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: 31st August, 2026

To,
The Compliance Department,
National Stock Exchange of India Limited (NSE Emerge),
Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Symbol: SHAIVAL **ISIN: INE262S01010**

Dear Sir/Madam,

Sub: Announcement under Regulation 30 (13) of SEBI LODR Regulations, 2015 regarding SEBI Warning Letter

With reference to the above captioned subject this is to inform that the Company has received warning letter from SEBI with reference to delayed approval of shareholders with reference to related party transactions entered into between the Director and the Company. The said warning letter has been issued by Division of Supervision, Enforcement & Complaints – 3, Corporation Finance Department by SEBI and SEBI has asked the company to improve its compliance standards in future.

The management of the company hereby acknowledges that the company shall take due care in the matter of compliance in the future.

The, said letter is attached to this Letter as per Enclosure.

Thanking you,

For Shaival Reality Limited,

MAYUR MUKUNDBHAI DESAI
Digitally signed by MAYUR MUKUNDBHAI DESAI
Date: 2026.08.31 17:39:32 +05'30'

MAYUR M. DESAI
MANAGING DIRECTOR
DIN: 00143018

Encl: SEBI warning letter

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

By Courier and E-mail

HO/49/13/11(443)2026-CFD-SEC3 I/19613/2026
August 28, 2026

Shaival Reality Limited
Block-A, Office No.- 1501 to 1503, 15th Floor,
Navratna Corporate Park, Ambli Bopal,
Opp. Jayantilal Park, Ahmedabad, Gujarat-380058

Tel No: +91 9979870289

Kind Attention: Ms. Urvi Meet Shah, Company Secretary & Compliance Officer

Subject: Administrative Warning letter for non-compliance of SEBI(LODR) Regulations, 2015

Sir/Madam,

1. It has come to the notice of the Securities and Exchange Board of India (SEBI) that the Company entered into a transaction with a related party, namely, *Mr. Mayur Mukundbhai Desai, Managing Director and Promoter of the Company*, which aggregated to ₹5.71 crore during FY 2025-26. The transaction exceeded the materiality threshold prescribed under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”).

2. As per Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

3. Regulation 23(2) of the LODR Regulations requires all related party transactions to obtain the prior approval of the Audit Committee of the listed entity. However, it is observed that the Company did not obtain the prior approval of its Audit Committee before entering into the aforesaid related party transaction on July 08, 2025. The approval of the Audit

Committee was obtained only subsequently, on September 18, 2025, on a post-facto basis.

4. Further, in terms of Regulation 23(4) of the LODR Regulations, all material related party transactions require prior approval of the shareholders. However, it is observed that the Company failed to obtain prior shareholders' approval before entering into the aforesaid material related party transactions.

5. Though the aforesaid material related party transaction was subsequently ratified by shareholders in the AGM held on August 07, 2026, the requirement under Regulation 23(4) is for prior approval, which was not complied with. Subsequent ratification does not absolve the Company of its obligation to comply with the said requirement.

6. In view of the above, the Company's failure to obtain prior approval of the Audit Committee and the shareholders for a material related party transaction constitutes a **violation of Regulation 23(2) and Regulation 23(4) read with Regulation 23(1)** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. In view of the aforesaid, the company, *Shaival Reality Limited*, is warned to be careful in future and improve your compliance standards to avoid recurrence of such instances in future, failing which appropriate enforcement action might be initiated in accordance with the provisions of the SEBI Act, 1992, the Rules, the Regulations or Circulars issued thereunder.

8. You are advised to disclose this letter to the recognized stock exchange(s) in terms of LODR Regulations, 2015 and also place it before your Board in its next meeting.

Yours faithfully,

भारतीय प्रतिभूति और विनिमय बोर्ड
SEBI
Securities and Exchange Board of India

Pradip Bhowmick
General Manager
Division of Supervision, Enforcement & Complaints – 3
Corporation Finance Department
email: pradipb@sebi.gov.in
Contact no: 022-26449685

Copy to: NSE (Via email)