

Shalimar Paints Limited

(Our Company was incorporated as Shalimar Paint, Colour And Varnish Company Private Limited on December 16, 1902 under the Indian Companies Act, 1882 with the Registrar of Companies. The name of our Company was changed to Shalimar Paint, Colour and Varnish Company Limited and fresh Certificate of Incorporation dated September 11, 1956 was issued by the Registrar of Companies, West Bengal. The name of our Company was once again changed to Shalimar Paints Limited and fresh Certificate of Incorporation dated September 18, 1963 was issued by the Registrar of Companies West Bengal. The Registered Office of our Company was shifted from Kolkata (West Bengal) to Gurgaon (Haryana) on September 01, 2016. The registered office was further shifted to the current address with effect from February 10, 2017.)

Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana -122 001; **Tel. No.:** +91 124 4494490; **Fax No.:** +91 124 4616659

Corporate Office: First Floor, Plot No. 28, Sector 32, Gurugram, Haryana-122 001; **Tel. No.:** +91 124 4616600 **Company Secretary & Compliance Officer:** Mr. Nitin Gupta; E-mail: nitin.gupta@shalimarpaints.com

Website: www.shalimarpaints.com; Corporate Identification Number: L24222HR1902PLC065611

NOT FOR DISTRIBUTION TO ANY PERSON IN THE UNITED STATES OF AMERICA

ISSUE OPENS ON : Monday, December 03, 2018
LAST DATE FOR RECEIVING REQUEST FOR SPLIT APPLICATION FORMS : Monday, December 10, 2018
ISSUE CLOSES ON : Monday, December 17, 2018

ISSUE OF 3,37,47,518 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF SHALIMAR PAINTS LIMITED ("SHALIMAR" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 64.50 (INCLUDING SHARE PREMIUM OF ₹ 62.50) PER EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT OF ₹ 21,767.15 LAKHS TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 3 EQUITY SHARES FOR EVERY 2 EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. NOVEMBER 09, 2018 (THE "ISSUE"). THE ISSUE PRICE IS 32.25 TIMES THE FACE VALUE OF THE EQUITY SHARES.

COMPOSITE APPLICATION FORM ("CAF")
FOR ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY AND RENOUNCES ONLY

(Please read the Letter of Offer, Abridged Letter of Offer and instructions on the reverse of this CAF carefully). Capitalized terms herein are as defined in the Letter of Offer. All references to sections and page numbers in this CAF correspond to the Letter of Offer.

DO NOT TEAR OR DETACH ANY PART OF THIS CAF THIS DOCUMENT IS OF VALUE AND IS NEGOTIABLE.
FOR DUPLICATE CAF, IF REQUIRED, PLEASE CONTACT THE REGISTRAR TO THE ISSUE AT LEAST 7 DAYS PRIOR TO THE ISSUE CLOSING DATE.

PART 'A' — FORM OF APPLICATION BY ELIGIBLE SHAREHOLDERS
 (For acceptance of Rights Entitlement and application for additional Rights Equity Shares without renunciation)
 The Abridged Letter of Offer and CAF shall be dispatched to Eligible Shareholders at their Indian addresses only.

FOLIO NO./DP ID/CLIENT ID _____ **CAF NO.** _____

FOR BANK'S USE ONLY
 BANK'S SERIAL NO. _____

BANK'S STAMP & DATE OF RECEIPT _____

REGISTRAR'S SERIAL NO. _____

AMOUNT PAYABLE PER RIGHTS EQUITY SHARE ON APPLICATION @ ₹ 64.50

Cheques / Drafts should be drawn in favour of "SHALIMAR PAINTS LIMITED - RIGHTS ISSUE - R" in case of residents or non-residents applying on non-repatriable basis and "SHALIMAR PAINTS LIMITED - RIGHTS ISSUE - NR" in case of non-residents applying on repatriable basis. (please refer instruction no. 9 & 10)

APPLICANTS SHOULD MENTION THEIR FOLIO NO. / DP ID & CLIENT ID AND CAF NO. ON THE REVERSE OF THE CHEQUE/DRAFT

Date: ____/____/2018
 DD / MM

sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. I/We satisfy, and each account for which I am/we are acting as agent/satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence. I/We understand and agree that the Rights Entitlement and Rights Equity Shares may not be redeemed, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We agree to accept the Rights Equity Shares allotted to me/us and to hold such Rights Equity Shares subject to laws, as applicable, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI/Government of India/RBI and/or other authorities. I/We hereby solemnly declare that I am/we are not applying for the Rights Equity Shares in contravention of Section 269SS of the Income Tax Act, 1961. I/We confirm that I/We are not a "US Person" (as defined in Regulation S) or are not applying for these Rights Equity Shares on behalf of or for the account or benefit of a "US Person". I/We confirm that I/We are not, and at the time of subscribing for the Rights Equity Shares, will not be, in any restricted jurisdiction. I/We authorize you to place my/our name(s) on the Register of Shareholders.

