



CRESTCHEM LIMITED

Corporate Office: 303B, Central Business Space, Opp: Fortune Land Mark Hotel, Opp: HDFC Bank, Near Usamanpura Cross Road, Ashram Road, Ahmedabad-380013. Phone: +91-9409119484, Email: info@crestchemlimited.in
GST Number : 24AAACC8722C1Z5, CIN NO. L24100GJ1991PLC015530 WEBSITE: www.crestchemlimited.in

21/11/2024

To,

The Bombay Stock Exchange Ltd.
The Department of Corporate Services,
PhirozJeejeebhoy Tower,
Dalal Street,
Mumbai -400001

BSE Code - 526269

Subject: Extract of minutes of Board Meeting held on November 21, 2024, for approval of Re-classification of Shareholding from “Promoter Group Category” to “Public Category”

Dear Sir/Madam,

In pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [“SEBI (LODR)”], the Board of Directors of Crestchem Limited Extract of minutes of Board Meeting held on November 21, 2024 at Corporate office, has inter alia, Considered and Approved the reclassification from “Promoter Group category” to “Public category” for the following Member of the Promoter Group of the Company

Sr no	Name of the Promoters Group	No of Shares	Percentage	Mode of receipt -18-11-2024
1	Jatan Laxmiprasad Patel	8,198	0.27	Hand delivery
2	Rakesh A.Parikh	7,300	0.24	Hand delivery
3	Dineshchandra B. Patel	5,100	0.17	Hand delivery
4	Rahul Arunprasad Patel	5,000	0.17	Hand delivery
5	Pranay Arunprasad Patel	4,375	0.15	Hand delivery
6	Kokila A. Parikh	3,700	0.12	Hand delivery
7	Jabal C.Lashkari	2,500	0.08	Hand delivery
8	Padminiben Navin Patel	2,500	0.08	Hand delivery
9	Dasharath R.Patel	200	0.01	Hand delivery
10	Leena Patel	100	0.00	Hand delivery
11	Kamlesh J Laskari	5,000	0.17	Hand delivery
12	Suryakant Bhagwandas Patel	10,000	0.33	Hand delivery
13	Kanubhai M.Patel	12,500	0.42	Hand delivery
14	Deepesh Suryakant Patel	10,000	0.33	Hand delivery



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15	Yagnesh Patel	10,000	0.33	Hand delivery
	Total	86,473	2.88%	

Further, the Board has also approved draft postal ballot Notice to seek approval from shareholders of the Company for the above Reclassification/ removal.

As required under Regulation 31A of SEBI (LODR), the Extract of Minutes of the Board Meeting considering such request for Re-classification/Removal is enclosed herewith.

The meeting commenced at 12.30 P.M. (IST) and concluded at 14.08 P. M. (IST).

Note: The notice of the postal ballot with explanatory statement approved by the board of directors will be uploaded in due course.

Kindly take the above information on record.

Thanking you.

Yours Faithfully,

For Crestchem Limited


Khyati Vyas

Company Secretary & Compliance Officer

Mem: A25742

Encl: As above



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CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CRESTCHEM LIMITED HELD ON NOVEMBER 21, 2024 AT 12:30 P.M. (IST) AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 303B, CENTRAL BUSINESS SPACE, OPP: FORTUNE LAND MARK HOTEL, OPP: HDFC BANK, NEAR USAMANPURA CROSS ROAD, ASHRAM ROAD, AHMEDABAD

CONSIDER AND APPROVE THE REQUEST RECEIVED FOR RE-CLASSIFICATION FROM PROMOTER GROUP CATEGORY TO THE PUBLIC CATEGORY AND/OR REMOVAL OF NAME FROM PROMOTER GROUP CATEGORY OF THE COMPANY:

The Board of Directors (“Board”) was informed that, the Company has received request letter from list below requesting the Company for Re-classification of their shareholding from “Promoter Group Category” to “Public Category” and/or Removal of their name from “Promoter Group Category” of the Company. The Board was further informed about the rationale for such Re-classification/Removal is mentioned in the letter.

