regulation 176(1) of the SEBI ICDR Regulations, aggregating to an issue size of ₹ 399,99,99,927/-(Three Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Twenty Seven rupees only), to eligible qualified institutional buyers in the Issue;

c) approval and adoption of the Placement Document dated November 20, 2026 in relation to the Issue;

d) finalisation of the confirmation of allocation notes to be sent to eligible qualified institutional buyers, intimating them of the allocation of Equity Shares pursuant to the Issue; and

e) issuance of refund intimation letters to bidders entitled to receive a refund, if any.

The Company will file the Placement Document dated November 20, 2026 with BSE Limited and National Stock Exchange of India Limited in due course. The Placement Document will also be made available on the Company's website at www.shalimarpaints.com in accordance with the applicable requirements.

The Meeting of QIP Committee of the Board of Directors of the Company commenced at 09:30 p.m. and concluded at 10:30 p.m.

The outcome of the Board meeting are being uploaded on the Stock Exchange websites at www.bseindia.com and www.nseindia.com and on the website of the Company at www.shalimarpaints.com.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For Shalimar Paints Limited

SNEHAL SABOO

Digitally signed by SNEHAL SABOO
Date: 2026.11.20 22:32:37 +05'30'

Snehal Saboo

Company Secretary & Compliance Officer

Membership No. A49811

Encl.: As above