The Board of Directors, SHALIMAR PAINTS LIMITED
Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana -122 001

I/We hereby accept and apply for Allotment of the Rights Equity Shares mentioned in Block II below in response to the Abridged Letter of Offer Letter of Offer dated November 17, 2018 offering the Equity Shares to me/us on rights basis. I/We also apply for additional Rights Equity Shares indicated in BLOCK IV below and agree to accept these Equity Shares or such lesser number of Rights Equity Shares as may be allotted by the Company in terms of the Abridged Letter of Offer / Letter of Offer. I/We enclose the amount specified in BLOCK VI below at the rate of ₹ 64.50 per Rights Equity Share payable on application on the total number of Rights Equity Shares specified in BLOCK VI below. I/We agree to accept the Rights Equity Shares allotted to me/us and to hold such Rights Equity Shares subject to laws, as applicable, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI/Government of India/RBI and/or other authorities. I/We hereby solemnly declare that I am/we are not applying for the Rights Equity Shares in contravention of Section 269SS of the Income Tax Act, 1961. I/We confirm that I/We are not a "US Person" (as defined in Regulation S) or are not applying for these Rights Equity Shares on behalf of or for the account or benefit of a "US Person". I/We confirm that I/We are not, and at the time of subscribing for the Rights Equity Shares, will not be, in any restricted jurisdiction. I/We authorize you to place my/our name(s) on the Register of Shareholders.

NUMBER OF EQUITY SHARES HELD ON RECORD DATE i.e. NOVEMBER 09, 2018	NUMBER OF RIGHTS EQUITY SHARES OFFERED	NUMBER OF RIGHTS EQUITY SHARES ACCEPTED	NUMBER OF ADDITIONAL RIGHTS EQUITY SHARES APPLIED FOR	TOTAL NUMBER OF RIGHTS EQUITY SHARES APPLIED FOR	TOTAL AMOUNT PAYABLE ON APPLICATION @ ₹ 64.50 PER RIGHTS EQUITY SHARES
[BLOCK I]	[BLOCK II]	[BLOCK III]	[BLOCK IV]	[BLOCK V] = (BLOCK III + IV)	[BLOCK VI = BLOCK V x ₹ 64.50]

Total Amount Payable (Rupees in words) : _____

Note: Please note that in accordance with the provisions of the SEBI circular no. CIR/CFD/ID/1/2011 dated April 29, 2011 QIB Applicants, Non-Institutional Investors and other Applicants whose application amount exceeds ₹ 2,00,000 complying with the eligibility conditions prescribed under the SEBI circular no. SEBI/CFD/L/ASBA/1/2009/012 dated December 30, 2009 must mandatorily participate in the Issue only through the ASBA process. Retail Individual Investor whose application amount does not exceed ₹ 2,00,000 can participate either through ASBA or non-ASBA process. (Please refer Instruction No. 9 & 10 for payment terms). Please refer "Offering Information" appearing in the Letter of Offer.

Note: Any Eligible Shareholder being an OCB is required to obtain prior approval from RBI for applying to this Issue.

Contact Details of Sole / First Joint Applicant Phone (with STD Code)/ Mobile No.: _____ **Email Address:** _____

I/WE CHOOSE TO APPLY THROUGH POSTAL APPLICATION WHERE PAYMENT IS MADE BY DRAFT (Refer instruction no. 7 & 8)

Gross Amount Payable (As in Block VI) _____

Less: Demand Draft And Postal Charges ₹ _____

Net Amount Paid (In Figures) ₹ _____

(In Words) _____

Amount paid ₹ _____ Rupees (in words) _____

_____ by Demand Draft/Cheque No. _____

Dated: ____/____/2018. Drawn on (Bank Name) _____

Branch _____ MICR Code No. _____

I/WE CHOOSE TO APPLY THROUGH ASBA PROCESS (Refer Instruction No. 3)

SELF CERTIFIED SYNDICATE BANK (SCSB) DETAILS

BANK ACCOUNT NUMBER	BANK AND BRANCH ADDRESS

TOTAL AMOUNT TO BE BLOCKED: (AS PER BLOCK VI): (₹ in figures) _____

(₹ in words) _____

I/We authorize the SCSB to block the amount specified above as part of the ASBA process. UNDERTAKING by Equity Shareholder / Account Holder : I / We hereby certify that I / We are eligible ASBA Investors.

Sole/First Account Holder	Second Joint Account Holder	Third Joint Account Holder

For refund order, if any, details of Sole/First Applicant (Please refer Instruction No. 8)

Type of account	A/c. No.	Bank and Branch Address	Refund through RTGS : _____
SAVINGS/CURRENT* (For Residents)			
NRE/FCNR/NRO/Other* (For Non-Residents)			IFSC Code of the Branch : _____

*Strike off whichever is not applicable.

