November 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

ISIN: INE849C01026

Dear Sir/Madam,

Sub: Outcome of the QIP Committee Meeting of Board of Directors held on November 13, 2026.

Re: Qualified Institutions Placement of equity shares of face value ₹ 2 each (the "Equity Shares") by Shalimar Paints Limited ("Company") under the provisions of 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").

We wish to inform you that, pursuant to the approval accorded by the Board of Directors of the Company (the "Board"), at its Meeting held on August 12, 2026, and Special Resolution passed by the members of the Company in Extraordinary General Meeting held on September 11, 2026, the QIP Committee, at its meeting held today, i.e., November 13, 2026, inter-alia, considered and approved the following:

a) authorization of the opening of the Issue on November 13, 2026;

b) approving the Floor Price of ₹ 80.87 per Equity Share for the Issue in accordance with Regulation 176 of the SEBI ICDR Regulations; and

c) approving and adopting the preliminary placement document together with application form dated November 13, 2026, to be sent to qualified institutional buyers inviting bids and for the purpose of receiving filled in application forms along with application amounts for the subscription of Equity Shares in connection with the Issue; and

We further wish to inform you that the QIP Committee of Board of Directors has fixed the 'Relevant Date' for the purpose of the Issue, in terms of Regulation 171 of the SEBI ICDR Regulations, as November 13, 2026, and accordingly the floor price in respect of the aforesaid Issue is calculated based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹ 80.87 per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Company may at its discretion offer a discount of not more than 5% on the Floor Price so calculated for the Issue.

In relation to the Issue, we will file the Preliminary Placement Document with BSE Limited and National Stock Exchange of India Limited on November 13, 2026.

Further, as per the Company's 'Code of Conduct to Regulate Monitor and Report Trading by Insiders' (the "Code") to regulate, monitor and report trading by 'Designated Persons' as defined in the Code, the trading window for dealing in the securities of the Company is closed from November 13, 2026, till 48 hours after determination of issue price for all 'Designated Persons.'

Copy of the Preliminary Placement Document dated November 13, 2026, shall also being made available on the website of our Company at www.shalimarpaints.com .

We request you to take the above on record and treat the same as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Meeting of QIP Committee of the Board of Directors of the Company commenced at 04:30 p.m. and concluded at 06:45 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: 2026.11.13 18:46:10 +05'30'

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