



SHARP INDIA LIMITED

Registered Office & Factory

Gat.no. 686/4, Koregaon Bhima, Tal. Shirur

District, Pune Pin: 412 216.

Phones : (02137) 670000/01.

Website: www.sharpindialimited.com

Email ID: secretarial@sil.sharp-world.com

CIN : L36759MH1985PLC036759

12/06/2026

To,

Department of Corporate Services,
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001
BSE Script Code: 521034.

**Subject: Intimation of Recommendations of the Committee of Independent Directors
("IDC") on the open offer to the shareholders of Sharp India Limited
("Company") under Regulation 26(7) of SEBI (Substantial Acquisition of
Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")**

Dear Sir/ Madam,

Pursuant to Regulation 26(7) of SEBI (SAST) Regulations, the company is in receipt of newspaper publication of "Recommendations of the Committee of Independent Directors", of Sharp India Limited published on 12th June 2026, in Financial Express – English Daily (All editions), Jansatta – Hindi Daily (All editions), Navshakti – Marathi Daily (Mumbai edition) and Loksatta – Marathi Daily (Pune edition)

A copy of the same is enclosed herewith for your kind perusal

Kindly take this for your information and record.

FOR SHARP INDIA LIMITED

CHANDRA Digitally signed by
CHANDRANIL
NIL SUDHIR SUDHIR BELVALKAR
BELVALKAR Date: 2026.06.12
13:09:55 +05'30'

Chandranil Belvalkar
Company Secretary
Membership No.- A24015

Encl: As above



NAVIGANT CORPORATE ADVISORS LIMITED

Regd. Office: 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road,
Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078

Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 12.06.2026

To,
Sharp India Limited
Gat No 686/4 Tal Shirur Koregaon Bhima,
Pune, Maharashtra - 412216

Sub: Submission of Advertisement of committee of independent directors in terms of Regulation 26(7) of SEBI SAST (Regulations), 2011 of Sharp India Limited

Ref.: Open Offer to acquire upto 64,86,000 equity shares of Rs. 10/- each at a price of Rs. 10/- per fully paid-up Equity Share of Sharp India Limited ('Target Company') representing 25.00% of the fully paid up and voting share capital by Smart Services Private Limited (hereinafter referred to as "the Acquirer")

Dear Sir,

This is with reference to the above please find the Advertisement of committee of independent directors in terms of Regulation 26(7) of SEBI SAST (Regulations), 2011 hard and soft copy being issued by Target Company with regard to open offer for acquisition of Equity Shares of Sharp India Limited ('Target Company') by Acquirer which was published on 12th June, 2026 in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Navshakti - Marathi Daily (Mumbai edition); Loksatta - Marathi Daily (Pune edition).

We certify that the contents of the PDF format in soft copy are identical with the hard copy of Advertisement of committee of independent directors.

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

SHARP INDIA LIMITED

("SHARP"/ "SIL"/ "TARGET COMPANY"/ "TC") (Corporate Identification No. L36759MH1985PLC036759)

Registered Office: Gat No 686/4 Tal Shirur Koregaon Bhima, Pune, Maharashtra - 412216

Phone No.: +91-2137 670000/01; Email id: secretarial@sil.sharp-world.com; Website: www.sharpindialimited.com

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Sharp India Limited ("**SIL**" or the "**Target Company**") under regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**")

Date	11.06.2026
Name of the Target Company	Sharp India Limited
Details of the Offer pertaining to Target Company	Open Offer to acquire up to 64,86,000 Equity Shares of Rs. 10/- each representing 25.00% of the total equity and voting share capital of the Target Company, to be acquired by the Acquirer, at a price of Rs. 10.00/- per Equity share payable in cash in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011.
Name(s) of the Acquirer	Smart Services Private Limited
Name of the Manager to the offer	Navigant Corporate Advisors Limited 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai-400 059 T: +91 22 4120 4837 Web: www.navigantcorp.com
Members of the Committee of Independent Directors ("IDC")	Chairman: Mr. Yashavant Avatade Member: Mr. Sanjeev Mahajan Member: Ms. Bhakti Hosalkar
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/ relationship), if any	1. IDC Members are the Independent Directors of the Target Company. 2. Neither Chairman nor Member of IDC holds any equity shares in the Target Company. 3. None of them have entered into any other contract or have other relationship with the Target Company.
Trading in the Equity shares/other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares/ other securities of the Target Company.
IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members - a) are Directors on the Board of Acquirer b) holds any equity shares or other securities of the Acquirer and c) have any contracts/relationship with the Acquirer
Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable
Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	The IDC Members has reviewed public Announcements, Detailed Public Statement, letter of offer etc. in relation to open offer by Manager to the open offer on behalf of the acquirer and believes that the Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirer as the Offer price of Rs. 10.00/- per fully paid -up equity share is fair and reasonable based on the following reasons: 1. The Offer price appears to be reasonable considering negative book value & negative profitability of the Company. 2. The offer price of Rs. 10.00/- per fully paid -up equity share offered by the Acquirer is equal to price to be paid by Acquirer in SPA to Seller. 3. The equity shares of the Target Company are infrequently traded shares within the meaning of explanation provided in Regulation 2(j) of SEBI (SAST) Regulations, 2011. 4. The offer price of Rs. 10.00/- per fully paid -up equity share offered by the Acquirer is more than fair value of equity share of the Target Company which is Rs. NIL as certified by Bhavesh M Rathod, Chartered Accountants, Registered Valuer - Securities or Financial Assets, (IBBI Registration No.: IBBI/RV/06/2019/10708), having their office situated at Office No. 515, 5 th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra – 400101 and registered address at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066; Tel. No.: +91 9769113490; Email: bhavesh@cabr.in vide valuation certificate dated April 14, 2026. (UDIN: 26119158FNOJLM2936). Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable and is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
Details of Independent Advisors, if any.	None
Any other matter to be highlighted	No

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

For Sharp India Limited

Sd/-

Yashavant Avatade

Chairperson - Committee of Independent Directors

DIN: 11696640

Place: Pune

Date: 11.06.2026