It was further informed to the Board that, the person seeking re-classification along with other persons related (if any), together does not hold more than 10% of the total voting rights in the Company. Further, they are not engaged in the management or day-to-day affairs of the Company directly or indirectly and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding, if any. None of their acts would influence any decision taken by the Company.

Continuing further, the Board was also briefed the letter has stated that all the conditions specified in Regulation 31A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) are satisfied and also confirmed that the same shall continue to comply with conditions as mentioned in Regulation 31A of SEBI Listing Regulations as applicable.

After that, the Board of Directors analyzed the request in accordance with regulation 31A of SEBI Listing Regulations and also enquired about the relation or control in the Company in detail. It was further noted that, in accordance with sub-regulation of Regulation 31A of the SEBI Listing Regulations, shareholder approval will be required for their request to reclassify their shareholding from the 'Promoter Group Category' to the 'Public Category'. Accordingly, after detailed discussion and confirmation from the management and based on the rationale and the confirmation provided by their in request letter, the board confirmed was of the view that the above-mentioned request for Re-classification/Removal of name be accepted and approved by the Board, which shall be subject to the approval of SEBI, Stock Exchanges and such other appropriate statutory authorities' approvals as may be necessary in this regard.

The Board was also informed that, none of the Directors of the Company are interested in this resolution. The Board considered the matter and passed the following resolution unanimously:



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"RESOLVED THAT Pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or any amendment (s) thereto or any substitution (s) or any re-enactment (s) made thereof, for the time being in force), and subject to necessary approvals from the Members of the Company(if any), the Securities and Exchange Board of India, Stock Exchanges and such other appropriate statutory authorities approvals as may be required, Consent of Board of Directors of the Company ("Board") be and is hereby accorded to Re- classify the Shareholding of following person from "Promoter Group Category" to "Public Category" and/or Remove their Names from "Promoter Group Category" of the Company based on their request letters received:

Sr no	Name of the Promoters Group	No of Shares	Percentage	Mode of receipt -18-11-2024
1	Jatan Laxmiprasad Patel	8,198	0.27	Hand delivery
2	Rakesh A.Parikh	7,300	0.24	Hand delivery
3	Dineshchandra B. Patel	5,100	0.17	Hand delivery
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10	Leena Patel	100	0.00	Hand delivery
11	Kamlesh J Laskari	5,000	0.17	Hand delivery
12	Suryakant Bhagwandas Patel	10,000	0.33	Hand delivery
13	Kanubhai M.Patel	12,500	0.43	Hand delivery
14	Deepesh Suryakant Patel	10,000	0.33	Hand delivery
15	Yagnesh Patel	10,000	0.33	Hand delivery
	Total	86,473	2.88%	

"RESOLVED FURTHER THAT the above-mentioned member shall not hold more than ten percent of the paid-up equity share capital of the Company, directly or indirectly. And their respective shareholding in the Company is very minimal and they neither jointly/severally exercise any control over the affairs of the Company directly or indirectly nor act as a key managerial personnel in the Company. Further, these members of the promoter and promoter group do not have any representation on the Board of Directors of the Company (including not having a nominee director) or any special rights with respect to the Company



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through formal or informal arrangements including any shareholder agreements. Further, they are not a “willful defaulter” as per the Reserve Bank of India Guidelines or a fugitive economic offender.”

“RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions shall also be adhered to.”

“RESOLVED FURTHER THAT any one of the Directors of the Company and/or Ms. Khyati Vyas, Company Secretary of the Company be and are hereby jointly and/or severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

Certified to be true

For, and on behalf of Crestchem Limited

Khyati Vyas
Company Secretary
ACS25742

Note: The notice of the postal ballot with explanatory statement approved by the board of directors it will be uploaded in due course.