



August 09, 2024

**BSE Limited**

Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort, Mumbai - 400 001  
BSE Scrip Code: 509874

**National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051  
NSE Symbol : SHALPAINTS

**Sub.: Compliance under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In continuation to our letter dated August 08, 2024 and pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith newspaper copies of the Extract of Statement of Un-audited Financial Results for the quarter ended June 30, 2024, published in the following newspapers on August 09, 2024:-

- The Financial Express - All Editions; and
- Jansatta - Hindi Edition

This is for your kind information and record please.

Thanking you,

Sincerely yours,

For **Shalimar Paints Limited**

**Shikha Rastogi**

**Company Secretary & Head - Legal**

Encl.: As above



**Shalimar Paints Ltd.**

Corporate Office: 1<sup>st</sup> Floor, Plot No. 28, Sector 32, Gurugram – 122001, Haryana  
Regd. Office: Stainless Centre, 4<sup>th</sup> Floor, Plot No. 50, Sector 32, Gurugram – 122001, Haryana.  
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## EXIT-OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

## K K FINCORP LIMITED

## FOR DELISTING OF EQUITY SHARES

Corporate Identification Number (CIN): L45909MH1912PLC023594

Registered Office: Plot No. 11, Cama Industrial Estate, Gurgaon (East), Mumbai - 400 063, Maharashtra, India.  
Tel No: +91-22-26851998, Email: [info@remigroup.com](mailto:info@remigroup.com), Website: [www.remigroup.com](http://www.remigroup.com)

This exit offer public announcement dated August 08, 2024 (Exit Offer PA) is being issued by Systematic Corporate Services Limited ("Manager to the Offer") for and on behalf of Bighare Private Limited ("Promoter Acquirer 1", Remi Sales and Engineering Limited ("Promoter Acquirer 2") and Remi Securities Limited ("Promoter Acquirer 3") ("Promoter Acquirers") to the remaining public shareholders ("Residual Shareholders") of the K K Fincorp Limited ("Company") in respect of the voluntary delisting of the fully paid up equity shares of the Company with to provide an Exit Opportunity in accordance with Regulation 25 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (the "Delisting Regulations").

This Exit Offer PA is in continuation of and should be read in conjunction with the initial public announcement dated October 20, 2023 ("IPA"), the detailed public announcement dated May 16, 2024 and published on May 17, 2024 ("Detailed Public Announcement") in (i) Financial Express (English, all editions), (ii) Janasatta (Hindi, all editions), (iii) Mumbai Lashadep (Marathi, Mumbai edition) collectively, the "Newspapers", the letter of offer dated May 17, 2024 and the post offer public announcement dated June 04, 2024 and published on June 05, 2024 in the Newspapers ("Post Offer PA") and such other, the "Delisting Offer").

## 1. INTIMATION OF DATE OF DELISTING

- Following the completion of payment at the Exit Price to the Public Shareholders in accordance with the Delisting Regulations, the Company had applied to the BSE on June 10, 2024 seeking final approval for the delisting of Equity Shares from the BSE.
- BSE vide its Notice No. 20240806-8 dated August 06, 2024 ("BSE Final Delisting Approval") has communicated that trading in the Equity Shares of the Company (BSE Code: 903069) will be discontinued with effect from Tuesday, August 13, 2024 ("BSE Date of Discontinuation of Trading") and the above referenced scrip will be delisted from BSE with effect from Wednesday, August 21, 2024 ("BSE Date of Delisting").

## 2. OUTSTANDING EQUITY SHARES AFTER DELISTING

- Post Delisting Offer, the Promoter Acquirers jointly with other members of the Promoter Group hold 50,40,999 Equity Shares aggregating to 90.02% of the total paid-up capital of the Company. The remaining 5,59,011 Equity Shares are currently with the Residual Public Shareholders of the Company.
- In accordance with Regulation 26 of the Delisting Regulations, and as announced earlier in the Post Offer PA, the Residual Shareholders who did not or were not able to participate in the Reverse Book Building process ("RBBP") or who unsuccessfully tendered their Equity Shares in the RBBP and are currently holding Equity Shares will be able to tender their Equity Shares to the Promoter Acquirers at the Exit Price of Rs. 25.00 (Twenty Five Only) per Equity Share ("Exit Price") for a period of one year starting from the date of delisting of the Equity Shares of the Company from BSE Date of Delisting i.e. from August 21, 2024 to August 20, 2025 ("Exit Window").
- A separate offer letter along with application form (the "Exit Letter of Offer") containing the terms and condition for participation of the Residual Shareholders during the Exit Window, shall be dispatched by the Promoter Acquirers to the Residual Shareholders whose name appear in the register of the member of the Company as on Friday, August 09, 2024. The Residual Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Exit Offer during the Exit Window as set out in the Exit Letter of Offer.
- A Newspaper Advertisement on quarterly basis and a separate follow up communication will be sent to residual shareholders by the Promoter Acquirers inviting to avail the exit opportunity during the one year exit window.
- The Residual Shareholders must tender their dematerialized Equity Shares from their respective depository account, in off-market mode, to the DP Escrow Account opened by the Registrar to the Exit Offer opened with Systematic Shares & Stocks (India) Limited ("DP Escrow Account") details of which are as follows:

