

Date: December 11, 2024

To
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street,
Mumbai-400051
BSE Scrip Code: 509732

Dear Sir/Madam,

Sub.: Intimation of outcome of the Board meeting under 31A of the SEBI (LODR) Regulations, 2015 for Reclassification from "Promoter Group" category to "Public" category.

Ref: Intimation dated 29th November 2024 pursuant to receipt of application seeking re classification from person under Promoter Group

Dear Sir / Madam,

This is in continuation of our letter dated 29th November 2024, we would like to inform that the Board of Directors at their meeting held on 11th December 2024, has considered the request letters/documents received from Mr. Rakesh Garg for reclassifying them from the category of 'Promoter Group' to 'Public' Category and recommended to make required application to the BSE Limited.

Accordingly, please find attached herewith, a certified copy of the relevant extract of the minutes of the said meeting including the resolution(s) adopted by the Board of Directors at their meeting held on 11th December 2024 (end time 06.00 PM) for your information and record. The application in this regard, will be submitted shortly.

Thanking you,

Yours Faithfully,

For Kothari Industrial Corporation Limited

Anil Kumar Padhiali
Company Secretary and Compliance Officer



KOTHARI INDUSTRIAL CORPORATION LIMITED
CIN No. L74110TN1970PLC005865
Kothari Building - No. 114/117, Mahatma Gandhi Salai
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EXTRACT OF THE MINUTES OF THE BOARD OF DIRECTORS OF KOTHARI INDUSTRIAL CORPORATION LIMITED HELD ON WEDNESDAY, THE 11th DECEMBER 2024 AT 03.00 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT KOTHARI BUILDINGS, NUNGAMBAKKAM HIGH ROAD, CHENNAI-600034.

Re-classification from Promoter Group to Public category subject to approval of Stock Exchange.

To consider and approve the request received from Person belonging to Promoter Group seeking re-classification from Promoter Group to Public category subject to approval of Stock Exchange.

The Board was informed that the Company has received a request letter on 29th November 2024 from Mr. Rakesh Garg seeking re-classification from Promoter Group to Public category pursuant to regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

As per Reg. 31A (3) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 the promoters or promoter group seeking re classification shall not hold more than 10% of the total voting rights in the listed entity or exercise control over the affairs of the listed entity directly or indirectly and shall have to comply with other conditions mentioned in the regulation.

Further the person seeking re-classification has specifically mentioned in his respective declaration that he is satisfying all the conditions specified in sub clause Regulation 31A (3) (b) of SEBI (LODR) Regulations, 2015 and also confirmed that he will continue to comply with the conditions from the date of such re-classification.

The approval of Shareholders is not required as the Mr. Rakesh Garg seeking reclassification holds zero share which is less than one percent of the total voting rights in the listed entity, as specified in the proviso to Regulation 31A(3)(a).

Accordingly on the basis of the rationale and the confirmation provided by the person seeking re-classification that he do not hold any shares of the company and has no controlling interest, the Board considered the request received from the Mr.Rakesh Garg belonging to promoters group, and passed resolution as below:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approvals from the Stock Exchange, where the Shares of the Company are listed (BSE) and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded for the re-classification of the Mr. Rakesh Garg from “Promoter Group” category to “Public” category.

RESOLVED FURTHER THAT the above individual has confirmed that all the conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and have also confirmed that he shall:

- a) continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification,
- b) comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification.

failing which, he shall be reclassified as person belonging to promoter group of the Company.

RESOLVED FURTHER THAT on approval of the Stock Exchange upon application for re-classification of the aforementioned individual, the Company shall effect such re classification in the Shareholding pattern under SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

RESOLVED FURTHER THAT Mr. Rafiq Ahmed, Managing Director, and Mr. Anil Kumar Padhiali, Company Secretary be and are hereby severally authorized to apply, perform and execute all such acts, deeds, matters in order to give effect to the resolution.”

***Certified True Copy
For Kothari Industrial Corporation Limited***

***Anil Kumar Padhiali
Company Secretary and Compliance Officer***

