



Sharda Motor Industries Ltd.

SMIL: LISTING: 24-25/1804/01

April 18, 2024

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
(SCRIP CODE – 535602)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051
(SYMBOL - SHARDAMOTR) (Series - EQ)

Sub: Outcome of the board meeting of Sharda Motor Industries Limited (“Company”) held on April 18, 2024

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Dear Sir/ Madam,

In continuation of our letter dated April 08, 2024 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), we wish to inform you that the board of directors of the Company (“**Board**”), at its meeting held today (i.e., April 18, 2024), has *inter-alia*, considered and approved:

1. subject to approval of the shareholders by means of a special resolution through a postal ballot, the buyback of up to 10,27,777 (Ten Lakhs Twenty Seven Thousand Seven Hundred and Seventy Seven only) fully paid-up equity shares of the Company, each having a face value of INR 2/- (Indian Rupees two only) (“**Equity Shares**”), representing up to 3.46% of the total number of equity shares in the paid-up equity share capital of the Company, at a price of INR 1800/- (Indian Rupees Eighteen Hundred only) per Equity Share (“**Buyback Price**”) payable in cash for an aggregate amount not exceeding INR 1,84,99,98,600 (One Hundred Eighty Four Crore Ninety Nine Lakhs Ninety Eight Thousand and Six Hundred only) (“**Buyback Size**”) being 23.66% and 24.41% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2023, respectively. The Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., and expenses incurred or to be incurred for the buyback like filing fees payable to the Securities and Exchange Board of India (“**SEBI**”), advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

The buyback is proposed to be made from all of the equity shareholders / beneficial owners of the Company, including the promoters and members of the promoter group of the Company (as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011), who hold Equity Shares as of the record date (*which shall be announced in due course*), on a proportionate basis through the “tender offer” route, in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) and the Companies Act, 2013, as amended and rules made thereunder;

2. The formation of a buyback committee (“**Buyback Committee**”) and delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback;

In terms of Regulation 5(via) of the Buyback Regulations, the Board / Buyback Committee may, till one working day prior to the record date, increase the Buyback price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202



Sharda Motor Industries Ltd.

The pre-buyback shareholding pattern as on March 31, 2024 is enclosed as **Annexure**. Please note that the details regarding the post-buyback shareholding pattern have not been provided since the actual number of Equity Shares that are bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage.

The public announcement and the letter of offer setting out the process, timelines, and other requisite details will be released in due course in accordance with the Buyback Regulations.

We would like to inform you that the said meeting commenced at 05.00 PM and concluded at 06:45.

This is for your information and record.

Thanking you,

For **Sharda Motor Industries Limited**

[Iti Goyal]
**[Assistant Company Secretary
& Compliance Officer]**

Encl. As above.

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202



Sharda Motor Industries Ltd.

Annexure

Pre-buyback shareholding pattern of the Company as on March 31, 2024 is set out below:

Sr. No.	Shareholder Category	No. of shareholders	No. of Equity Shares	% shareholding
1.	Promoters and Promoters Group	4	2,17,62,895	73.20
2.	Mutual Funds	2	12,075	0.04
3.	Alternate Investment Funds	5	1,12,866	0.38
4.	Foreign Portfolio Investors Category I	29	2,22,348	0.75
5.	Foreign Portfolio Investors Category II	4	2,38,967	0.80
6.	Investor Education and Protection Fund (IEPF)	1	35,500	0.12
7.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	19535	44,61,711	15.01
8.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	7	12,60,120	4.24
9.	Non-Resident Indians (NRIs)	487	2,31,975	0.78
10.	Bodies Corporate	185	11,03,381	3.71
11.	Clearing Member	9	76,588	0.26
12.	Trust	1	165	0.00
13.	Resident HUF	547	2,13,039	0.71
	Total	20816	2,97,31,630	100.00

Note: The post buyback shareholding pattern of the Company shall be ascertained subsequently.

For **Sharda Motor Industries Limited**

[Iti Goyal]
[Assistant Company Secretary
& Compliance Officer

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202