SHARDA MOTOR INDUSTRIES LIMITED

Corporate Identification Number (CIN): L74899DL1986PLC023202
Registered Office: D-188, Okhla Industrial Area, Phase I, New Delhi - 110 020
Contact Person: Iti Goyal, Assistant Company Secretary & Compliance Officer
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POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF SHARDA MOTOR INDUSTRIES LIMITED

This post buyback public advertisement ("**Post Buyback Public Advertisement**") is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**") regarding completion of the Buyback. This Post Buyback Public Advertisement should be read in conjunction with the Public Announcement dated Monday, May 27, 2024 published on Tuesday, May 28, 2024 ("**Public Announcement**"), the Letter of Offer dated Thursday, June 06, 2024 ("**Letter of Offer**") and the offer opening advertisement and corrigendum to the Letter of Offer dated Saturday, June 08, 2024 published on Monday, June 10, 2024. All capitalized terms, unless defined herein, shall have the meaning ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 Sharda Motor Industries Limited ("**Company**") had announced the Buyback of up to 10,27,777 (Ten Lakh Twenty Seven Thousand Seven Hundred and Seventy Seven only) fully paid-up equity shares, each having a face value of INR 2/- (Indian Rupees Two only) ("**Equity Shares**"), representing 3.46% of the total number of Equity Shares in the paid-up equity share capital of the Company, at a price of INR 1,800/- (Indian Rupees One Thousand Eight Hundred only) per Equity Share ("**Buyback Price**"), payable in cash, for an aggregate amount not exceeding INR 1,84,99,98,600 (Indian Rupees One Hundred and Eighty Four Crore Ninety Nine Lakh Ninety Eight Thousand Six Hundred only) ("**Buyback Size**") from all of the Equity Shareholders/ Beneficial Owners, including members of the Promoter Group, who hold Equity Shares as of the Record Date i.e., Monday, June 05, 2024, on a proportionate basis through the "Tender Offer" route as prescribed under the Buyback Regulations, Companies Act, rules framed thereunder including the Share Capital Rules and Management Rules, to the extent applicable, and the Listing Regulations ("**Buyback**"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("**Transaction Costs**"). The Buyback Size constitutes 23.66% and 24.41% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the audited standalone and consolidated financial statements of the Company as at March 31, 2023, respectively (i.e., the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback).

1.2 The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India ("**SEBI**") vide SEBI circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and such other circulars or notifications, as may be applicable, including any amendments or statutory modifications for the time being in force.

1.3 The tendering period for the Buyback opened on Tuesday, June 11, 2024, and closed on Tuesday, June 18, 2024.

2. DETAILS OF THE BUYBACK

2.1 10,27,777 (Ten Lakh Twenty Seven Thousand Seven Hundred and Seventy Seven only) Equity Shares were bought back under the Buyback, at a price of INR 1,800/- (Indian Rupees One Thousand and Eight Hundred only) per Equity Share.

2.2 The total amount utilized in the Buyback is INR 1,84,99,98,600 (Indian Rupees One Hundred and Eighty Four Crore Ninety Nine Lakh Ninety Eight Thousand Six Hundred only) excluding Transaction Costs.

2.3 The Registrar to the Buyback i.e., Link Intime India Private Limited ("**Registrar**"), considered 63,759 valid bids for 2,26,60,764 Equity Shares in response to the Buyback, resulting in the subscription of approximately 22.05 times the maximum number of Equity Shares proposed to be bought back.

2.4 The details of the valid applications considered by the Registrar are as follows:

Particulars	Number of Equity Shares reserved in the Buyback	Total valid bids received in the category	Total Equity Shares Validly Tendered	Response (No. of times)
Reserved Category for Small Shareholder	1,54,167	63,038	2,09,828	1.36
General Category for other Eligible Shareholders	8,73,610	721	2,24,50,936	25.70
Total	**10,27,777**	**63,759**(1)(2)	**2,26,60,764**(1)(2)	**22.05**

Notes:

(1) 128 bids for 476 Equity Shares were not considered since they were not Eligible Shareholders as on the Record Date.

(2) Excludes excess bids by 25 Eligible Shareholders for 357 Equity Shares under the Reserved Category and 02 Eligible Shareholders for 55 Equity Shares under the General Category, which were over and above their shareholding as on the Record Date, and hence not considered for the purpose of Acceptance.

