

March 20, 2026

To,
BSE LIMITED
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 524091

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1
'G' Block, Bandra – Kurla Complex
Bandra East,
Mumbai 400 051
Trading Symbol: CARYSIL

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on March 20, 2026 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this is to inform you that the Board of Directors of the Company at its meeting held today i.e. March 20, 2026, has, inter alia, considered and approved/noted the following matters:

- 1. Appointment of Internal Auditor:** Based on the recommendation of the Audit Committee, the Board has approved the appointment of M/s BDO India LLP as the Internal Auditor of the Company for the Financial Year 2026-27.
- 2. Appointment of Cost Auditor:** Based on the recommendation of the Audit Committee, the Board has approved the appointment of M/s S.S. Puranik & Associates, Cost Accountants, as the Cost Auditor of the Company for the Financial Year 2026-27.

The requisite disclosure in relation to the above matter is enclosed as **Annexure I**.

3. Extension of Timeline for Utilisation of QIP Proceeds

The Board of Directors noted that, as per the disclosures in the Placement Document relating to the Qualified Institutional Placement (QIP) completed in July 2024, the timeline for utilisation of funds earmarked for capital expenditure was indicated up to March 31, 2026.

Based on the recommendation of the Audit Committee, the Board has approved extension of the timeline for utilisation of the balance capital expenditure funds from March 31, 2026 to March 31, 2027.

It is clarified that there is no change in the objects of the issue or utilisation of QIP proceeds as disclosed in the Placement Document.

Regd. Office:

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Andheri (East), Mumbai - 400093.
Ph.: +91 022 41902000
CIN: L26914MH1987PLC042283

4. Transfer of Business, Assets and Liabilities of Carysil Brassware Limited to Carysil Products Ltd and voluntary strike-off of Carysil Brassware Limited.

The Board of Directors, on recommendation of the Audit Committee, took note of and approved the proposed internal restructuring involving transfer of the business, assets and liabilities of Carysil Brassware Limited (“CBL”), a wholly owned step-down subsidiary of the Company in the United Kingdom, to Carysil Products Limited (“CPL”), also a wholly owned step-down subsidiary of the Company in the United Kingdom, subject to compliance with applicable laws and regulatory requirements in the United Kingdom.

The proposed transfer aims to achieve operational synergies and efficiency. On completion of the transfer, CBL proposes to initiate voluntary strike-off as per provisions of the UK Companies Act, 2006.

The requisite disclosure in relation to the above matter is enclosed as **Annexure II**.

5. Voluntary strike off of Carysil Ceramictech Limited (CCL), a Wholly Owned Subsidiary of the Company

The Board of Directors considered and approved the voluntary strike-off of Carysil Ceramictech Limited, a wholly owned subsidiary of the Company as CCL is not able to commence any business since its incorporation, and therefore, the said closure is not expected to have any material impact on the consolidated financial performance of the Company.

Upon completion of the voluntary strike-off process, CCL shall cease to be a subsidiary of Carysil Limited.

The requisite disclosure in relation to the above matter is enclosed as **Annexure III**.

6. Acquisition of underlying assets through proposed share purchase by Carysil Products Limited (CPL), U.K, a step-down subsidiary of the Company

Carysil Products Limited, a wholly owned step-down subsidiary of the Company in the United Kingdom proposes to acquire 100% of the issued share capital of Setu Capital Limited, incorporated in England and Wales, U.K. Pursuant to the proposed acquisition, CPL will also acquire the underlying assets of Setu Capital Limited, being the office property situated at Monk Street, a prime locality in the heart of London, U.K.

The proposed acquisition, will be undertaken at an estimated enterprise value of GBP ~2.27 million, comprising cash consideration of GBP 325,000 and assumption of loan and liabilities, subject to execution of Share Purchase Agreement(SPA). The requisite disclosure in relation to the above matter is enclosed as **Annexure IV**.

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CARYSIL LIMITED

Head Office

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Vartej 364 060
Bhavnagar, (Gujarat) India
Ph :+91-278-2540218
E-mail: investors@carysil.com
www.carysil.com

The Meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 04:35 P.M.

Kindly take the above on your records.

Thanking you,
Yours faithfully,

For **CARYSIL LIMITED**

REENA SHAH
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As/a

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Annexure- I

Details under Regulation 30 read with Schedule III of the SEBI Listing Regulations and the SEBI Master Circular dated January 30, 2026 on compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities are:

