

Date: February 23, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers

25th Floor, Dalal Street,

Mumbai- 400 001

BSE Script code: **526117**

Dear Sir,

Sub: Outcome of the Board Meeting of Shervani Industrial Syndicate Limited ("Company") pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Ref: Intimation of Board Meeting dated February 6th, 2024 and the Original date of Board meeting dated February 14th, 2024 which was adjourned for February 23rd, 2024.

In pursuance of Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its adjourned meeting held today i.e. February 23rd, 2024, have transacted the following matters:

- Approved the buyback of fully paid-up equity shares of face value of Rs. 10/- each, not exceeding 1,34,000 equity shares (representing 4.96% of the total paid-up equity share capital of the Company as on March 31, 2023) at a price of Rs. 510/- (Rupees Five Hundred and Ten only) per equity share, payable in cash for an aggregate amount not exceeding Rs. 6,83,40,000 (Rupees Six Crores Eighty Three Lakhs Forty Thousand only) excluding taxes payable under the Income Tax Act, 1961 and expenses incurred and to be incurred for the buyback, which is 9.94% and 7.71% of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated balance sheet of the Company for the financial year ended March 31, 2023, respectively, on a proportionate basis from all existing shareholders of the Company as on the record date, through the "Tender Offer" route in accordance with the provisions contained in the Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("**Buyback Regulations**").

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

- taken note that the Promoters and Promoter Group of the Company have expressed their intention to tender shares under the buyback offer.
- pursuant to Regulation 42 of the Listing Regulations and Regulation 9(i) of the Buyback Regulations, fixed **March 7th, 2024** as the '**Record Date**' for determining entitlement and names of the eligible shareholders/beneficial owners to whom the letter of offer will be sent, and who will be eligible to participate in the buyback.

The relevant details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as **Annexure "A"**.

The meeting of board of directors commenced at 17:30 hours (IST) and concluded at 18:00 hours (IST) on February 23rd 2024.

You are requested to notify your constituents accordingly.

Thanking you,

For Shervani Industrial Syndicate Limited

S. K. Shukla


ACS-53492 S.K. Shukla
Company Secretary

Encl: as above

Buyback of Equity Shares

Sr. No	Particulars	Details
1.	Number of Equity Shares proposed for Buyback	1,34,000
2.	Number of Equity Shares proposed for Buyback as percentage of existing Paid-up Capital	4.96%
3.	Buyback Price	Rs. 510/- per equity share
4.	Actual Equity Shares in number and percentage of existing paid-up capital bought back	The actual number of equity shares and percentage of existing paid-up capital bought back shall be ascertained following completion of the buyback
5.	Pre & Post Shareholding Pattern	The pre-buyback shareholding pattern is attached as Annexure B . The post buyback shareholding pattern shall be ascertained following completion of the buyback.

For Shervani Industrial Syndicate Ltd.


S.K. Shukla
Company Secretary

Annexure B

Pre-Buyback Shareholding Pattern of the Company as on February 16th, 2024 (as per the latest Distribution Summary available)

Shareholder Category	No. of Shareholders	No. of equity shares of Face value of Rs. 10/- each	% of Shareholding
Promoter and Promoter Group	21	1677434	62.10
Indian Public, Corporates & Others	2747	1023584	37.90
Total	2768	2701018	100.00

For Shervani Industrial Syndicate Ltd.


S.K. Shukla
Company Secretary