

October 17, 2023

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 counter offer process of the SEBI(Delisting of Equity Shares) Regulations, 2021 (“Delisting Regulations”).

This is with reference to the Counter 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 Acquirer rejected the discovered price and launched a counter offer at INR 400.00 per Equity Share (“Counter Offer”)

The Counter Offer bidding period opened on Wednesday, October 11, 2023 and closed today i.e. Tuesday, October 17, 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 and NovaaOne Capital Private Limited have analyzed the bids received from BSE Limited and the National Stock Exchange of India Limited and the outcome of the Counter Offer process is hereby disclosed and announced as below:

Scrip Name	Shreyas Shipping and Logistics Limited	
Symbol	Symbol: SHREYAS Scrip Code: 520151	
Counter Offer Period	Wednesday, October 11, 2023 to Tuesday, October 17, 2023.	
Counter Offer Price	INR 400.00	
Offer Size	up to 64,90,883 Equity Shares	
Number of equity shares and bids (including non-withdrawn bids during the Counter Offer Period)	Total 36,04,688 Equity Shares with 2,724 successful bids (non-withdrawn bids during the Reverse Book Building Process and bids under Counter Offer) excluding duplicate bids.	
Whether the Counter Offer is successful in terms 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 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	Nil

	Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, in terms of Regulation 21(a) of Delisting Regulations.		
	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
	Particular	No. of Equity Shares	% of total issued capital
			% of remaining shares
	Pre-Counter Offer Promoter and Members of Promoter Group Shareholding	1,54,66,650	70.44%
			71.25%
	No. of Equity Shares successfully Bid at Counter Offer price *#	36,04,688	16.42%
			16.61%
	Post Counter Offer Promoter and Members of Promoter Group Shareholding (Also refer to the outcome below)	1,90,71,338	86.86%
			87.86%
	* INR 400.00 Per Equity Share		
	# Subject to verification of shares tendered in physical form.		
	As the post Counter Offer shareholding of the Acquirer, along with the other promoter and promoter group members, does not exceed 90% 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 Counter Offer is considered to have failed in terms of Regulation 23 read with Schedule IV of the Delisting Regulations.		

Pursuant to the counter offer, lien marked on shares tendered/offered will be released accordingly.

In terms of the Delisting Regulations, a public announcement of the success or failure of the counter offer 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 Counter Offer Letter of Offer.

Thanking You,
For **NovaaOne Capital Private Limited**




Dhruv Bhatia
Senior Executive Director