REQUEST FOR SHARES IN DEMAT FORM :- I/We, the undersigned, hereby apply for delivery of Equity Shares of SHALIMAR PAINTS LIMITED under the Issue, in dematerialised form. Details of my/our Beneficiary (Demat) account are as given below:

Depository Account Details (please tick (✓))	NSDL	CDSL	TOTAL NUMBER OF EQUITY SHARES APPLIED FOR		
Depository Participant (DP) Name:			Demat Form	Physical Form	Total
Beneficiary Account Number (for NSDL enter 8 digit DP ID followed by 8 digit Client ID/for CDSL enter 16 digit Client ID)					

I/We understand that (i) in case of Allotment of Rights Equity Shares to me/us, my/our Beneficiary Account as mentioned in CAF would get credited to the extent of allotted Rights Equity Shares; (ii) in case of allotment of Rights Equity Shares to me/us, if Rights Equity Shares cannot be credited to my/our Beneficiary Account for any reasons whatsoever, I/We will give physical certificates; and (iii) if the names of applicants in this application are not identical and also not in the same order as with the Beneficiary Account details with the above mentioned DP, only physical certificates will be issued. However, for whatsoever reasons, if the Company issues physical certificate, only one consolidated certificate will be issued for the entire holding under one folio.

Signature(s) as per the specimen recorded with the Company/Depository. In case of joint shareholders, all the joint shareholders must sign in the same sequence as per specimen recorded with the Company/Depository

Sole/First Joint Equity Shareholder _____ Second Joint Equity Shareholder _____ Third Joint Equity Shareholder _____

NOTE: (1) Complete Part 'A' if you wish to apply as an Eligible Shareholder (2) Leave part 'A' blank, if you wish to renounce or apply for Split forms. (3) Do not use both parts 'A' and 'B' except upon receiving the Split Forms from the Registrar to the Issue under circumstances stated in instruction for filling up CAF in this Composite Application Form overleaf. (4) Please check the number of Equity Shares registered in your name and your entitlement of the number of Rights Equity Shares as indicated in BLOCK (I) and (II) respectively. In case you find any mistake in your entitlement, please intimate the Registrar to the Issue so that the Registrar to the Issue may amend the same on the basis of the entry in the Register of Members on Record Date, i.e. November 09, 2018. (5) Please read the instructions at the reverse and the Abridged Letter of Offer / Letter of Offer carefully, for further details.(6) In case any of the Applicants are dead, please write the words DECEASED in the space provided for signing and attach a notarized copy of the death certificate along with the application.

FOLIO NO./DP ID/CLIENT ID _____ **CAF NO.** _____ **SHALIMAR PAINTS LIMITED**

(Our Company was incorporated as Shalimar Paint, Colour And Varnish Company Private Limited on December 16, 1902 under the Indian Companies Act, 1882 with the Registrar of Companies. The name of our Company was changed to Shalimar Paint, Colour and Varnish Company Limited and fresh Certificate of Incorporation dated September 11, 1956 was issued by the Registrar of Companies, West Bengal. The name of our Company was once again changed to Shalimar Paints Limited and fresh Certificate of Incorporation dated September 18, 1963 was issued by the Registrar of Companies West Bengal. The Registered Office of our Company has been shifted from Kolkata (West Bengal) to Gurgaon (Haryana) on September 01, 2016. The registered office was further shifted to the current address with effect from February 10, 2017.)

Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana -122 001; **Tel. No.:** +91 124 4494490; **Fax No.:** +91 124 4616659

Corporate Office: First Floor, Plot No. 28, Sector 32, Gurugram, Haryana-122 001; **Tel. No.:** +91 124 4616600

Company Secretary & Compliance Officer: Mr. Nitin Gupta; E-mail: nitin.gupta@shalimarpaints.com **Website:** www.shalimarpaints.com **Corporate Identification Number:** L24222HR1902PLC065611

Received from Mr./Mrs./Ms/M/s _____ an application for _____ Rights Equity Shares with a face value of ₹ 2 each for cash at a Issue Price of ₹ 64.50 per Rights Equity Share (including a premium of ₹ 62.50 per Equity Share) through the ASBA process/

Cheque/Draft No. _____ dated _____ drawn on _____ for ₹ (in figures) _____ (in words) _____ being the Application Money payable thereon.

(Please write full address on the reverse, if the application is sent by post and preserve this acknowledgement slip carefully)

PART 'B' — FORM OF RENUNCIATION

Date: ____/____/2018
 DD / MM

The Board of Directors, SHALIMAR PAINTS LIMITED
Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana -122 001

Dear Sirs,

Pursuant to the Letter of Offer, dated November 17, 2018, I/We hereby renounce my/our Rights Entitlements to the Rights Equity Shares indicated above in Block VII in favour of the person(s) accepting the same and signing PART C below with respect to such Rights Equity Shares [Form of Application by Renouncee(s)]

I/We have not made any application to the Company for the allotment of these Rights Equity Shares in my/our name(s).

Sole/First Joint Equity Shareholder	Second Joint Equity Shareholder	Third Joint Equity Shareholder

SIGNATURE(S) SHOULD BE AS PER SPECIMEN RECORDED WITH THE COMPANY/ DEPOSITORY

In case of joint holders, all the holders should sign in the same order and as per specimen recorded with the Company/ Depository

In case of joint holders, if any of the joint holders are dead, please write the words DECEASED in the space provided for signing and attach a notarized copy of the death certificate along with the CAF.

