SHARDUL SECURITIES LIMITED

CIN : L50100MH1985PLC036937

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Tel. : 91 22 46032806 or 22-46032807

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Date: August 12, 2026

To,
BSE Limited
Department of Corporate Services – CRD,
PJ Towers, Dalal Street, Mumbai 400 001,
Maharashtra, India
Scrip Code: 512393
Scrip ID: SHARDUL

Sub: Outcome of the meeting of the Board of Directors of Shardul Securities Limited ("Company")

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

Dear Sir/Ma'am,

In continuation of our letter dated August 9, 2026 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended **("SEBI LODR Regulations"),** we wish to inform you that the board of directors of the Company **("Board"),** at its meeting held today i.e., August 12, 2026, has inter-alia, approved the following:

1. Approved the proposal to buy back up to 1,92,00,000 (One Crore Ninety Two Lakh)fully paid-up equity shares of face value ₹2 (Rupees Two only) each of the Company **("Equity Shares")** at a buy back price of ₹60 (Rupees Sixty only) /-per Equity Share **("Buy Back Price")** for an amount not exceeding ₹ 1,15,20,00,000/- (Rupees One Hundred Fifteen Crore Twenty Lakh Only) excluding any expenses incurred or to be incurred for the buy-back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, intermediary fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc**. ("Transaction Costs") ("Buy Back Size"),** being 24.92% and 14.16% of the aggregate of the total paid-up Equity Share capital and free reserves (including securities premium account) of the Company based on the latest standalone and consolidated audited financial statements as at March

31, 2026, respectively, which is within the statutory limit of 25% of the total paid-up capital and free reserves (including securities premium account) of the Company, based on the standalone and consolidated statements of the Company, whichever sets out a lower amount, as per the provisions of the Companies Act and SEBI Buy-back Regulations, **,** payable in cash, from the shareholders/beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board/Buy Back Committee **("Record Date"),** through the "tender offer" route, on a proportionate basis as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended **("SEBI Buy Back Regulations")** provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as prescribed under the SEBI Buy Back Regulations (hereinafter referred to as the **"Buy Back**").

The Board/Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy Back Regulations.

The proposed Buy Back is subject to approval of shareholders by way of a special resolution to be passed at the ensuing Annual General Meeting through e-voting and remote e-voting pursuant to Sections 108 of the Companies Act, 2013 read with Rules framed thereunder and all other applicable statutory approvals. The process, timelines and other requisite details with regard to e-voting will be communicated in due course.

The public announcement and other documents in relation to the Buy Back setting out the process, record date, timelines and other requisite details will also be released in due course in accordance with the SEBI Buy Back Regulations.

The Board has noted intention of the Promoters and members of the Promoter Group of the Company to participate in the proposed Buy-Back.

The pre buy-back shareholding pattern of the Company as on August 7, 2026 is attached herewith as Annexure I.

A detailed disclosure as required under Regulation 30 of the SEBI LODR Regulations read with the SEBI Master Circular NO. SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026is enclosed as Annexure B.

The process, timelines and other requisite details of the Buyback will be set out in the public announcement and the letter of offer to be published in accordance with the Buyback Regulations.

2. We refer to our earlier disclosure dated August 12, 2026 under Regulation 30 of the Listing Regulations pursuant to which we had informed you that Shardul Securities Limited ("Company") has received a letter dated August 11, 2026 ("Re-classification Request Letter") from Gagan Dinanath Chaturvedi, Shruti Gagan Chaturvedi, Mohini G Chaturvedi, Pradeep Sandeep Corporate Advisors LLP and Kamvan Construction Private Limited (collectively, "Requesting Members"), seeking re-classification from 'Promoter and Promoter Group' category to 'Public' category.

In view of the above, the board of directors of the Company at its meeting held on August 12, 2026 noted that Requesting Members satisfy the requirements for re-classification as public shareholders, as applicable in accordance with Regulation 31A and other applicable provisions of the Listing Regulations. Accordingly, the board of directors has approved the reclassification request of the Requesting Members from 'Promoter and Promoter Group' category to 'Public' category, in accordance with Regulation 31A and other applicable provisions of the Listing Regulations. Further, the Company will seek no-objection from BSE Limited for the aforesaid reclassification request in due course.

The Board Meeting commenced at 4.00 pm and concluded at 9.15 pm.

Kindly take this disclosure on record and disseminate.

Thanking you,

Yours faithfully,

For, Shardul Securities Limited

DAYA BHALIA

Digitally signed by DAYA BHALIA
Date: 2026.08.12 22:51:10 +05'30'

Daya Bhalia
Company Secretary & Compliance Officer
Mem No. A24205
Encl: a/a

Annexure I

Pre Buy-back Shareholding Pattern as on August 7, 2026

Category of Shareholder	No. of shareholders	Number of Shares	% to existing Equity Share capital
Promoters and Promoter Group:			
Individuals & HUF	8	3,19,16,952	36.48
Bodies Corporate	4	3,35,72,010	38.37
Sub-Total	**12**	**6,54,88,962**	**74.85**
Foreign Institutional Investors/Foreign Portfolio Investors	1	2,59,767	0.30
NRIs	16	31,378	0.03
Indian Public, Corporates & Others	7209	2,17,12,058	24.82
Total	**7238**	**8,74,92,165**	**100.00**

Note: Post buyback shareholding will be dependent on the actual number of shares bought back

For, Shardul Securities Limited

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Date: 2026.08.12 22:54:13 +05'30'

Daya Bhalia
Company Secretary & Compliance Officer
Mem No. A24205

Annexure B

DISCLOSURE PURSUANT TO THE SEBI LODR REGULATIONS READ WITH THE SEBI MASTER
CIRCULAR NO. SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 DATED JANUARY 30, 2026.

S. No.	Particulars	Details
1.	**Number of securities proposed for the Buyback**	Buyback of up to 1,92,00,000 Equity Shares
2.	**Number of securities proposed for the Buyback as a percentage of existing paid up capital**	Buyback of up 1,92,00,000 Equity Shares representing up to 21.94% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company .
3.	**Buyback Price**	₹ 60 (Rupees Sixty only)
4.	**Actual securities in number and percentage of existing paid up capital bought back**	Buyback of up to 1,92,00,000 Equity Shares representing up to 21.94% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company
5.	**Pre & post shareholding pattern**	Please refer to Annexure A.