SIMANDHAR IMPEX LIMITED

CIN:U46498MH2023PLC415552

To,

Date: 06/06/2026

The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001

Ref: Trading Symbol: SIMANDHAR
Ref: Scrip Code: 544662

Sub: Outcome of the meeting of the Board of Directors of Simandhar Impex Limited ("Company") held on June 6, 2026.

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company ("Board"), at its meeting today i.e., June 6, 2026, has inter alia approved/ noted the following:

1. To take note of the completion of the transaction envisaged under the Share Purchase Agreement dated January 14, 2026 and consequent change in Promoter and Promoter Group category:

In continuation of the earlier intimations made by the Company regarding the execution of the Share Purchase Agreement ("SPA") entered into between Mr. Prashant Avantilal Vora, M/s Prashantbhai Avantilal Vora HUF, Mrs. Seemaben Prashantbhai Vora, M/s Virti Enterprises LLP, Ms. Kinjal Prashant Vora, Mr. Harsh Prashant Vora and M/s Vora Shares and Stock Broker LLP (collectively referred to as the "Sellers", comprising the Promoter and Promoter Group Members) and M/s Farmico International Private Limited ("Acquirer") for acquisition of 22,81,615 equity shares of the Company having a face value of INR 10/- each, representing 74.64% of the paid-up equity share capital of the Company ("Sale Shares"), at a price of INR 30/- per Sale Share, subject to the terms and conditions of the SPA ("Transaction");

The Board was informed that, on May 21, 2026, the Acquirer completed the acquisition of the Sale Shares in accordance with Regulation 22(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") and the terms of the SPA. Pursuant to the completion of the Transaction and the Open Offer, the Acquirer has acquired control, voting rights and a substantial shareholding in

the Company and has accordingly become part of the Promoter and Promoter Group of the Company. Further, Mr. Chandraprakash Wadhwani, being the person having direct control over the Acquirer, shall also be classified as a Promoter of the Company in accordance with applicable laws.

The Board took note of the change in the Promoter and Promoter Group category of the Company consequent upon the completion of the acquisition of shares under the SPA and the Open Offer.

2. Appointments on the Board.

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of the following persons as Additional Executive Directors (Professional Category) on the Board of the Company with effect from June 06, 2026, subject to the approval of the shareholders:

S.no.	Name	DIN	Category
1	Mr. Lalit Naresh Nagdev	11709670	Additional Executive Director (Professional Category)
2	Mr. Amit Suresh Ninawe	11707767	Additional Executive Director (Professional Category)

The Board noted that the aforesaid appointments have been proposed by M/s Farmico International Private Limited, the Acquirer, pursuant to the completion of the acquisition of shareholding in the Company under the Share Purchase Agreement and the Open Offer. These appointments form part of the initial phase of the management transition process following the change in control of the Company. The Acquirer may, at a subsequent stage, undertake further reconstitution of the Board and management of the Company in accordance with applicable laws and regulatory requirements.

The disclosures required under Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular dated January 30, 2026 bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155, are enclosed as Annexure I.

3. Resignations from the Board.

Pursuant to the completion of the Transaction and due to the consequent cessation of control by the Promoter and Promoter group Members over the Company, the Board recorded the resignation of the following directors with immediate effect from June 06, 2026:

S.no.	Name	DIN	Category
1	Mr. Mehul Abhaykumar Shah	09806622	Non-executive Non-Independent Director (Professional Category)

The Board noted that the aforesaid resignation is consequent to the completion of the transaction and forms part of the reconstitution of the Board in connection with the process of change in control and management of the Company.

The disclosures required under Regulation 30 and other applicable provisions of the SEBI LODR Regulations read with the Master Circular with respect to the resignation of the above Directors are enclosed at Annexure II and their resignation letters are enclosed as Annexure III.

4. Noting of M/s. Farmico International Private Limited and Mr. Chandraprakash Wadhwani as being in control of the Company.