PART 'C' — FORM OF APPLICATION FOR RENOUNCEE(S) (TO BE FILLED IN BY RENOUNCEE(S) ONLY)

The Board of Directors, SHALIMAR PAINTS LIMITED
Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana -122 001

NO. OF RIGHTS EQUITY SHARES ACCEPTED OUT OF BLOCK VII ABOVE [BLOCK VIII] _____

NUMBER OF ADDITIONAL RIGHTS EQUITY SHARES APPLIED FOR [BLOCK IX] _____

TOTAL NO. OF RIGHTS EQUITY SHARES APPLIED FOR [BLOCK X = (BLOCK VIII + IX)] _____

TOTAL AMOUNT PAYABLE ON APPLICATION @ ₹ 64.50 PER RIGHTS EQUITY SHARE [BLOCK XI = (BLOCK X x ₹ 64.50)] _____

(₹ in Figures) _____ (₹ in Words) _____

Date: ____/____/2018
 DD / MM

Dear Sirs,

In terms of the Letter of Offer and Abridged Letter of Offer dated November 17, 2018 and pursuant to the form of renunciation signed by the above mentioned Eligible Shareholder(s), I/We apply for allotment of Rights Equity Shares as indicated in Block X above. In respect of these Rights Equity Shares, I/We enclose the amount specified in Block XI being the amount payable on application. I/We also apply for additional Rights Equity Shares indicated in Block IX above (included in Block X above) and agree to accept these Rights Equity Shares or whatever lesser number of Rights Equity Shares allotted by the Company in terms of the Abridged Letter of Offer / CAF / Letter of Offer. I/We confirm that I am/we are not applying on behalf of someone located in the United States. I/We agree to accept the Rights Equity Shares allotted to me/us and to hold such Rights Equity Shares upon the terms and conditions of the said Abridged Letter of Offer, CAF, Letter of Offer and subject to the provisions of the Companies Act, 2013, the Companies Act 1956 (to the extent applicable) and the rules made thereunder and the Memorandum and Articles of Association of our Company and share certificates to be issued in this regard. I/We authorize you to place my/our name(s) on the Register of Members. I/We undertake that I/We will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holders of the Rights Equity Shares in respect of which this application may be accepted. I/We also agree to accept the Rights Equity Shares subject to laws, as applicable, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI/Government of India/RBI and/or other authorities. I/We hereby solemnly declare that I am/we are not applying for the Rights Equity Shares in contravention of Section 269SS of the Income-Tax Act, 1961. I/We confirm that I/We are not a "US Person" or are not applying for these shares on behalf of "US Person" (As defined in Regulation S under the U.S. Securities Act). I/We confirm that I/We are not, and at the time of subscribing for the Rights Equity Shares, will not be, in any restricted jurisdiction.

I/WE CHOOSE TO APPLY THROUGH POSTAL APPLICATION WHERE PAYMENT IS MADE BY DRAFT (Refer instruction no. 9 & 10)

Gross Amount Payable (As in Block XI) ₹ _____

Less: Demand Draft and Postal Charges ₹ _____

Net Amount Paid (In Figures) ₹ _____

(In Words) _____

Amount paid ₹ _____ Rupees (in words) _____

_____ by Demand Draft/Cheque No. _____

Dated: ____/____/2018. Drawn on (Bank Name) _____

Branch _____ 9 digit MICR Code No. _____

PERMANENT ACCOUNT NO. (PAN) (Please refer instruction)

All applicants, and in the case of application in joint names each of the joint applicants, should mention his/her PAN allotted under the Income Tax Act 1961, irrespective of the amount of the application. CAFs without PAN will be considered incomplete and are liable to be rejected.

Sole/First Applicant PAN No.	Second Joint Applicant PAN No.	Third Joint Applicant PAN No.

TO BE FILLED BY THE RENOUNCEE(S) IN BLOCK LETTERS			SIGNATURE(S)		
Sole/First Joint Applicant	Full Name	Age			
	Father's/Husband's Name				
Second Joint Applicant	Full Name	Age			
Third Joint Applicant	Full Name	Age			
Sole/First Joint Applicant Address					
If minor, Please enter guardian details					Pin

Contact Details of Sole / First Joint Applicant Phone (with STD Code)/ Mobile No.: _____ **Email Address:** _____

REQUEST FOR RIGHTS EQUITY SHARES IN DEMAT FORM: I/We, the undersigned, hereby apply for delivery of Rights Equity Shares of SHALIMAR PAINTS LIMITED under the Issue, in the Dematerialized form. Details of my/our Beneficiary (Demat) account are as given below:

Depository Name (please tick (✓))	NSDL	CDSL	TOTAL NUMBER OF EQUITY SHARES APPLIED FOR		
Depository Participant (DP) Name:			Demat Form	Physical Form	Total
Beneficiary Account Number (for NSDL enter 8 digit DP ID followed by 8 digit Client ID/for CDSL enter 16 digit Client ID)					

I/We understand that (i) in case of Allotment of Rights Equity Shares to me/us, my/our Beneficiary Account as mentioned in CAF would get credited to the extent of allotted Rights Equity Shares; (ii) in case of allotment of Rights Equity Shares to me/us, if Rights Equity Shares cannot be credited to my/our Beneficiary Account for any reasons whatsoever, I/We will give physical certificates; and (iii) if the names of applicants in this application are not identical and also not in the same order as with the Beneficiary Account details with the above mentioned DP, only physical certificates will be issued. However, for whatsoever reasons, if the Company issues physical certificate, only one consolidated certificate will be issued for the entire holding under one folio.

