



# Bangalore Fort Farms Limited

Date: 30-01-2025

To,

**Bombay Stock Exchange Limited**  
Floor 25, P J Towers, Dalal Street  
Mumbai – 400001  
BSE Scrip Code: 539120

**Calcutta Stock Exchange Limited**  
Corporate Relationship Dept,  
7, Lyons Range  
Kolkata 700001  
CSE Scrip Code: 012644

Dear Sir/Madam,

**Sub: Submission of Extract of Board Meeting dated 30th January, 2025 to review request from Promoters seeking reclassification**

Pursuant to Regulation 30 read with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at their meeting held on 30th January, 2025 i.e. today commenced at 03.00 p.m. and concluded at 03.30 p.m. inter alia has transacted the following business:

1. Approved the request received from the Promoters "Revati Holdings Private Limited" seeking reclassification from Promoter to Public category on completion of Open Offer-Takeover pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
2. Approved the request received from "Genesis Trade-Links Private Limited" seeking reclassification to Promoter category on completion of Open Offer-Takeover pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The extract of the minutes of the aforesaid meeting of the Board of Directors is enclosed herewith.

This is for your information and records.

Thanking You,

Yours faithfully,

**For Bangalore Fort Farms Limited**

  
**BIDHAN CHANDRA ROY**  
Chief Financial Officer

Encl: As above

CIN : L51101WB1966PLC226442

Registered & Corporate Office : 16A, Brabourne Road, 6th Floor, Kolkata - 700 001

E-mail : [info@bangalorefortfarms.com](mailto:info@bangalorefortfarms.com), Website : [www.bangalorefortfarms.com](http://www.bangalorefortfarms.com)

Phone No. : 90739 33003



# Bangalore Fort Farms Limited

**EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON THURSDAY, 30TH JANUARY, 2025 AT 03.00 P. M. AT THE REGISTERED OFFICE OF THE COMPANY AT 16A, BRABOURNE ROAD, 6TH FLOOR, KOLKATA – 700001**

**DIRECTORS PRESENT:**

MAHENDRA SINGH	-	Managing Director
MOUSUMI SENGUPTA	-	Non-Executive Director
NABA KUMAR DAS	-	Independent Director
SUNDEEP KUMAR TAYAL	-	Independent Director
BIDHAN CHANDRA ROY	-	Chief Financial Officer
ARCHANA SINGH	-	Company Secretary

**1. To review, analyse, consider and approve the requests received from Promoters seeking reclassification of their status from Promoter to Public**

The Chairman informed the Board that on successful completion of the Open Offer, the Company has received requests from M/s. Revati Holdings Private Limited dated 15th January, 2025, 'Outgoing Promoter') for seeking reclassification of their status from Promoter Category to Public Category pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The Company intimated the requests received from the Outgoing Promoters to the BSE and CSE on 15th January, 2025 respectively.

The Outgoing Promoters had specifically mentioned in the request letter that they were satisfying 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 as amended from time to time and also confirmed that at all times from the date of such reclassification, would continue to comply with conditions mentioned in Regulations 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time post reclassification from 'Promoter Category' to 'Public Category'.

Further pursuant to the successful completion of the Open Offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, M/s. Revati Holdings Private Limited have acquired the substantial shareholding and control in the Company and have been therefore, categorized as "Promoters" of the Company.

In view of the rationale provided by the Outgoing Promoters, Board was of the view that the requests made by the Outgoing Promoters for reclassification of their shareholding be accepted and approved, subject to approval of the Stock Exchanges/ other regulatory authorities, if any.

There is no requirement to take the approval from the Shareholders of the Company as per Regulation 31A(3)(a) read with Regulation 31A (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time as the Outgoing promoter(s) seeking reclassification, directly or indirectly, individually or together, do not hold any shares or voting power in the Company.