2.5 All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar via email to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company or the Depositories) on Tuesday, June 25, 2024. In cases where email IDs were not registered with the Company or Depositories, physical letters of acceptance/ rejection were dispatched to the Eligible Shareholders on Wednesday, June 26, 2024 by the Registrar.

2.6 The settlement of all valid bids was completed by Clearing Corporation on Tuesday, June 25, 2024. The Clearing Corporation has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by RBI or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders were transferred to the concerned Seller Member for onward transfer to such Eligible Shareholders.

2.7 Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's Demat Account on Tuesday, June 25, 2024. The unaccepted Equity Shares in dematerialized form have been returned to the respective Eligible Shareholders/lien removed by the Clearing Corporation on Tuesday, June 25, 2024.

2.8 The extinguishment of 10,27,777 Equity Shares, all of which are in dematerialized form, is currently under process and shall be completed on or before Thursday, July 04, 2024.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buyback, is as under:

Sr. No.	Particulars	Pre Buyback		Post Buyback*	
		No. of Equity Shares	Amount (in INR)	No. of Equity Shares	Amount (in INR)
1.	Authorised Share Capital	25,00,00,000 Equity Shares of INR 2/- each	INR 50,00,00,000	25,00,00,000 Equity Shares of INR 2/- each	INR 50,00,00,000
2.	Issued, Subscribed and Fully Paid-Up Share Capital	2,97,31,630 Equity Shares of INR 2/- each	INR 5,94,63,260	2,87,03,853 Equity Shares of INR 2/- each	INR 5,74,07,706

** Subject to extinguishment of 10,27,777 Equity Shares.*

3.2 Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as under:

Sr. No.	Name	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back (%)	Equity Shares accepted as a % of total Post Buyback Equity Shares (%)*
1.	Ajay Relan	6,50,363	63.28%	2.27%
2.	Mala Relan	97,495	9.49%	0.34%
3.	Aashim Relan	56,989	5.54%	0.20%
4.	Braham Arenja	11,232	1.09%	0.04%

** Subject to extinguishment of 10,27,777 Equity Shares.*

3.3 The shareholding pattern of the Company before the Buyback (i.e., as on the Record Date), and after the Buyback, is as follows:

Category of Shareholder	Pre-Buyback		Post-Buyback*	
	No. of Equity Shares pre-Buyback	% to the existing equity share capital	No. of Equity Shares post Buyback	% to the Post Buyback equity share capital
Promoters and persons acting in concert (A)	2,17,62,895	73.20	2,09,58,048	73.01
Shareholding of non-promoters (B)	79,68,735	26.80	77,45,805	26.99
Foreign Investors (OCBs/ FIIs/ NRIs/ Non-residents/ Non-domestic companies)	6,68,276	2.25		
Indian Financial Institutions/ Banks/ Mutual Funds/ Government Companies	1,56,556	0.53		
Others (Individuals, Bodies Corporate, Employees, etc.)	71,43,903	24.03		
Total (A+B)	**2,97,31,630**	**100.00**	**2,87,03,853**	**100.00**

** Subject to extinguishment of 10,27,777 Equity Shares.*

4. MANAGER TO THE BUYBACK

AMBIT
Acumen at work

Ambit Private Limited
Address: Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India
Tel. no.: +91 22 6623 3030;
Contact person: Miraj Sampat / Siddhesh Deshmukh
Email: shardamotor.buyback@ambit.co
Website: www.ambit.co
SEBI Registration No.: INM000010585
CIN: U65923MH1997PTC109992

5. DIRECTOR'S RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Advertisement and confirms that this Post Buyback Public Advertisement contains true, factual and material information and does not contain any misleading information. This Post Buyback Public Advertisement is issued under the authority of the Board and in terms of the resolution passed by the Buyback Committee on Tuesday, June 25, 2024.

For and on behalf of the Board of Directors of
Sharda Motor Industries Limited

Sd/-	Sd/-	Sd/-
Ajay Relan	**Nitin Vishnoi**	**Iti Goyal**
Managing Director	Executive Director & Company Secretary	Assistant Company Secretary and Compliance Officer
DIN: 00257584	DIN: 08538925	Membership No.: A31807

Date : June 26, 2024
Place: New Delhi