Account No., Name of Bank and Branch Address of Sole/First Applicant for refund order, if any, (please refer to Instruction No. 8)

Type of account	A/c. No.	Bank and Branch Address	Refund through RTGS : _____
SAVINGS/CURRENT* (For Residents)			
NRE/FCNR/NRO/Other* (For Non-Residents)			IFSC Code of the Branch : _____

*strike off whichever is not applicable.

If you are an existing shareholder, in the same order of names, please quote the Folio No. _____ or DP ID _____ Client ID _____

Occupation (for First/Sole Applicant only) : 1) Service 2) Business 3) Housewife 4) Student 5) Others

Sole/First Joint Applicant _____ Second Joint Applicant _____ Third Joint Applicant _____

ACKNOWLEDGEMENT SLIP (To be filled in by the Sole/First Joint Applicant)

Collecting Banks' Signature & Stamp _____

Date: ____/____/2018
 DD / MM

(*Cheques / Drafts are subject to realisation)

info@shalimarpaints.com

PART 'D' - FORM FOR REQUEST FOR SPLIT APPLICATION FORM ("SAF")

Important Note: Applicants cannot use both Part A and Part B simultaneously i.e. applying in this Issue as well as renouncing this Issue. If all parts are filled in, the Allotment will be made under part B and part C, i.e. to the renouncee only and Part A will be ignored. If you wish to request for Split Application Form, fill in this part of the form and send the entire CAF to the Registrar to the Issue viz.

Beetal Financial & Computer Services Pvt Ltd, SEBI Regn. No.: INR000000262, Beetal House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi-110062, Tel.: +91 11 2996 1281-83, Fax: +91 11 2996 1284, E-mail: beetal@beetalfinancial.com, beetalra@gmail.com, **Investor Grievance e-mail id:** investor@beetalfinancial.com, **Website:** www.beetalfinancial.com, **Contact Person:** Mr. S P Gupta

Please Note : REQUEST FOR SPLIT APPLICATION FORM WILL BE ENTERTAINED ONLY ONCE

The Board of Directors, SHALIMAR PAINTS LIMITED Registered Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurgaon, Haryana -122 001

Dear Sirs,

Pursuant to the Abridged Letter of Offer / Letter of Offer dated November 17, 2018, please send me/us Split Application Forms as detailed below:

No. of Rights Equity Shares Offered (From Block II of 'Part A' overlay)

NUMBER OF SAFs (A)	NO. OF RIGHTS EQUITY SHARES DESIRED IN EACH SAF (B)	TOTAL NO. OF RIGHTS EQUITY SHARES (C) = (A) X (B)
--------------------	---	---

*Total in column (C) in above table must agree with BLOCK II of part A
[Signature(s) should be in the same order as per specimen recorded with the Company/ Depository. In case of joint holders, all joint holders must sign in the same sequence as per specimen recorded with the Company / Depository].

Sole/First Joint Applicant	Second Joint Applicant	Third Joint Applicant
----------------------------	------------------------	-----------------------

Notes : 1. Request for SAFs will be entertained only, if it is made on this form. 2. Request for SAF will be entertained only once. SAFs cannot be re-split. 3. Only the person to whom the offer is made and not the renouncee(s) shall be entitled to obtain SAF. 4. Request for Split of Form should request the Registrar to the Issue on or before December 10, 2018. 5. In case of joint holders, if any of the joint holders is dead, please write the word DECEASED in the space provided for signing and attach a notarized copy of the death certificate along with the Form. Request for SAF should not be sent to the Company or to the Lead Manager. 7. Request for SAF should be made for a minimum of one Rights Equity Share or in multiples thereof and one SAF for the balance Rights Equity Shares, if any

APPLICATIONS WILL BE COLLECTED AT FOLLOWING BANK BRANCHES OF STATE BANK OF INDIA

COLLECTION BANK BRANCHES FOR RESIDENT APPLICANTS -STATE BANK OF INDIA (BANKER TO THE ISSUE)

