



SHERVANI INDUSTRIAL
SYNDICATE LIMITED

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CIN: L45202UP1948PLC001891

Registered Office: Shervani Nagar, Sulem Sarai, Harwara, Prayagraj (Allahabad)- 211015

Tel no: 91- 7311128115; **Fax:** 91- 532 2436928;

Email: shervaniind@rediffmail.com; **Website:** www.shervaniind.com

Company Secretary and Compliance Officer: Mr. Shrawan K. Shukla

**POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF
EQUITY SHARES OF SHERVANI INDUSTRIAL SYNDICATE LIMITED**

This Post Buyback Public Announcement (“**Post Buyback PA**”) is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and subsequent amendments thereof (the “**Buyback Regulations**”). This Post Buyback PA should be read in conjunction with the Public Announcement (“**PA**”) dated February 26, 2024 which was published on February 27, 2024 and the Letter of Offer dated March 12, 2024 (“**LOF**”). The terms used but not defined in this Post Buyback PA shall have the same meanings as assigned in the PA and LOF.

1. THE BUYBACK

1.1 Shervani Industrial Syndicate Limited (“**Company**”) had announced the Buyback of upto 1,34,000 (One Lakh Thirty Four Thousand) fully paid-up equity shares of face value of Rs. 10/- each (“**Equity Shares**”) of the Company, representing 4.96% of the total number of equity shares in the issued, subscribed and paid-up equity share capital of the Company as on March 31, 2023, from the shareholders/beneficial owners (“**Shareholders**”) as on the Record Date, i.e. March 07, 2024, on a proportionate basis, through the Tender Offer route (“**Buyback**”), at a price of Rs. 510 (Rupees Five Hundred and Ten Only) per equity share (“**Buyback Price**”) payable in cash, for an aggregate consideration not exceeding ₹ 6,83,40,000/- (Rupees Six Crores Eighty Three Lakhs Forty Thousand Only) excluding transaction costs viz. brokerage, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, 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. (“**Buyback Offer Size**”), being 9.94% and 7.71% of the fully paid-up equity capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2023 which is within the statutory limit of 10% (Ten percent) of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on standalone and consolidated financial statements of the Company for financial year 2022-2023 from the eligible shareholders of the Company as prescribed under the Buyback Regulations.

1.2 The Company has adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company through the “*Mechanism for acquisition of shares through Stock Exchange*” as notified by the SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, including any amendments or statutory modifications for the time being in force or such other circulars or notifications, as may be applicable, and the Company shall approach the stock exchange(s), as may be required, for facilitating the same.

1.3 The Tendering Period for the Buyback was opened on Thursday March 14, 2024 and closed on Wednesday March 20, 2024.

2. DETAILS OF THE BUYBACK

2.1 1,28,045 (One Lakh Twenty Eight Thousand Forty Five) equity Shares were bought back under the Buyback, at a price of Rs.510/- per equity share.

2.2 The total amount utilized in the Buyback is ₹ 6,53,02,950 (Rupees Six Crores Fifty Three Lakhs Two Thousand Nine Hundred and Fifty) excluding Company's transaction cost such as brokerage, securities transaction tax, goods and service tax, stamp duty, filing fees, advisors' fees etc.

2.3 The Registrar to the Buyback i.e., Link Intime India Private Limited, considered 7 valid applications for 128045 equity shares in response to the Buyback offer resulting in subscription of approximately 0.955 times. The details of valid applications received in the Buyback Offer are as follows:

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares tendered	% Response
Small Shareholder Category	20,100	6	45	0.22%
General Category	1,13,900	1	1,28,000	112.38%
Total	1,34,000	7	1,28,045	95.56%

2.4 All applications were valid and have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and the process as described in the LOF. The communication of acceptance was dispatched by the Registrar to the eligible Equity Shareholders on **March 28, 2024**.

2.5 The settlement of all valid bids has been completed by the Indian Clearing Corporation Limited ("ICCL") on March 27, 2024. ICCL has made direct funds payout to eligible shareholders whose equity shares have been accepted under the Buyback. If eligible shareholder's bank account details were not available or if the funds transfer instruction were rejected by RBI/Bank, due to any reason, then such funds were transferred to the concerned Seller Members' settlement bank account for onward transfer to their respective eligible shareholder's account.

2.6 All the tendered equity shares were accepted.

2.7 Equity shares held in dematerialized form accepted under the Buyback have been transferred to the Company's Demat Escrow Account on March 27, 2024.

2.8 The extinguishment of 1,28,045 equity shares accepted under the Buyback is currently under process and shall be completed on or before April 08, 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 [#]	
		Number of Shares	Amount (₹ in lakhs)	Number of Shares	Amount (₹ in lakhs)
1.	Authorized Share Capital	62,80,000	628.00	62,80,000	628.00
		20,000	20.00	20,000	20.00
		8,000	2.00	8,000	2.00
2.	Issued, Subscribed and Paid up Capital	27,01,018	270.10	25,72,973	257.29
		8,000	2.00	8,000	2.00

[#]After extinguishment of 1,28,045 Equity Shares.

3.2 Details of the eligible shareholders from whom equity shares exceeding one per cent (1%) of total equity shares bought back have been accepted under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity shares accepted as a % of total Equity Shares bought back	% of total post Buyback Equity Shares
1.	LEBENSRAUM INFRA PRIVATE LIMITED	1,28,000	95.52%	4.97%

3.3 The shareholding pattern of the Company, pre and post Buyback, is as under:

Particulars	Pre-Buyback*		Post-Buyback#	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Promoter and persons acting in concert (collectively "the Promoters")	16,77,434	62.10	15,49,434	60.22%
Foreign Investors (including Non-Resident Indians, FII and Foreign Mutual funds)	22,090	0.82	10,23,539	39.78%
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	0	0.00		
Others (Public, Public Bodies Corporate etc.)	10,01,494	37.08		
Total	27,01,018	100.00	25,72,973	100.00

*As on Record Date i.e., March 07, 2024

#After extinguishment of 1,28,045 Equity Shares

4. MANAGER TO THE BUY BACK



SUMEDHA FISCAL SERVICES LIMITED

Address: 6A Geetanjali, 6th Floor, 8B Middleton Street, Kolkata - 700071

CIN: L70101WB1989PLC047465

Telephone: (033) 2229 8936 / 6813 5900

Email: buybacksisl_mb@sumedhafiscal.com

Contact Person: Mr. Ajay K Laddha

Website: www.sumedhafiscal.com

SEBI Registration No.: INM000008753

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full and final responsibility for all the information contained in this Post Buyback Public Announcement and confirms that it contains true, factual and material information and does not contain misleading information.

**For and on behalf of the Board of Directors of
SHERVANI INDUSTRIAL SYNDICATE LIMITED**

Sd/-

Mr. Saleem Iqbal Shervani
Chairman & Whole Time Director
DIN: 00023909

Sd/-

Mr. Mustafa Rashid Shervani
Managing Director
DIN: 02379954

Sd/-

Mr. Shrawan K Shukla
Company Secretary and Compliance Officer
ACS-53492

Date: March 30, 2024

Place: Prayagraj (Allahabad)