

SHARDA MOTOR INDUSTRIES LIMITED

April 19, 2024

Please note that 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.

Promoter's Holding = 73.20% - 21762895 Equity Shares

Public holding upto Rs.2Lacs = 15.01% = 44,61,711 Equity shares

CMP = Rs.1520.30 per share

MARKET CAP = Rs. 4523.96 crore

BUY – BACK Price = Rs.1800 per share

Buy Back of Shares = 10,27,777 fully paid equity shares of Rs. 2 each ("Equity Share") representing 3.46% of equity shares

Route : Tender offer

Retail Acceptance ratio = 5% (According to share holding pattern as on date) (Probability of acceptance – 8-10%)

Retail Quota = 154166 Shares

Overall Acceptance ratio= 4%

Record date – not yet announced

Total Buyback size : Rs 185 Crores

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/6fa06161-51d9-4319-837a-92fd0fcb493a.pdf>

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