SHARDUL SECURITIES LIMITED

CIN : L50100MH1985PLC036937
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12 August 2026

To
BSE Limited
Listing Department
Phiroze Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai, Maharashtra, 400001

SCRIP: 512393

Dear Sir/ Madam,

Sub: Intimation pursuant to Regulation 30 and Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

We wish to inform you that Shardul Securities Limited ("**Company**") has received a letter dated 11 August 2026 ("**Re-classification Request Letter**"), requesting for re-classification of certain persons belonging to the promoter and promoter group of the Company to the 'public shareholders' category.

As informed in our disclosure dated 16 July 2026, various members of the Chaturvedi Family, some of whom are also the members of the promoter and promoter group of the Company have entered into a memorandum of family settlement dated 16 July 2026 ("**Memorandum**"). The Memorandum aims to bring about amity and maintain goodwill amongst the members of the Chaturvedi Family, and to maintain overall peace and harmony within the Chaturvedi Family. In connection with the Memorandum, certain members of the promoter and promoter group of the Company, namely, Gagan Dinanath Chaturvedi, Shruti Gagan Chaturvedi, Mohini G Chaturvedi, Pradeep Sandeep Corporate Advisors LLP and Kamvan Construction Private Limited (collectively, the "**Applicants**") have sold their entire shareholding in the Company to Shriyam Commodities Intermediary LLP in terms of a share purchase agreement dated 16 July 2026.

The Applicants are presently disclosed as members of the promoter and promoter group of the Company and their current shareholding details in the Company is as follows:

Name	Category of shareholder	Shareholding (%)
Gagan Dinanath Chaturvedi	Promoter	Nil
Shruti Gagan Chaturvedi	Promoter	Nil
Mohini G Chaturvedi	Promoter	Nil
Pradeep Sandeep Corporate Advisors LLP	Promoter Group	Nil
Kamvan Construction Private Limited	Promoter Group	Nil
Total		Nil

The Applicants do not hold any special rights, through formal or informal arrangements, and are not privy to any price sensitive information relating to the Company and its securities. Further, the Applicants do not exercise control over the affairs of the Company, directly or indirectly.

The Re-classification Request Letter will be placed before the board of directors of the Company at its meeting scheduled to be held on 12 August 2026, for consideration and approval of re-classification of the Applicants, if deemed appropriate, in accordance with Regulation 31A of the Listing Regulations. If the re-classification request is approved by the Company's board of directors, the Company will undertake the procedure for re-classification of the Applicants in accordance with Regulation 31A of the Listing Regulations.

The Re-classification Request Letter is enclosed herewith as **Annexure**.

Kindly take the same on record.

Thank you.

For **Shardul Securities Limited**

SHARDUL SECURITIES LTD. MUMBAI

Daya Bhalia
Company Secretary
M No.: A24205

Encl: as above.

Annexure

11th August 2026

To
The Board of Directors ("Board")
Shardul Securities Limited
G 12, Tulsiani Chambers, Nariman Point,
Mumbai, Maharashtra, 400021

Dear Sir/ Madam,

Sub: **Request for re-classification from the "Promoter and Promoter Group" category to "Public" category of Shardul Securities Limited ("Company") in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")**

Ref: **Memorandum of family settlement for the Chaturvedi Family dated 16 July 2026 ("FSA") entered into amongst certain members of the promoter and promoter group of the Company**

Background

1. We, Gagan Dinanath Chaturvedi, Shruti Gagan Chaturvedi, Mohini G Chaturvedi, Pradeep Sandeep Corporate Advisors LLP and Kamvan Construction Private Limited (collectively, the "**Applicants**") are presently disclosed as members of the promoter and promoter group of the Company.

2. Our present shareholding in the Company is as follows:

Name	Shareholding (%)
Gagan Dinanath Chaturvedi	Nil
Shruti Gagan Chaturvedi	Nil
Mohini G Chaturvedi	Nil
Pradeep Sandeep Corporate Advisors LLP	Nil
Kamvan Construction Private Limited	Nil
Total	Nil

3. We do not hold any special rights, through formal or informal arrangements, and are not privy to any price sensitive information relating to the Company and its securities.

4. We do not exercise control over the affairs of the Company, directly or indirectly.

5. Accordingly, we are hereby writing this letter to request the board of directors of the Company to re-classify us from 'Promoter and Promoter Group' category to 'Public" category of the Company ("**Re-classification**"), in accordance with Regulation 31A of the Listing Regulations.

Rationale

6. Gagan Dinanath Chaturvedi, Shruti Gagan Chaturvedi and Mohini G Chaturvedi (the "**Gagan Family**") along with certain other members of the Chaturvedi Family have entered into the FSA on 16 July 2026. The details of the same have been intimated to the Company by the concerned parties and disclosed by the Company on the stock exchanges *vide* disclosure dated 16 July 2026, in accordance with Regulation 30 of the Listing Regulations.

7. The FSA aims to bring about amity and maintain goodwill amongst the members of the Chaturvedi Family, and to maintain overall peace and harmony within the Chaturvedi Family.

8. In terms of the FSA, we have divested our entire shareholding in the Company and no member of the Gagan Family (including the Applicants) holds any shares of the Company.

9. For clarity, we further reiterate that:

   (a) the Applicants were in no manner related to or involved in the business operations of the Company;
   (b) the Applicants were not involved in the management or day-to-day affairs of the Company and do not have any right to appoint any director on the Board of Directors of the Company or any ability to control the management or policy decisions of the Company in any manner whatsoever; and
   (c) Considering the above, the Applicants are no longer associated with the Company in any manner, directly or indirectly, in any capacity.

Undertaking

10. As required under Regulation 31A(3)(b) of the Listing Regulations, we hereby confirm that:

   (a) we do not hold more than 10% of the total voting rights in the Company;
   (b) we do not exercise control over the affairs of the Company, directly and indirectly;
   (c) we do not have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
   (d) we are not represented and do not have any nominee directors on the board of directors of the Company;
   (e) neither us nor our representatives are acting as key managerial personnel in the Company;
   (f) we are not wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
   (g) we are not categorised as fugitive economic offenders.

11. In terms of Regulation 31A(4) of the Listing Regulations, we further undertake and confirm that, upon Re-classification, we shall remain compliant with the conditions set out in sub-clauses (a), (b) and (c) above at all times and with the conditions set out in sub-clauses (d) and (e) above for a period of not less than 3 (three) years from the date of Re-classification.

In view of the above, we request the board of directors of the Company to kindly consider and approve our request for Re-classification and undertake all necessary steps to give effect to the same, including making the requisite application to the stock exchange(s) where the equity shares of the Company are listed.

Thanking you.

Yours faithfully,

Gagan D. Chaturvedi

(for himself and on behalf of, Shruti G Chaturvedi, Mohini G Chaturvedi, Kamvan Construction Pvt Ltd and Pradeep Sandeep Corporate Advisor LLP)