

# SWADESHI INDUSTRIES AND LEASING LTD

SHOP 117, 1ST FLOOR, V MALL, THAKUR COMPLEX, WESTERN EXPRESS HIGHWAY, KANDIVALI EAST,  
Kandivali East, Mumbai, Kandivali East, Maharashtra, India, 400101

CIN No: (L46309MH1983PLC031246)

Date: 11.07.2024

To,  
The Manager  
Dept. of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

Sub: Outcome of Meeting of Committee of Independent Directors for Open Offer of Swadeshi Industries And Leasing Limited (BSE Code: 506863)

Ref.: Open Offer to acquire upto 28,12,667 equity shares of Rs. 10/- each at a price of Rs. 2/- per fully paid-up Equity Share of Swadeshi Industries And Leasing Limited ("Target Company") representing 26.00% of the fully paid up and voting share capital by Mrs. Jayshree Radheshyam Sharma (hereinafter referred to as "the Acquirer")

Dear Sir / Madam,

Please find below the outcome of meeting of the Committee of Independent Directors for Open Offer held on July 11, 2024, inter alia has transacted the following:

The Committee of Independent Directors at its meeting held on today discussed, analysed and reviewed that the open offer given by Acquirer pursuant to Public Announcement dated 21<sup>st</sup> February, 2024, Detailed Public Statement dated 28<sup>th</sup> February, 2024 and Letter of Offer dated 03<sup>rd</sup> July, 2024. The Committee of Independent Directors has concluded that open offer is fair and reasonable.

Thanks & Regards,

For Swadeshi Industries and Leasing Limited

  
Nitinkumar Radheshyam Sharma  
Chairman-Committee of Independent Directors  
DIN: 06442840



Place: Mumbai  
Date: 11.07.2024