



Sharda Motor Industries Ltd.

SMIL: LISTING: 24-25/2404/01

April 24, 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: Intimation regarding Promoter's intention to participate in the buyback of equity shares of Sharda Motor Industries Limited ("Company")

Dear Sir/ Madam,

This is in continuation of our letter dated April 18, 2024 with regard to the approval granted by the Board of Directors of the Company to undertake buyback of up to 10,27,777 (Ten Lakh 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 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 (One Hundred and Eighty Four Crore Ninety Nine Lakh Ninety Eight Thousand Six Hundred only) ("**Buyback Size**"), on a proportionate basis through the "tender offer" route, in accordance with the provisions under the Companies Act, 2013, and rules made thereunder and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), and other applicable law ("**Buyback**").

In terms of the Buyback Regulations, under the tender offer route, the members of the promoter and promoter group of the Company ("**Promoter Group**") and persons in control of the Company have the option to participate in the Buyback. In this regard, the Company is in receipt of letters from the members of the Promoter Group dated April 24, 2024, wherein they have communicated that 3 (three) of the members of the Promoter Group intend to participate in the Buyback and tender up to an aggregate maximum of up to 2,14,97,710 Equity Shares or such lower number of Equity Shares as permitted under the applicable law.

The Buyback is subject to approval of the shareholders by means of a special resolution through a postal ballot. 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 request you to kindly take the above on record.

Thanking you,
For **Sharda Motor Industries Limited**

Iti Goyal
Assistant Company Secretary
& Compliance Officer

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