AHMEDABAD - Ahmedabad, Post Bag No. 182, Bhadra, Ahmedabad - 380 001, Tel.: (079) 25510857, **BANGALORE** - P.B.No. 5310 State Bank Road, Bangalore - 560001, Tel.: (080) 22214749, **CHENNAI** - 2, Prakasam Road T. Nagar Chennai -600017, Tel.: (044) 28157191, **NEW DELHI** - C Block 11 Parliament Street, New Delhi -110001, Tel.: (237)4002, **MUMBAI** - Capital Market Branch, Mumbai Main Branch Premises, Horniman Circle, Fort, Mumbai 400023, Tel.: (022) 2271 9102 / 9112 / 9113, **HYDERABAD** - (SBI Buildings Bank Street, Koti, Hyderabad -500095, Tel.: (040) 24755767, **KOLKATA** - 1 Middleton Street, Jeevandep Building, 6th Floor, Kolkata -700071, Tel.: (033) 22881079, **PUNE** - P O Box 6, Collector Office Compound, Pune -411001, Tel.: (020) 26113182, **RAJKOT** - Jawahar Road, Opp Janana Hospital, Hospital Church, Rajkot-360001, Tel.: (0281) 2228483, **JAIPUR** - P.B.No.72, Sangarner Gate Jaipur -302001, Tel.: (0141) 4096202, **CHANDIGARH** - SCO 43-48, Banking Square Sector-17B, Chandigarh-160017, Tel.: (0172) 4568501, **GURUGRAM** - M G Road Gurugram-122002, Tel.: (0124) 4780402

COLLECTION BANK BRANCHES FOR NON-RESIDENT APPLICANTS - STATE BANK OF INDIA (BANKER TO THE ISSUE)

Capital Market Branch, Mumbai Main Branch Premises, Horniman Circle, Fort, Mumbai 400023, Tel.: (022) 2271 9102 / 9112 / 9113

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) - FOR ASBA APPLICANTS

The list of banks who have registered with SEBI to act as SCGB for the ASBA Process is provided on <http://www.sebi.gov.in>. For this Issue, following banks would be acting as SCGB: 1. Allahabad Bank 2.Andhra Bank 3.Axis Bank 4. Bank of Baroda 5. Bank of India 6. Bank of Maharashtra 7.Barclays Bank PLC 8. BNP Paribas 9.Canara Bank 10.Catholic Syrian Bank Limited 11.Central Bank of India 12.CITI Bank 13.City Union Bank Ltd 14.Corporation Bank 15.DBS Bank Ltd. 16.Dena Bank 17.Dhanrajani Bank Ltd. 18.HDFC Bank Ltd. 20.HSBC Ltd. 21.ICICI Bank Ltd. 22.IDBI Bank Ltd. 23.Indian Bank 24.Indian Overseas Bank 25.Indus Bank 26.J.P Morgan Chase Bank, N.A. 27.Janata Sahakari Bank Ltd. 28.Karnataka Bank Ltd. 29.Karur Vysya Bank Ltd. 30.Kotak Mahindra Bank Ltd. 31.Mehsana Urban Co-operative Bank Limited 32.Nutan Nagarik Sahakari Bank Ltd. 33.Oriental Bank of Commerce 34.Punjab National Bank 35.Punjab & Sind Bank 36.RBL Bank Limited 37.Rajkot Nagarik Sahakari Bank Ltd 38.South Indian Bank 39.Standard Chartered Bank 40. State Bank of India 41. Syndicate Bank 42.Tamilnad Mercantile Bank Ltd. 43.The Ahmedabad Mercantile Co-Op. Bank Ltd. 44.The Federal Bank 45.The Jammu & Kashmir Bank Limited 46.The Kalapur Commercial Co-operative Bank Ltd. 47.The Lakshmi Vilas Bank Ltd. 48.The Saraswat Co-operative Bank Ltd. 49.The Surat Peoples Co-op Bank Ltd 50.TJSB Sahakari Bank Ltd 51. UCO Bank 52.Union Bank of India 53.United Bank of India 54.Vijaya Bank 55.VES Bank Ltd. 56.SVC Co-operative Bank Ltd 57.DCB Bank Ltd. 58. Bandhan Bank

Applicants residing at places other than where the banks collection centres have been designated for collecting application are requested to send their applications/CAFs directly by registered post to the Registrar to the Issue together with their cheque/demand draft after deducting bank and postal charges drawn in favour of 'SHALIMAR PAINTS LIMITED - RIGHTS ISSUE - R' in case of resident shareholders and non-residents shareholders applying on non-repatriation basis and 'SHALIMAR PAINTS LIMITED - RIGHTS ISSUE - NR' in case of Non-Resident Shareholders applying on repatriation basis, so as to reach them on or before the Issue Closing Date. The cheque/demand draft should be payable at New Delhi/Mumbai in case of both the resident shareholders and the non-residents shareholders. The Company/ the Registrar/Lead Manager is/are not responsible for any postal delay/loss in transit on this account and applications received through mail after closure of the Issue are liable to be returned to the applicant.

Applications through mail should not be sent in any other manner except as mentioned above. The CAF alongwith the application money must not be sent to the Company or the Lead Manager. The applicants are requested to strictly adhere to these instructions. The contact details of the Company Secretary and Compliance Officer are as follows: Mr. Nitin Gupta, Company Secretary and Compliance Officer, Stainless Centre, 4th Floor, Plot No. 50, Sector 32, Gurugram, Haryana - 122001, Telephone: +91 124 4494940, Facsimile: +91 124 4616659; E-mail: nitin.gupta@shalimarpaints.com, Renouncees who are NRI/IFDI/Non Resident should submit application either by hand delivery or by registered post with acknowledgement due to Registrar to the Issue only at the below mentioned address along with demand draft payable at New Delhi / Mumbai so that the same are received on or before the closure of the Issue. The envelope should be superscribed 'SHALIMAR PAINTS LIMITED - Rights Issue'.

