

SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

Corporate office: F-32/3, Okhla Industrial Area, Phase- II, New Delhi- 110020

Reg Off & Works: Plot No B-2/6, B-2/7, UPSIDC Industrial Area- Phase IV, Sandila, Distt Hardoi, U.P. 241204

Sikandrabad Works A-26 UPSIDC Industrial Area Sikandrabad Bulandshahar U.P. 203205

E. id:-secretarial@shrigangindustries.com website:-www.shrigangindustries.com Tel No: 011-42524499

February 14, 2025

To
Secretary
Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 523309

Subject : Outcome of the Meeting of Board of Directors of Shri Gang Industries and Allied Products Limited (“the Company”), for reclassification of persons belonging to ‘Promoter & Promoter Group’ Category to ‘Public’ Category pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

With reference to the captioned subject and in terms of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform your good office that the Board of Directors of Shri Gang Industries and Allied Products Limited (“**the Company**”) at their Meeting held today, i.e., on Friday, **February 14, 2025**, has, inter-alia, considered and approved the following:

The Request Letters received from Ms. Nishi Arora, Ms. Achal Ahuja Arora, Mr. Manik Arora, Mr. Shobit Arora, Mr. Rajan Arora, Mr. Rahul Arora, Mr. Gurcharan Arora, Ms. Anju Arora, Ms. Parveen Kumari and Mr. Ankit Arora (hereinafter collectively referred to as “**Outgoing Promoters**”) dated January 28, 2025, for their reclassification from “Promoter & Promoter Group” Category to “Public” Category, which shall be subject to the approval of stock exchange and/or such other approval, if any, as may be necessary in this regard, in terms of the provisions of Regulation 31A of the Listing Regulations.

In this regard and as per the provisions of Regulation 31A(8)(b) of the Listing Regulations, we are hereby enclosing the views of the board on the aforesaid reclassification in “**Annexure I**”.

You are requested to kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Shri Gang Industries and Allied Products Limited

Kanishka Jain
Company Secretary & Compliance Officer

Encl: As above

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Annexure I

VIEWS OF BOARD ON THE PROPOSED RE-CLASSIFICATION FROM 'PROMOTER & PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY

The Chairman informed the Board of Directors ("**Board**") that the Company has received request letters dated January 28, 2025 from Ms. Nishi Arora, Ms. Achal Ahuja Arora, Mr. Manik Arora, Mr. Shobit Arora, Mr. Rajan Arora, Mr. Rahul Arora, Mr. Gurcharan Arora, Ms. Anju Arora, Ms. Parveen Kumari and Mr. Ankit Arora (hereinafter referred to as "**Outgoing Promoters**") seeking re-classification of their shareholding from persons belonging to the 'Promoter & Promoter Group' Category to 'Public' Category under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"). The Company intimated about the request letters received for reclassification to BSE Limited ("**BSE**"/ "**Stock Exchange**") on Wednesday, January 29, 2025.

The Board discussed and considered the fact that the aforementioned Outgoing Promoters, are not in control and management over the affairs of the Company, neither do they have any say in the management decisions of the Company. Also, as on the date of receipt of reclassification requests from the Outgoing Promoters, it has been noted that they are collectively holding less than 10% voting rights in the Company and do not possess any kind of special rights in the Company. The Board also noted that the Outgoing Promoters neither represent the board of directors (including as a nominee director) of the Company nor act as Key Managerial Person in the Company. The Board also noted that the Outgoing Promoters are not 'willful defaulter' as per the Reserve Bank of India Guidelines and are not fugitive economic offenders.

The Board further noted that the Company is compliant with the requirement for Minimum Public Shareholding as required under Regulation 38 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding. The trading in the shares of the company has not been suspended by the Stock Exchange. The Company does not have any outstanding dues to the SEBI, the Stock Exchange or Depositories.

Accordingly, on the basis of the rationale and the confirmation provided by them and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the above mentioned request for reclassification be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of stock exchange and/or such other approval, if any, as may be necessary in this regard.