Date: September 23, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir / Madam,

Sub: Outcome of the Meeting of The Board of Directors

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we hereby inform you that the Board of Directors of Shish Industries Limited ("Company"), at its meeting held today, i.e. September 23, 2026, has, inter alia, considered and approved the following matters:

1. Approval of Composite Scheme of Amalgamation

   The Board of Directors has approved the Composite Scheme of Amalgamation ("Scheme") for the amalgamation of:

   - Shish Polylam Private Limited, a wholly-owned subsidiary of the Company ("Transferor Company 1"); and
   - Shish Global Solutions Private Limited, a wholly-owned subsidiary of the Company ("Transferor Company 2"),

     (collectively referred to as the "Transferor Companies") with and into Shish Industries Limited ("Transferee Company"), pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder.

     The Scheme, inter alia, provides for the amalgamation of the Transferor Companies with and into the Company, along with the consequential matters arising therefrom, in accordance with the terms and conditions contained in the Scheme.

2. **Related Approvals and Authorisations**

   The Board has approved and authorised all necessary actions, matters and documents incidental and/or consequential to the Scheme, including making of the requisite applications, petitions and/or filings before the Hon'ble National Company Law Tribunal ("NCLT"), the Ministry of Corporate Affairs, Registrar of Companies, SEBI, Stock Exchanges and other statutory, regulatory and governmental authorities, as may be applicable.

3. **Statutory and Regulatory Approvals**

   The Scheme is subject to receipt of the necessary statutory, regulatory and other approvals, consents, permissions and sanctions, as may be applicable, including the sanction of the Hon'ble National

Company Law Tribunal, Ahmedabad under Sections 230 to 232 of the Companies Act, 2013, and such other approvals as may be required.

The details as required to be disclosed pursuant to the LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as Annexure – A.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 04:00 p.m.

Kindly take the above information on your record.

Thanking you

For, **Shish Industries Limited**

SATISHKUMAR DAYABHAI MANIYA

SHISH INDUSTRIES LIMITED SURAT

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

Annexure A

Details as required to be disclosed as per the LODR Regulations read with SEBI's Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

<table>
<tr>
<td>Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.</td>
<td>
Transferor Companies:
Shish Polylam Private Limited ("Transferor Company 1") and Shish Global Solutions Private Limited ("Transferor Company 2"),
Both wholly owned subsidiaries of the Company.
Transferee Company: Shish Industries Limited ("Transferee Company").
Details as of June 30, 2026 (Unaudited) on standalone basis:
(Rs. in Lakhs)
<table>
<tr><th>Particulars</th><th>Shish Polylam Private Limited</th><th>Shish Global Solutions Private Limited</th><th>Shish Industries Limited</th></tr>
<tr><td>Paid up Capital</td><td>24.00</td><td>1.00</td><td>4,219.51</td></tr>
<tr><td>Net Worth</td><td>69.87</td><td>(329.51)</td><td>18,491.86</td></tr>
<tr><td>Total Income</td><td>-</td><td>(0.88)</td><td>3,588.09</td></tr>
</table>
</td>
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<tr>
<td>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</td>
<td>Transferor Companies are wholly owned subsidiaries of the Transferee Company and accordingly are related to each other. However, the proposed Scheme of Amalgamation does not fall within the purview of related party transactions pursuant to the clarification by the Ministry of Corporate Affairs, vide its General Circular No. 30/2014 dated July 17, 2014. Further, pursuant to Regulation 23(5)(b) of the LODR Regulations, related party transaction provisions are not applicable to the said Scheme, as the same is between the holding company and its wholly owned subsidiaries.</td>
</tr>
<tr>
<td>Area of business of the entities</td>
<td>
Transferee Company is engaged in the business of comprehensive industrial packaging product.
Transferor Company 1 is engaged in the business of Radiant Barrier, Roof Underlayment, Paper PE / PP / EVA Lamination, Aluminum PE / PP / EVA Lamination, Woven Fabric PE / PP / EVA Lamination, nonwoven PE / PP / EVA Lamination and all kind of extrusion lamination products.
Transferor Company 2 is engaged in the business of e-commerce and online trading of home, office and construction-related products, and to provide software, information technology and digital business solutions, including online marketplaces, marketing, payment processing and related services.
</td>
</tr>
</table>

