SHAIVAL
REALITY LIMITED

Block-A, Office No. 1501 To 1503, 15th Floor, Navratna Corporate Park, Opp. Jayantilal Park, Ambli- Bopal Road, Ahmedabad, Gujarat-380058.
9979870289, 9979870106 | Email:- shaivalgroup@gmail.com | Website:- www.shaivalgroup.ooo | CIN No: L45201GJ1996PLC029311

Date: 23rd October, 2026

To,
The Deputy Manager
Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai – 400051

SYMBOL: SHAIVAL
ISIN: INE262S01010

Subject: Outcome of the Meeting of the Board of Directors held on 23rd October, 2026 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), we hereby inform you that the Board of Directors of Shaival Reality Limited ("Company"/"Target Company"), at its meeting held on Friday, 23rd October, 2026, inter alia, considered and approved/took note of the following matters:

1. Approval of Share Purchase Agreement

The Board of Directors considered and approved the proposed Share Purchase Agreement ("SPA") proposed to be executed amongst the existing shareholders/promoters of the Company ("Sellers"), the proposed individual acquirers ("Acquirers") and the Company as a party thereto, in connection with the proposed acquisition of equity shares and consequential change in control and management of the Company.

The Board approved the participation of the Company in the SPA, including the obligations, representations, warranties, undertakings and other commitments of the Company as contained therein, subject to applicable laws and regulatory requirements.

The Board further authorised Mr. Mayur Desai Managing Director or any other Director to finalise, execute and deliver the SPA and all related documents on behalf of the Company and to undertake necessary actions for giving effect thereto.

Block-A, Office No. 1501 To 1503, 15th Floor, Navratna Corporate Park, Opp. Jayantilal Park, Ambli- Bopal Road, Ahmedabad, Gujarat-380058.
9979870289, 9979870106 | Email:- shaivalgroup@gmail.com | Website:- www.shaivalgroup.ooo | CIN No: L45201GJ1996PLC029311

2. Taking Note of Proposed Open Offer

The Board took note that the proposed acquisition of equity shares and control of the Company by the Acquirers pursuant to the SPA would trigger an obligation upon the Acquirers to make an open offer to the public shareholders of the Company in accordance with Regulations 3 and/or 4 and other applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations").

The Board further noted that the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer and other applicable documents would be issued and processed by the Acquirers through the Manager to the Open Offer in accordance with the SEBI SAST Regulations.

3. Authorisation for Providing Information and Documents

The Board authorised Mr. Mayur Desai Managing Director or any other Director to provide necessary information, documents, confirmations, certificates, financial statements, statutory records and other particulars relating to the Company to the Acquirers, Manager to the Open Offer, Registrar to the Open Offer and other authorised intermediaries, as may be required in connection with the proposed acquisition and open offer, subject to applicable laws, confidentiality obligations and regulatory requirements.

4. Coordination with Open Offer Intermediaries

The Board took note of the proposed appointment of the ISK Advisors Pvt Ltd., Merchant baker, Manager to the Open Offer, CS Murtuza Mandorwala, Consultant to Open offer, MUFG Intime India Pvt Ltd. Registrar to the Open Offer and other intermediaries by the Acquirers, as applicable.

The Board authorised the officers of the Company to extend necessary cooperation and coordination with such intermediaries for the purposes of the proposed acquisition and open offer, in accordance with applicable laws.

5. Corporate and Statutory Records

The Board authorised the designated officers of the Company to provide certified true copies or extracts of relevant statutory registers, constitutional documents, financial statements, shareholding records, material agreements, litigation details, statutory approvals and other corporate records, as may be lawfully required for due diligence and preparation of the open offer documents.

Block-A, Office No. 1501 To 1503, 15th Floor, Navratna Corporate Park, Opp. Jayantilal Park, Ambli- Bopal Road, Ahmedabad, Gujarat-380058.
9979870289, 9979870106 | Email:- shaivalgroup@gmail.com | Website:- www.shaivalgroup.ooo | CIN No: L45201GJ1996PLC029311

6. Regulatory Filings and Disclosures

The Board authorised Mr. Mayur Desai Managing Director or any other Director to undertake necessary regulatory filings, disclosures, intimations and submissions with the stock exchange(s), SEBI, Registrar of Companies and other statutory or regulatory authorities, as applicable, in connection with the proposed transaction and the obligations of the Company.

7. Proposed Change in Board Composition and Management

The Board took note that pursuant to the proposed acquisition and consequential change in control of the Company, changes in the composition of the Board of Directors and/or Key Managerial Personnel may be undertaken in accordance with the terms of the SPA.

The Board further noted that any such appointment, resignation, reconstitution or management transition shall be subject to completion of the applicable conditions, receipt of requisite approvals, and compliance with the Companies Act, 2013, SEBI SAST Regulations, SEBI LODR Regulations, the Articles of Association of the Company and other applicable laws.

No appointment, resignation or reconstitution of the Board or management is being effected by virtue of the aforesaid noting alone.

8. Compliance with Applicable Laws

The Board noted that the proposed transaction and open offer shall be undertaken in accordance with the applicable provisions of the Companies Act, 2013, SEBI SAST Regulations, SEBI LODR Regulations and other applicable statutory and regulatory requirements.

9. Disclosure of Interest

Mr. Mayur Mukundbhai Desai, Managing Director, and Mr. Shaival Mayurbhai Desai, Director, being Sellers under the SPA, disclosed their interest under Section 184(2) of the Companies Act, 2013 and did not participate in the discussion or vote on the approval of the SPA or of the release referred to at item 10. That business was transacted by the Independent Directors.

SHAIVAL
REALITY LIMITED

Block-A, Office No. 1501 To 1503, 15th Floor, Navratna Corporate Park, Opp. Jayantilal Park, Ambli- Bopal Road, Ahmedabad, Gujarat-380058.
9979870289, 9979870106 | Email:- shaivalgroup@gmail.com | Website:- www.shaivalgroup.ooo | CIN No: L45201GJ1996PLC029311

10. Release under the SPA

On the recommendation of the Audit Committee, the Board approved the release by the Company, with effect from the closing date under the SPA, of the Sellers from claims of the Company against them, as provided in the SPA. The release is a release of claims only and does not involve any payment or transfer of assets by the Company.

The meeting of the Board of Directors commenced at **04:45 PM** and concluded at **05:00PM**

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Shaival Reality Limited

Mr. Mayur Desai
Managing Director
DIN No: 00143018
Date: 23rd October, 2026