

Date: 30.01.2019

SHERVANI INDUSTRIAL SYNDICATE LIMITED

To,
Deputy General Manager –Listing
Department of Corporate Services
BSE Limited,
Floor 25, P.J. Towers, Dalal Street
Mumbai- 400 001

Dear Sir/Madam

Sub: Outcome of the meeting of the Board of Directors of the Company held today i.e.: January 30, 2019

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Board of Directors of the Company at their meeting held today have inter-alia:

1. Taken on record and approved the unaudited financial results, for the quarter and nine month period ended on 31st Dec, 2018, alongwith limited review report issued by the auditors thereon, in compliance of Reg. 33 and other applicable regulation of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
2. Approved the proposal to Buyback upto 4,15,000 fully paid up ordinary shares of the company (representing 13.32% of the total number of ordinary shares in the paid- up share capital of the Company) at a price of Rs.500/- (Rupees five hundred only) per ordinary share payable in cash for an aggregate consideration of Rs. 20,75,00,000/- (Rupees Twenty Crores Seventy Five Lacs only) not exceeding 25% of the fully paid up ordinary share capital and free reserves as per the Standalone as well as Consolidated Audited Financials of the Company for the financial year ended March 31, 2018 being last available audited financials of the company, from all the shareholders/beneficial owners of the Company as on Record Date on a proportionate basis through the Tender Offer route in accordance with the Companies Act 2013, the Company Share Capital and Debenture Rules, 2014 (Share Capital Rules) as amended to the extent applicable and in compliance with Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018 (the "Buyback Regulations"), subject to the approval of the shareholders of the company by way of special resolution through Postal Ballot and all other applicable statutory approvals.
3. Taken on record the Intention of the Promoters of the Company to participate in the proposed Buyback.
4. The Board has approved the draft of the postal ballot notice to be sent to the shareholders for their approval.
5. The Board has appointed Mr. S K Shukla as the Compliance Officer for the purpose of buyback.
6. The Board Meeting commenced at 5.30 p.m. and concluded at 6.25 p.m.

Kindly take note of the same in your record.

The Pre Buyback shareholding of the Company is attached hereto marked as Annexure A.

Thanking You,
For Shervani Industrial Syndicate Limited

S K Shukla
Company Secretary
ACS: 53429



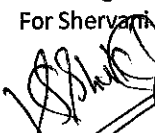
SHERVANI INDUSTRIAL SYNDICATE LIMITED

Annexure A

Pre Buyback shareholding Pattern of the Company as on January 30, 2019 is as below:

Particulars	Pre- Buyback	
	No. of Shares	% of the existing Share capital
Promoters	19,63,040	62.99%
Public	11,52,978	37.01%
Total	31,16,018	100.00%

Thanking You,
For Shervani Industrial Syndicate Limited


S.K. Shukla
Company Secretary
ACS: 53429

