

September 26, 2023

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai — 400 001
Scrip Code: 520151

National Stock Exchange of India Ltd. (NSE)
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai — 400 051
Symbol: SHREYAS

Dear Sir/Madam,

Sub: Outcome of the reverse book building process under Regulation 17(3) of the SEBI(Delisting of Equity Shares) Regulations, 2021 (“Delisting Regulations”).

This is with reference to the delisting offer made by Transworld Holdings Limited (“Acquirer”) to the public shareholders of Shreyas Shipping & Logistics Limited (“Company”) for the acquisition of upto 64,90,883 Equity Shares (“Offer Shares”) representing 29.56% of the total issued equity share capital of the Company, held by the Public Shareholders in terms of the Delisting Regulations (“Delisting Offer”).

The Delisting Offer opened on Wednesday, September 20, 2023, and closed today i.e., Tuesday, September 26, 2023, at the end of market hours on BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”). Link Intime India Private Limited (“Registrar to the Delisting Offer”) and NovaaOne Capital Private Limited (“Manager to the Delisting Offer”) have analysed the bids received from BSE Limited and the National Stock Exchange of India Limited and the outcome of the Reverse Book Building Process is hereby disclosed and announced in terms of Regulation 17(3) of the Delisting Regulations:

Scrip Name	Shreyas Shipping and Logistics Limited	
Symbol	Symbol: SHREYAS Scrip Code: 520151	
Issue Period	Wednesday, September 20, 2023, to Tuesday, September 26, 2023.	
Floor Price	INR 292.00	
Delisting Offer Size	up to 64,90,883 Equity Shares	
Discovered Price	INR 890.00 per Equity Share (Subject to acceptance by the Acquirer)	
Number of equity shares and bids	Total 43,06,743 Equity Shares with 2,245 successful bids received between price range from INR 292.00 per Equity Share to INR 2,920.00 per Equity Share.	
Number of equity shares and bids above the discovered price	No. of Equity Shares: 2,33,668 No. of Bids: 196	
Whether the Delisting Offer is successful in terms of Regulation 21 of the Delisting Regulations	Total issued equity shares	2,19,57,533
	Shares transferred to the Investor Education and Protection Fund’s account in terms of Regulation 21(a) of Delisting Regulations	2,51,202
	Shares held in terms of sub-regulation (4) of regulation 39 read with Schedule VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and shares	NIL

	<p>held by vanishing companies and struck off companies as inactive shareholders, custodian(s) against which depository receipts have been issued overseas, trust set up for implementing Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, in terms of Regulation 21(a) of Delisting Regulations.</p>																		
	Remaining shares	2,17,06,331																	
	Minimum number of public shareholding to be achieved, i.e 90% of the Remaining shares as per Regulation 21 of Delisting Regulations	1,95,35,698																	
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Particular</th> <th style="width: 15%;">No. of Equity Shares</th> <th style="width: 15%;">% of total issued capital</th> <th style="width: 15%;">% of remaining shares</th> </tr> </thead> <tbody> <tr> <td>Pre-delisting Offer Promoter and Members of Promoter Group Shareholding</td> <td style="text-align: right;">1,54,66,650</td> <td style="text-align: right;">70.44%</td> <td style="text-align: right;">71.25%</td> </tr> <tr> <td>No. of Equity Shares successfully Bid at or below Discovered Price *#</td> <td style="text-align: right;">40,73,075</td> <td style="text-align: right;">18.55%</td> <td style="text-align: right;">18.76%</td> </tr> <tr> <td>Post Delisting Offer Promoter and Members of Promoter Group Shareholding (Also refer to the outcome below)</td> <td style="text-align: right;">1,95,39,725</td> <td style="text-align: right;">88.99%</td> <td style="text-align: right;">90.02%</td> </tr> </tbody> </table>			Particular	No. of Equity Shares	% of total issued capital	% of remaining shares	Pre-delisting Offer Promoter and Members of Promoter Group Shareholding	1,54,66,650	70.44%	71.25%	No. of Equity Shares successfully Bid at or below Discovered Price *#	40,73,075	18.55%	18.76%	Post Delisting Offer Promoter and Members of Promoter Group Shareholding (Also refer to the outcome below)	1,95,39,725	88.99%	90.02%
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	<p>* INR 890.00/- Per Equity Share # Subject to verification of shares tendered in physical form.</p> <p>As the post Delisting Offer shareholding of the Acquirer, along with the other promoter and promoter group members, has exceeded 90% (90.02%) of total issued number of Equity Shares (excluding Shares transferred to the Investor Education and Protection Fund's account and inactive Shareholder as provided under the Delisting Regulations), the Delisting Offer is deemed successful in terms of Regulation 21 of the Delisting Regulations, <u>if Discovered Price of INR 890.00/- per Equity Share is accepted by the Acquirer.</u></p>																		

If Discovered Price is accepted by the Acquirer, then payment will be made to all the successful bidders in accordance with Regulation 24 and other provisions of the Delisting Regulations, SEBI Circulars, and the settlement calendar of Clearing Corporations. Lien on unaccepted / rejected shares will be released on the Equity Shares in their respective demat accounts of the Public Shareholders in accordance with Regulation 23 of the Delisting Regulations.

In terms of Regulation 17(4) and Regulation 22(4) of the Delisting Regulations, a post offer public announcement disclosing the success or failure of the reverse book building process and / or counter offer and acceptance or rejection of the Discovered Price will be made in the same newspapers in which the Detailed Public Announcement was made.

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the Detailed Public Announcement and the Letter of Offer.

Thanking You,

For NovaaOne Capital Private Limited

Dhruv Bhatia



Dhruv Bhatia
Senior Executive Director