Investors may contact the Registrar to Issue / Compliance Officer in case of any pre-Issue/ post -Issue related problems such as non-receipt of Allotment advice/share certificates/ demat credit/refund orders etc.

SPA
SPACIAL ADVISORS LIMITED
SEBI Reg. No.: INM 00010825
25, C - Block Community Centre,
Janak Puri, New Delhi - 110 058
Tel.: +91 11 4567 5500, 2551 7371
Fax: +91 11 2553 2644
E-mail: sp.riights@spagroupindia.com
Investor Grievance e-mail id: grievances.mb@spagroupindia.com
Website: www.spacipal.com
Contact Person: Sri Krishna Tapariya/ Manisha Sharma

BEETAL
Beetal Financial & Computer Services Pvt Ltd
SEBI Regn. No.: INR000000262
Beetal House, 3rd Floor, 99, Madangir, Behind LSC,
New Delhi - 110062
Tel.: +91 11 2996 1281-83
Fax: +91 11 2996 1284
E-mail: beetal@beetalfinancial.com, beetalra@gmail.com
Investor Grievance e-mail id: investor@beetalfinancial.com
Website: www.beetalfinancial.com
Contact Person: Mr. S P Gupta

INSTRUCTIONS FOR FILLING OF CAF

Important: This form in its entirety together with separate remittance for each form must be submitted directly to the COLLECTION BANK BRANCHES OR REGISTRAR TO THE ISSUE. Application will NOT be accepted by the Lead Manager or the Company. No part of this Composite Application Form should be separated

	How to Apply
1. Accept whole or part of your Rights Entitlement without renouncing the balance.	Fill in and sign Part A (All joint holders must sign in the same sequence)
2. Accept your Rights Entitlement in full and apply for additional Rights Equity Shares	Fill in and sign Part A, including Block III relating to the acceptance of entitlement and Block IV relating to additional Rights Equity Shares (All joint holders must sign in the same sequence)
3. Accept a part of your Rights Entitlement and renounce the balance to one or more Renouncee(s) OR Renounce your Rights Entitlement of all Rights Equity Shares offered to you to more than one Renouncee	Fill in and sign Part D (all joint holders must sign in the same sequence) requesting for SAFs. Send the CAF to the Registrar so as to reach them on or before the last date for receiving requests for SAFs. Splitting will be permitted only once. On receipt of the SAF take action as indicated below. (i) For the Rights Equity Shares you wish to accept, fill in, fill in and sign Part A. (ii) For the Rights Equity Shares you wish to renounce, fill in and sign Part B indicating the number of Rights Equity Shares renounced and hand it over to the Renouncees. (iii) Each Renouncee should fill in and sign Part C for the Rights Equity Shares accepted by them.
4. Renounce your Rights Entitlement in full to one person (Joint Renouncees are considered as one).	Fill in and sign Part B (all joint holders must sign in the same sequence) indicating the number of Rights Equity Shares renounced and hand it over to the Renouncee. The Renouncee must fill in and sign Part C (all joint Renouncees must sign)
5. Introduce a joint holder or change the sequence of joint holders	This will be treated as a renunciation. Fill in and sign Part B and the Renouncee must fill in and sign Part C.

Please note that the Options 3 to 5 mentioned in the above table will not be available to the Shareholders applying through ASBA process. This form in its entirety together with separate remittance for each form must be submitted to the COLLECTION BANK BRANCHES or REGISTRAR TO THE ISSUE. Application will NOT be accepted by Lead Manager or the Company. No part of this Composite Application Form should be separated. Part 'A' of the CAF must not be used by any person(s) other than the Eligible Shareholder to whom the Abridged Letter of Offer has been addressed. If used, this will render the application invalid. **IMPORTANT NOTE:** ELIGIBLE EQUITY SHAREHOLDERS CANNOT UTILISE BOTH PART A AND PART B SIMULTANEOUSLY i.e. ACCEPTING THE OFFER AS WELL AS RENOUNCING THE OFFER. IF ALL THE PARTS ARE FILLED IN, THE ALLOTMENT WILL BE MADE UNDER PART B & i.e. TO THE RENOUNCEE ONLY AND THE ENTRY IN PART A WILL BE IGNORED.