Sr. No.	Particulars	Internal Auditor	Cost Auditor
1.	Reason for change (Appointment)	Appointment of M/s BDO India LLP as Internal Auditor of the Company.	Appointment of M/s S.S. Puranik & Associates, Cost Accountants as the Cost Auditor of the Company.
2.	Date of appointment & term of appointment/re-appointment	The Board at its meeting held on 20 th March 2026, approved the appointment of M/s BDO India LLP, as the Internal Auditor of the Company for the FY 2026-27.	The Board at its meeting held on 20 th March 2026, approved the appointment of M/s S.S. Puranik & Associates, as the Cost Auditor of the Company for the FY 2026-27.
3.	Brief profile	BDO India LLP is a member firm of the global BDO network, one of the leading professional services organisation with presence in over 166 countries and territories. The firm provides a wide range of services including assurance, tax, advisory and consulting services to clients across various industries. In India, BDO has a significant presence with offices across major cities and a large team of experienced professionals.	M/s S S Puranik & Associates is a Partnership firm of Cost Accountants and Member of the ICMAI, India. It traced its roots back over Thirty Years i.e., in 1993 -94 in Vadodara. Since last thirty years, the firm is practicing in the field of Management Consultancy, Company Statutory Cost Audit, Bank Stock Audit, System Audit, Income Tax Work, Internal Audit, Company Law Matters, Amalgamation / Mergers, Project Finance, GST Audit, GST Work and many other areas to the satisfaction of its client.
4.	Disclosure of Relationship between Directors (in case of appointment as a Director)	Not Applicable	Not Applicable

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Annexure- II

Details under Regulation 30 read with Schedule III of the SEBI Listing Regulations and the SEBI Master Circular dated January 30, 2026 on compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities are

Sr. No.	Particulars	Details
a)	Amount and percentage of turnover/revenue/income and net worth contributed by the subsidiary during the last financial year	Contribution of Carysil Brassware Limited to the consolidated turnover and net worth of the Company during the last financial year was approximately as under: Turnover – ~INR 11.77 crore, constituting ~1.44% of the consolidated turnover; Net worth – ₹382 (approximately INR 0.004 crore), constituting an insignificant / ~0.00% of the consolidated net worth of the Company.
b)	Date on which the agreement for transfer has been entered into	The definitive agreement / transfer document is yet to be executed.
c)	Expected date of completion of transfer	Within 3 to 5 months from the date of approval, subject to execution of definitive documents and receipt of regulatory and statutory compliances.
d)	Consideration received	The running business, assets and liabilities are proposed to be transferred at book value based on internal restructuring as may be determined in accordance with applicable provisions of the UK laws.
e)	Brief details of buyer and whether buyer belongs to promoter/promoter group/group companies	Buyer is Carysil Products Limited, a step-down wholly owned subsidiary of the Company .
f)	Whether the transaction is a related party transaction	Yes; the transaction is between two wholly owned step-down subsidiaries and is being carried out on an arm's length basis
g)	Whether the transaction is outside the Scheme of Arrangement	Yes; the transaction is outside the Scheme of Arrangement. Regulation 37A of SEBI (LODR) Regulations, 2015 is not applicable
h)	Slump sale details, if applicable	Not applicable. The proposed transfer is not by way of slump sale.

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Annexure- III

Details under Regulation 30 read with Schedule III of the SEBI Listing Regulations and the SEBI Master Circular dated January 30, 2026 on compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities are

S.No.	Particulars	Details
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Not applicable. Carysil Ceramictech Limited has not commenced operations since incorporation; hence, there is no turnover, revenue, income, or net worth contribution.
b)	date on which the agreement for sale has been entered into;	Not Applicable
c)	the expected date of completion of sale/disposal;	The voluntary strike off process is expected to be completed in 6-7 months, subject to receipt of regulatory approvals and completion of statutory formalities.
d)	consideration received from such sale/disposal;	Not Applicable
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not Applicable
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Not Applicable
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Regd. Office:

Annexure- IV

Details under Regulation 30 read with Schedule III of the SEBI Listing Regulations and the SEBI Master Circular dated January 30, 2026 on compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities are

Sr. No.	Particulars	Response
a.	Name of the target entity, details in brief such as size, turnover etc.	Setu Capital Limited. U.K. The entity is engaged in the business of owning / holding property, inter alia for leasing purposes. Turnover – Not applicable as this is the first financial year of the entity.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
c.	Industry to which the entity being acquired belongs	Owning & Leasing of properties
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed acquisition will enable the Carysil Products Ltd to acquire the underlying asset of Setu Capital Limited, namely the office property situated at Monk Street, a prime location in the heart of London, United Kingdom.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required, subject to applicable local laws.
f.	Indicative time period for completion of the acquisition	~ Within approximately 3 months
g.	Nature of consideration - whether cash consideration or share swap and details of the same	The proposed acquisition will be undertaken for cash consideration and assumption of assets and liabilities.
h.	Cost of acquisition or the price at which the shares are acquired	The proposed acquisition is intended to be undertaken at an estimated enterprise value of GBP ~2.27 million, comprising Cash consideration of GBP 325,000 and assumption of loan and liabilities of Setu Capital Limited. No remittance of funds from India shall be involved in connection with the proposed acquisition.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the issued share capital of Setu Capital Limited.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The entity proposed to be acquired is engaged in the business of holding property inter alia for leasing purposes. Date of Incorporation – July 29, 2025. Country of Incorporation – United Kingdom. Turnover – Not applicable as this is the first financial year of the entity.

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