Consequent to the completion of the Transaction and the appointment of the nominees of M/s Farmico International Private Limited, namely Mr. Lalit Naresh Nagdev and Mr. Amit Suresh Ninawe, as Directors on the Board with effect from June 6, 2026, the Board took note that M/s Farmico International Private Limited and Mr. Chandraprakash Wadhwani, being the person in control of the Acquirer, have acquired control of the Company and shall be classified as Promoters of the Company in accordance with the applicable laws and regulatory requirements.

5. Opening of Current account with ICICI Bank, Ramdaspeth branch Nagpur.

The Board approved the opening of a new bank account in the name of the Company with ICICI Bank Limited, Ramdaspeth Branch, Nagpur and further authorised Mrs. Priya Joshi as the authorised signatory of the Company, with severally operating powers in respect of the said bank account, in accordance with the mandate approved by the Board.

6. Formation of Executive Committee of the Board:

The Board considered and approved the constitution of an Executive Committee of the Board pursuant to the provisions of Section 179 of the Companies Act, 2013, for carrying out such functions and exercising such powers as may be delegated by the Board from time to time.

The Executive Committee shall comprise the following members:

1. **Mr. Lalit Naresh Nagdev – Member**
2. **Mr. Amit Suresh Ninawe – Member**

The Board authorised the Executive Committee to exercise such powers and perform such acts as may be delegated to it by the Board from time to time in accordance with applicable laws.

Time of Commencement of Board Meeting: 03:20 P.M.
Time of Conclusion of Board Meeting: 04:00 P.M.

This is for your information and records.
You are requested to take the same on record and do the needful.

Thanking you,
Yours faithfully,

For SIMANDHAR IMPEX LIMITED
Prashant Avantilal Vora
Digitally signed by Prashant Avantilal Vora
DN: c=IN, o=Personal, title=2960, pseudonym=yna08bc62fdv14aiqm5tp7jhsrwo8fzg, 2.5.4.20=59803902c7c508eba1b003fb12a97e27bb6b32ff1226c5a4d10c76c3dd98cf0f, postalCode=400067, st=Maharashtra, serialNumber=285537665855718b9c5ba7f5607e96fcdff89b3e1904891cb55a1d42d38dc684, cn=Prashant Avantilal Vora
Date: 2026.06.06 16:04:19 +05'30'
Signature
Prashant Avantilal Vora
Designation: Managing Director
DIN: 06574912
Place: Mumbai

Encl: As above

Annexure I

Disclosure as required under Regulation 30 and Schedule IIT of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are as under: -

Appointment of Non-Independent Directors:

Sr.no.	Particulars	Mr. Lalit Naresh Nagdev	Mr. Amit Suresh Ninawe
1.	reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment (Change of Management)	Appointment (Change of Management)
2.	date of appointment/~~re-appointment/cessation~~ (as applicable) & term of appointment~~/re-appointment;~~	06th June 2026	06th June 2026
3.	brief profile	CA Lalit Nagdev is a qualified Chartered Accountant with over 9 years of diversified professional experience spanning finance, banking, audit, taxation, regulatory compliance, and corporate management across India and international markets, including the UAE. His strong financial expertise, leadership abilities, and strategic management capabilities make him well-suited for appointment as Executive Director and Chief Executive Officer of the Company. In his professional roles, he has been responsible for overseeing financial compliance, regulatory coordination, ERP implementation, internal control systems, and	CA Amit Ninawe possesses over 13 years of extensive and diversified experience across finance, accounting, taxation, audit, banking, project finance, and regulatory compliance. As a qualified Chartered Accountant, he brings deep expertise in financial planning, treasury management, budgeting, financial reporting, internal controls, taxation, and statutory compliance — capabilities critical to a BSE-listed company. Throughout his career, he has successfully managed complex financial operations while ensuring transparency, governance, and adherence to applicable regulatory frameworks. In his previous role as Senior Credit Manager with ICICI Bank Ltd., he gained