SHISH INDUSTRIES LTD
We make better...
Manufacturer of P.P. Hollow Sheet & Air bubble film
CIN : L25209GJ2017PLC097273

Reg. Off. : 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road, Near Rajhans Cinema, Adajan, Surat, Gujarat, India, 395009.
Factory : Techno Zone, Unit No. 1 & 2, Block No. 391/1, 01 A Type Plot, Village : Mahuvej, Dist. Surat, Gujarat - 394125
Contact : Tel. : +91 98251 90407 E-mail : info@shishindustries.com
Web : www.shishind.com

Rationale for amalgamation / merger	The proposed merger of the Transferor Company 1 and Transferor Company 2 with the Transferee Company is undertaken with a view to achieving, inter alia, the following objects and benefits: 1. **Organisational Rationale.** Consolidation of the business and operations presently carried on through the Transferor Company 1 and Transferor Company 2 into a single corporate entity, thereby simplifying the corporate structure of the Transferee Company and its group, and reducing the number of legal entities, administrative layers and attendant compliance costs. 2. **Operational and Financial Synergies.** Enabling the management of the Transferee Company to exercise unified and more effective control over the combined business, and achieving operational and financial synergies by pooling financial, managerial, technological and manpower resources, thereby eliminating duplication of overheads and fixed costs and optimising profitability. 3. **Enhanced Value, Competitiveness and Growth.** Enabling the Transferee Company to realise higher value from, and a stronger competitive position on account of, its consolidated operations, and to improve access to and management of the cash flows of the combined business so as to support future growth and business opportunities. 4. **Stakeholder and Employee Interest.** Furthering the growth prospects of the personnel and employees connected with the respective Companies, which is, correspondingly, in the larger interest of the public and other stakeholders of the Companies. This Scheme does not, in any manner, adversely affect the rights or interests of the shareholders or creditors of the Transferor Company 1, Transferor Company 2 or the Transferee Company. As no new shares are proposed to be issued by the Transferee Company pursuant to this Scheme, the shareholding pattern and rights of its members, and the capital structure of the Transferee Company, remain unaffected. This Scheme does not constitute a compromise or arrangement with any creditor of the Companies, and all Secured and Unsecured Creditors, as applicable, shall continue to be paid in the ordinary course of business. The net worth of the Transferee Company is, and shall remain, highly positive upon this Scheme becoming effective. Accordingly, this Scheme is beneficial to, and in the best interests of, the shareholders, creditors, employees and other stakeholders of the Companies.
In case of cash consideration – amount or otherwise share exchange ratio	Not applicable since the entire issued, subscribed and paid-up share capital of Transferor Company 1 and Transferor Company 2 is directly held by Transferee Company. Upon the Scheme becoming effective, no shares of Transferee Company shall be allotted in lieu or exchange of the holding in Transferor Company 1 and Transferor Company 2 and, investment in the share capital of Transferor Company 1 and Transferor Company 2, if any shall stand cancelled in the books of the Transferee Company. Upon the coming into effect of this Scheme, the share certificates, if any, and/or the shares in electronic form representing the

	shares held by the Transferee Company, and its nominees, in Transferor Company 1 and Transferor Company 2 shall be deemed to be cancelled without any further act or deed for cancellation thereof by the Transferee Company, and shall cease to be in existence accordingly.
Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Company pursuant to the Scheme as the Transferor Companies are wholly owned subsidiaries of the Transferee Company and accordingly there shall not be any share issuance by the Transferee Company.

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