TO BE FILLED BY THE SOLE/FIRST JOINT APPLICANT IN CASE APPLICATION IS MADE BY POST

Name

Address :

Pin Code :

LAST DATE FOR RECEIVING REQUESTS FOR SPLIT APPLICATION FORM IS MONDAY, DECEMBER 10, 2018

Date: / / 2018

GENERAL INSTRUCTIONS

- Availability of duplicate CAF:** In case the original CAF is not received, or misplaced by the Eligible Shareholder, the Registrar to the Issue will issue a duplicate CAF on the request of the Eligible Shareholder who should furnish the registered logo number DP and Client ID number and his full name and address to the Registrar to the Issue. Please note that the request for duplicate CAF should reach the Registrar to the Issue within seven days of the issue Closing Date. Please note that those who are making the application for the original CAF should not apply for a duplicate CAF. The amount of the original CAF should not be received/ received subsequently. If the Investor violates such requirements, he/she shall face the risk of rejection of their original CAF both at the application stage. The Company or the Registrar to the Issue, shall not be responsible for any such loss of original CAF. The amount of the original CAF should not be received/ received subsequently. If the Investor violates such requirements, he/she shall face the risk of rejection of their original CAF both at the application stage. The Company or the Registrar to the Issue, shall not be responsible for any such loss of original CAF.
- Last date for Application:** The last date for submission of the fully filled CAF or the plan paper application is December 17, 2018. The Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the issue Opening date. The last date for application of the CAF shall be the last date for application of the CAF. The amount of the original CAF should not be received/ received subsequently. If the Investor violates such requirements, he/she shall face the risk of rejection of their original CAF both at the application stage. The Company or the Registrar to the Issue, shall not be responsible for any such loss of original CAF.
- General instructions for Eligible Equity Shareholders applying under the ASBA Process:** 1. Please read the instructions printed on the CAF carefully. 2. Application should be filed in duplicate. 3. The amount of the original CAF should not be received/ received subsequently. If the Investor violates such requirements, he/she shall face the risk of rejection of their original CAF both at the application stage. The Company or the Registrar to the Issue, shall not be responsible for any such loss of original CAF.
- General instructions for Non-ASBA Investors:** 1. Please read the instructions printed on the CAF carefully. 2. Application should be filed in duplicate. 3. The amount of the original CAF should not be received/ received subsequently. If the Investor violates such requirements, he/she shall face the risk of rejection of their original CAF both at the application stage. The Company or the Registrar to the Issue, shall not be responsible for any such loss of original CAF.

DEPOSITORY PARTICIPANT IDENTIFICATION NUMBER AND BENEFICIARY ACCOUNT NUMBER IN THE CAF ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS MUST ENSURE THAT THE NAME GIVEN IN THE CAF IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE OF THE CAF SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS HELD IN THE SAME JOINT NAMES AND IN THE SAME ORDER AS THE PLAN PAPER APPLICATIONS. AS THE CASE MAY BE ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS SHOULD NOTE THAT IT IS THE NAME OF THESE ELIGIBLE EQUITY SHAREHOLDERS. DEPOSITORY PARTICIPANT IDENTIFICATION NUMBER AND BENEFICIARY ACCOUNT NUMBER IN THE CAF ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS MUST ENSURE THAT THE NAME GIVEN IN THE CAF IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE OF THE CAF SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS HELD IN THE SAME JOINT NAMES AND IN THE SAME ORDER AS THE PLAN PAPER APPLICATIONS. AS THE CASE MAY BE ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS SHOULD NOTE THAT IT IS THE NAME OF THESE ELIGIBLE EQUITY SHAREHOLDERS. DEPOSITORY PARTICIPANT IDENTIFICATION NUMBER AND BENEFICIARY ACCOUNT NUMBER IN THE CAF ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS MUST ENSURE THAT THE NAME GIVEN IN THE CAF IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE OF THE CAF SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS HELD IN THE SAME JOINT NAMES AND IN THE SAME ORDER AS THE PLAN PAPER APPLICATIONS. AS THE CASE MAY BE ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS SHOULD NOTE THAT IT IS THE NAME OF THESE ELIGIBLE EQUITY SHAREHOLDERS.

FOR FURTHER DETAILS, PLEASE READ THE ABRIDGED LETTER OF OFFER/ LETTER OF OFFER CAREFULLY.

The instructions mentioned above in the CAF and the Letter of Offer particularly with reference to ASBA are subject to change / amendments that may be directed by SEBI vide its circular(s) during the issue period. The contents of the Abridged Letter of Offer, as applicable, should not be construed as legal, tax or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Rights Entitlements of Rights Equity Shares. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of Rights Entitlements or Rights Equity Shares. In addition, neither the Company nor the Lead Manager is making any representation to any officer or purchaser of the Rights Entitlements or Rights Equity Shares regarding the legality of an investment in the Rights Entitlements or Rights Equity Shares by such officer or purchaser under any applicable laws or regulations.

Until otherwise notified all future communication regarding this application should be addressed to the Registrar to the Issue quoting full Name of the Sole/First Joint Applicant, Serial No. of the CAF, Folio No./ DP ID/ No./ Client ID/No. of Rights Equity Shares entitled to and applied for, date and name of the Bank and Branch with which the application was lodged. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCGB, giving full details such as name, address of the applicant, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCGB where the CAF was submitted by the ASBA Investor.

REGISTRAR TO THE ISSUE
BEETAL
Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi -110062
Telephone: +91 011 2996 1281-83, Facsimile: +91 011 2996 1284, Email: beetal@beetalfinancial.com, beetalra@gmail.com, **Investor Grievance e-mail id:** investor@beetalfinancial.com,
Website: www.beetalfinancial.com, **Contact Person:** Mr. S P Gupta, **SEBI Registration No.:** INR000000262