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 - Allotment

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").

Further to the approvals granted by the Board of Directors at its meeting held on August 12, 2026 and the shareholders by special resolution passed on September 11, 2026, the QIP Committee of the Board of Directors approved the opening of the Issue on November 13, 2026. We wish to inform you that, the QIP Committee has, on November 20, 2026, inter alia, considered and approved the allotment of 5,19,48,051 (Five Crore Nineteen Lakh Forty-Eight Thousand Fifty-One) Equity Shares of face value ₹2 each, at an issue price of ₹77 (Rupees Seventy-Seven only) per Equity Share (including a securities premium of ₹75 per Equity Share), representing a discount of ₹3.87 per Equity Share (approximately 4.785%) to the floor price of ₹80.87 per Equity Share, aggregating to ₹3,99,99,99,927 pursuant to the Issue.

Consequent to the aforesaid allotment, the issued, subscribed and paid-up equity share capital of the Company will increase from 8,37,11,178 Equity Shares of ₹2 each aggregating to ₹16,74,22,356 to 13,56,59,229 Equity Shares of ₹2 each aggregating to ₹27,13,18,458.

The Issue opened on November 13, 2026 and closed on November 20, 2026. Further, please find attached herewith the list of allottees who have been allotted more than five percent (5%) of the Equity Shares offered in the Issue, marked as **Annexure A.**

The Meeting of QIP Committee of the Board of Directors of the Company commenced at 10:30 p.m. and concluded at 10:50 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 22:57:44 +05'30'

Snehal Saboo
Company Secretary & Compliance Officer
Membership No. A49811
Encl.: As above

Annexure A

Disclosure of issue and allotment of securities under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details
Type of securities issued and allotted	Equity Shares of face value ₹2 each
Type of issuance	Qualified Institutions Placement (QIP)
Total number of securities issued / issue size	5,19,48,051 Equity Shares at ₹77 per Equity Share, aggregating to ₹3,99,99,99,927 at a discount of ₹3.87 (approximately 4.785%) to the floor price of ₹80.87 per Equity Share.
Any cancellation or termination of the proposal for issue of securities, including reasons	Not Applicable

List of Allottees

Details of allottees who have been allotted more than 5% of the securities offered in the QIP

Sr. No.	Name of Allottee	Category	No. of Equity Shares allotted	% of Issue Size	% of post-issue equity capital
1.	VENUS INVESTMENTS VCC - VENUS STELLAR FUND	FPI	90,90,910	17.50	6.70
2.	ALTITUDE INVESTMENT FUND PCC - CELL 1	FPI	71,42,857	13.75	5.27
3.	RIGEL GLOBAL FUND	FPI	64,93,500	12.50	4.79
4.	MINERVA VENTURES FUND	FPI	51,94,805	10.00	3.83
5.	MAESTRO EMERGING FUND PCC - ASSET INVESTING	FPI	45,45,455	8.75	3.35
6.	NECTA BLOOM VCC - NECTA BLOOM ONE	FPI	38,96,107	7.50	2.87
7.	AL MAHA INVESTMENT FUND PCC - ONYX STRATEGY	FPI	25,97,402	5.00	1.91
Total			**3,89,61,036**	**75.00**	**28.72**

For Shalimar Paints Limited

SNEHAL SABOO

Digitally signed by SNEHAL SABOO
Date: 2026.11.20 22:58:29 +05'30'

Snehal Saboo
Company Secretary & Compliance Officer
Membership No. A49811
Encl.: As above