

STUDDS ACCESSORIES LIMITED

REGD. OFF. : PLOT NO. 918, SECTOR-68 IMT
FARIDABAD-121004, HARYANA (INDIA)

PHONES : 91-129-4296500

E mail : sales@studds.com, info@studds.com, secretarial@studds.com

CIN No.: L25208HR1983PLC015135

Date: April 22, 2026

To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Scrip Symbol: STUDDS	To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 BSE Scrip Code: 544599
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Subject: Outcome of the Board Meeting held on Wednesday, April 22, 2026

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company, at its meeting held today, i.e., Wednesday, April 22, 2026, has, inter alia, considered and approved the following;

Update for incorporation of a Wholly Owned Subsidiary

The Board had earlier, at its meeting held on November 26, 2025, approved the incorporation of a Wholly Owned Subsidiary in Spain, Europe. The Board has now approved incorporation of the Wholly Owned Subsidiary in Italy, Europe, in place of Spain, Europe.

The details as required under the SEBI Listing Regulations, read with amended SEBI Master Circular No. **HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026**, are enclosed herewith as **Annexure – I**.

The Board Meeting commenced at 04:20 P.M. and concluded at 05:05 P.M.

This information will also be available on the website of the Company at www.studds.com under Investor Relations' Section.

This is submitted for your information & records.

Thanking You,

FOR STUDDS ACCESSORIES LIMITED

ASHA MITTAL
Company Secretary and Compliance Officer

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Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1.	Name of the entity, date & country of incorporation, etc.;	A Wholly Owned Subsidiary (herein after may refer to as WOS') will be incorporated with such name and size as may be approved by the relevant authorities with a Capital of upto EUR 1,000,000 (Euro One Million only). The country of incorporation will be Italy, Europe. The necessary update will be given once the WOS is incorporated.
2.	Name of holding company of the incorporated company and relation with the listed entity;	Studds Accessories Limited (the "Company") will be holding company of the proposed and to be incorporated WOS. The proposed WOS would be a related party of the Company upon incorporation thereof. Save and except mentioned above, the promoter / promoter group are not interested in the transaction.
3.	Industry to which the entity being incorporated belongs;	Principal business activity will be importation, distribution, marketing and sales of products of the Company in Europe.
4.	Brief background about the entity incorporated in terms of products / line of business;	The proposed WOS shall focus on and being incorporated for the purpose of strengthening our presence in Europe and as a part of global growth strategy. The business to be pursued by the proposed WOS will be similar to the products/ main line of business of the Company. The complete details and necessary update will be given once the WOS is incorporated.
5.	Brief details of any governmental or regulatory approvals required for the incorporation;	The incorporation of proposed WOS of the Company shall be subject to the approvals from the relevant statutory authorities as applicable, including but not limited to the European Authorities.
6.	Nature of consideration - whether cash consideration or share swap and details of the same;	Subscription of equity shares in the proposed WOS will be by way of cash consideration.
7.	Cost of subscription/ price at which the shares are subscribed;	The Company will be paying cash consideration to the proposed WOS towards subscription of its 100% shareholding.
8.	Percentage of shareholding/ control by the listed entity and / or number of shares allotted.	100% in the proposed WOS.