Name of the DP Escrow Account	K K Fincorp Limited - Exit Offer Account - Operated by Bighare
Depository	Central Depository Services (India) Limited
Depository Participant (DP) Name	Systematic Shares & Stocks (India) Limited
Depository Participant ID	12534903
Client ID	00531154

- The Registrar to the Exit Offer shall dispatch the Exit Letter of Offer to the Residual Public Shareholders of the Company. If the Residual Public Shareholders do not receive or misplace the Exit Letter of Offer, they may obtain a copy of the Exit Letter of Offer by writing to the Registrar to the Exit Offer, clearly marking the envelope "K K Fincorp Limited - Exit Offer". The Residual Shareholders may also download a copy of the Exit Letter of Offer from the website of the Company.

## 3. PAYMENT OF CONSIDERATION TO THE RESIDUAL SHAREHOLDERS

- Subject to fulfillment of the terms & conditions set out in the Exit Letter of Offer, the Promoter Acquirers shall make payments on a monthly basis within 10 working days of the end of the relevant calendar month. The first Payment Cycle shall commence within 10 working days from August 31, 2024. The Payments will be made to only those shareholders who have validly tendered their Equity Shares by following the instructions as set out in the Exit Letter of Offer and receipt of demat Equity Shares in the DP Escrow Account (as defined in the Exit Letter of Offer) receipt of physical share certificates (along with duly filled in transfer deeds, as applicable) by the Registrar to the Offer. It should be noted that the Promoter Acquirers reserve the right to make the payment after the third Monthly Payment Cycle shall commence within 10 working days from August 30, 2025.
- The Promoter Acquirers will inform the Residual Public Shareholders by way of a public announcement of any changes to the information set out in this Exit Offer PA and Exit Letter of Offer.
- If the Residual Public Shareholders have any query with regard to the Delisting Offer or the Exit Offer, they should consult the Manager to the Exit Offer or the Registrar to the Exit Offer (details appearing below). All other terms and conditions of the Delisting Offer as set forth in the IPA, the Detailed Public Announcement, the Letter of Offer and Post Offer PA remain unchanged. This Exit Offer PA is also expected to be available on the website of Stock exchange ([www.bseindia.com](http://www.bseindia.com)) and the Company ([www.remigroup.com](http://www.remigroup.com)).

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
<b>SYSTEMATIC GROUP</b> Investments Re-defined	<b>Bighare Services Private Limited</b> Office No.562, 8th Floor, Financial Business Park, Mahakal Caves Road, next to Ashu Centre, Andheri East, Mumbai-400 003, Maharashtra, India. Telephone: +91-22-52382000 Contact Person: Mr. Jai Singh Email: <a href="mailto:remi@systematicgroup.in">remi@systematicgroup.in</a> Website: <a href="http://www.systematicgroup.in">www.systematicgroup.in</a> SEBI Registration Number: INM000004224 Validity Period: Permanent
<b>Systematic Corporate Services Limited</b> The Capital Wing, 6th Floor No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India. Telephone: +91-22-47048000 Fax: +91-22-46190029 Contact Person: Jai Singh / Jay Shah Email: <a href="mailto:remi@systematicgroup.in">remi@systematicgroup.in</a> Website: <a href="http://www.systematicgroup.in">www.systematicgroup.in</a> SEBI Registration Number: INM000004224 Validity Period: Permanent	<b>Bighare Services Private Limited</b> Office No.562, 8th Floor, Financial Business Park, Mahakal Caves Road, next to Ashu Centre, Andheri East, Mumbai-400 003, Maharashtra, India. Telephone: +91-22-52382000 Contact Person: Mr. Jai Singh Email: <a href="mailto:remi@systematicgroup.in">remi@systematicgroup.in</a> Website: <a href="http://www.systematicgroup.in">www.systematicgroup.in</a> SEBI Registration Number: INM000004224 Validity Period: Permanent
<b>For and on Behalf of the Promoter Acquirers:</b>	
<b>Bajrang Finance Limited (Promoter Acquirer 1)</b>	
Sd/- Mahabir Prasad Sharma Director	Sd/- Nishi Murarka Director
<b>Remi Sales &amp; Engineering Limited (Promoter Acquirer 2)</b>	
Sd/- Bhagwath Singh Director	Sd/- Vineet Jagan Director
<b>Remi Securities Limited (Promoter Acquirer 3)</b>	
Sd/- Sanjay Maheshwari Whole Time Director	Sd/- Vineet Jagan Director
Date: August 08, 2024. Place: Mumbai	