		operational management. His exposure to international business practices and governance frameworks has enhanced his ability to manage complex organizational structures and ensure effective compliance and operational efficiency. Earlier, his experience with Axis Bank Ltd. in the SME Credit Department provided in-depth exposure to credit appraisal, financial analysis, risk assessment, business evaluation, and loan structuring for corporate and business clients — strengthening his understanding of financial risk management, business growth strategies, and corporate financing structures. He has also gained valuable experience in statutory audits, taxation, GST compliance, financial reporting, and advisory services through reputed chartered accountancy firms and corporate organizations. His certifications in Concurrent Audit of Banks and IND AS from ICAI reflect his commitment to professional excellence and up-to-date regulatory knowledge.	significant experience in credit appraisal, risk assessment, underwriting, portfolio monitoring, and the implementation of effective risk-mitigation strategies, contributing to improved credit quality and reduction of non-performing assets. He possesses comprehensive knowledge of GST, Income Tax, TDS, internal audit, CMA report preparation, project finance, banking compliance, and financial forecasting. His ability to work closely with auditors, financial institutions, regulatory authorities, and senior management has enabled organizations to strengthen financial governance, improve operational efficiency, and support sustainable growth. His expertise in optimizing funding structures, improving financial controls, and driving process efficiencies is expected to contribute significantly toward enhancing shareholder value, while his strategic approach to finance and risk management positions him well to support the Company's long-term growth objectives and financial stability.
4.	**disclosure of relationships between directors**	Mr. Lalit Naresh Nagdev (DIN: 11709670) is not related to nay of the Directors or Key Managerial Personnel or Promoters and Promoter Group of the company.	Mr. Amit Suresh Ninawe (DIN: 11707767) is not related to nay of the Directors or Key Managerial Personnel or Promoters and Promoter Group of the company.

5.	**Information required under BSE Circular no. LIST/COMP/14/2018-19, dated June 20, 2018**	Mr. Lalit Naresh Nagdev is not debarred from holding the office of Director by any SEBI order or any other such authority.	Mr. Amit Suresh Ninawe is not debarred from holding the office of Director by any SEBI order or any other such authority.

Annexure II

Resignation of Non-Independent Directors:

Sr.no.	Particulars	Mr Mehul Abhaykumar Shah
1.	reason for change viz. ~~appointment, re-appointment,~~ resignation, ~~removal, death or otherwise;~~	Resignation
2.	date of ~~appointment/re-appointment/~~cessation (as applicable) ~~& term of appointment/re-appointment;~~	06th June 2026 (end of business hours)
3.	brief profile	Not Applicable
4.	disclosure of relationships between directors	Not Applicable
5.	Information required under BSE Circular no. LIST/COMP/14/2018-19, dated June 20, 2018	Not Applicable
Additional disclosure in case of resignation of Independent Directors including reasons for resignation		
6.	The letter of resignation along with detailed reasons for the resignation as given by the said director	Enclosed herewith as Annexure III
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	1 (One), Parshva Enterprises Limited Non-Executive & Non-Independent Director, Professional Category Nil
8.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	Mr Mehul Abhaykumar Shah has confirmed that there are no material reasons for his resignation letter.

06.06.2026

To
The Board of Directors
SIMANDHAR IMPEX LIMITED
(CIN : U46498MH2023PLC415552)
A-811 Jaswanti Allied Business Center,
Kanchpada, Malad West, Mumbai-400064.

Sub : Resignation from the Position of Director of the Company.

Dear Board Members,

I am writing this letter to inform my decision to resign as Director from the Board of the Simandhar Impex Limited with effective from 6th June, 2026. I hereby request you to accept my resignation and relieve me from the duties of Director of the Company and arrange to submit necessary forms with the concerned authorities accordingly.

Due to pre-occupation with other work, I am unable to continue to devote sufficient time to the affairs of the Company. I confirm that there are no material reasons for my resignation other than those stated above.

I take this opportunity to thank the Board of Directors for their continuous support and guidance during my tenure as an Independent Director of the Company and wish the Company every success in future.

Thank you,

Mehul Abhaykumar Shah
Director
DIN : 09806622

Received on
06/06/2026

Simandhar Impex Limited Mumbai