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## CENTRAL

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TIS HAZARI COURT : SAI ADVERTISING, Ph. 9811117748, KINGWAY CAMP : SHAGUN ADVERTISING, Ph. 9815905055, 27458583, PATEL CHEST (OPP. MORRIS NAGAR POLICE STATION) : MAHAN ADVERTISING & MARKETING, Ph. 9350304509, 7042593693, PITAMPURA (PRASHANT VIHAR) : PAAVAN ADVERTISER Ph. 9311564460, 9311288839, 47057929

## SOUTH

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## NCR

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## EDUCATION (IAS &amp; PMT ACADEMIES)

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# THE BUSINESS DAILY.

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## SHALIMAR PAINTS LIMITED

CIN : L24222HR1902PLC065811

Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32 Gurgaon -122001, Haryana

Website: [www.shalimarpaints.com](http://www.shalimarpaints.com)Email: [info@shalimarpaints.com](mailto:info@shalimarpaints.com), Ph No. : +91 124 4616600

## REGULATION 47 (1)(b) OF SEBI (LODR) REGULATIONS, 2015

## EXTRACTS OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024

Sl. No.	Particulars	Stand-alone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024	30.06.2024	31.03.2024	30.06.2023	31.03.2024
1	Total Income from Operations	128.03	144.28	125.63	534.91	129.33	144.28	123.40	534.91
2	EBITDA	(20.38)	(19.81)	(3.91)	(45.97)	(20.38)	(19.81)	(3.62)	(46.05)
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(27.02)	(26.37)	(10.25)	(73.75)	(27.04)	(26.42)	(10.27)	(73.85)
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(27.02)	(26.37)	(10.26)	(73.75)	(27.04)	(26.42)	(10.27)	(73.85)
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(27.02)	(26.37)	(10.26)	(73.75)	(27.04)	(26.42)	(10.27)	(73.85)
6	Total Comprehensive Income for the period (Comprising Profits / (Loss) for the period (after tax) and other Comprehensive Income (after tax)	(27.38)	(26.19)	(10.75)	(73.68)	(27.32)	(26.24)	(10.71)	(73.78)
7	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	16.74	16.74	16.74	16.74	16.74	16.74	16.74	16.74
8	Other Equity				380.62				376.44
9	Earnings Per Share (Face Value of Rs. 2/- each) (for combined and discontinued operations):								
	Basic	(3.23)	(3.15)	(1.42)	(9.51)	(3.23)	(3.16)	(1.42)	(9.52)
	Diluted	(3.23)	(3.15)	(1.42)	(9.51)	(3.23)	(3.16)	(1.42)	(9.52)

\* Anti-dilutive  
# EBITDA\* Earnings before Interest, Tax and Depreciation & Amortisation

Notes:  
1. The above is an extract of the detailed Quarterly Financial Results for the quarter ended June 30, 2024, filed with the Stock Exchanges under Regulation 23 of the SEBI (Listing Obligations and Disclosures) Regulations, 2015. The full form of the Quarterly Financial Results for the quarter ended June 30, 2024, is available on the website of Stock Exchanges at ([www.bseindia.com](http://www.bseindia.com)) as well as on the Company's Website at ([www.shalimarpaints.com](http://www.shalimarpaints.com)).

2. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2024. Limited Review of these results in accordance with Regulation 23 of SEBI (LODR) Regulations, 2015 has been carried out by the Statutory Auditors.

For and on behalf of the Board

C. Venugopal

COO &amp; Whole-time Director

DIN : 08686767

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