In view of the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereto, the members of the Board were of the view that application for reclassification from 'Promoter Category' to 'Public Category' be approved. The approval of Members of the Company was not required to be obtained pursuant to clause (a) of sub-regulation (3) of Regulation 31A read with sub regulation 10 of regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore application be made by the Company to BSE Limited and the CSE Limited and/or to any other authority for their approval, as may be necessary. After the due deliberation and discussions members of the Board then passed the following resolution unanimously: **CIN : L51101WB1966PLC226442**

**Registered & Corporate Office : 16A, Brabourne Road, 6th Floor, Kolkata - 700 008**

**E-mail : [info@bangalorefortfarms.com](mailto:info@bangalorefortfarms.com), Website : [www.bangalorefortfarms.com](http://www.bangalorefortfarms.com)**

**Phone No. : 90739 33003**



**"RESOLVED THAT** pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and subject to approval from the BSE Limited and the CSE Limited and any other authorities, if any as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and upon successful completion of Open Offer by M/s. Genesis Trade-Links Private Limited, Mr. Vikash Singh and Mrs. Nitu Singh (Collectively referred to as 'Acquirers/New Promoters') in compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the consent of the Board be and is hereby accorded for the reclassification of the status of following persons from the 'Promoter Category' to 'Public Category' in the Shareholding of the Company (referred to as 'Outgoing Promoters'):

Sl. No.	Name of promoters seeking reclassification	No. of shares	% of holding
1	Revati Holdings Private Limited	0	0.00

**"RESOLVED FURTHER THAT** in order to give effect to the intention expressed by the Outgoing Promoters to exit and ceased to be the promoters of the Company upon successful completion of the Open Offer-takeover of the Company in the Detailed Public Statement dated 20th March, 2024 published on 20th March, 2024, Draft Letter of Offer dated 28th March, 2024 and Letter Of Offer dated 21st June, 2024 including any other communication in which it was required to state the intention to exit the Company pertaining to the said Open Offer the approval of the Stock exchange be required so as to give the exit opportunity to all the Outgoing Promoters."

**"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 Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions."

**"RESOLVED FURTHER THAT** pursuant to Regulation 31A (3) sub clause (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 it is hereby confirmed that, the aforesaid entity/person(s) seeking reclassification:

- a) do not hold more than ten percent of the total voting rights in the Company;
- b) do not exercise control over the affairs of the Company directly or indirectly;
- c) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d) are not be represented on the Board of Directors (including not having a nominee director) of the Company;
- e) do not act as a key managerial person in the Company;
- f) are not a 'wilful defaulters' as per the Reserve Bank of India Guidelines;
- g) are not a fugitive economic offenders.

**"RESOLVED FURTHER THAT** Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time ("LODR Regulations") has provided a regulatory mechanism for re-classification of Promoters as Public Shareholders and also when the new promoter (s) replaces the previous promoter (s) subsequent to the Open Offer."



**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution for Re-classification of Promoter (s)/ Promoter Group to Public Shareholding, the Board or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard and to submit all the requisite applications, representations, filings etc. with the Stock Exchanges and other regulatory authorities as may be required in this regard without requiring the Board to secure any further consent or approval of the members of the Company"

**"RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company, be and is hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions."

**"RESOLVED FURTHER THAT** a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary."

**2. To review, analyse, consider and approve the requests received from Shareholders seeking reclassification of their status from Public to Promoter**

The Chairman informed the Board that in compliance with Regulation 31A(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Genesis Trade-Links Private Limited ("Acquirer 1") has entered into a Share Purchase Agreement with M/s. Revati Holdings Private Limited, the Promoter of the Company, to acquire 15,95,693 equity shares of Bangalore Fort Farms Limited ("the Company") held by the said Promoter. Additionally, Acquirer 1, along with Mr. Vikash Singh ("Acquirer 2") and Mrs. Nitu Singh ("Acquirer 3"), has made an Open Offer to public shareholders under Regulation 4 and other applicable regulations of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to acquire 12,47,844 equity shares of the Company.

The Chairman further informed that upon successful completion of the said Open Offer, the Company has now classified Acquirer 1, Acquirer 2, and Acquirer 3 as Promoters of the Company pursuant to Regulation 31A(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board discussed the matter in detail and, after due deliberation, passed the following resolution:

**"RESOLVED THAT** pursuant to Regulation 31A(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the classification of M/s. Genesis Trade-Links Private Limited (Acquirer 1), Mr. Vikash Singh (Acquirer 2), and Mrs. Nitu Singh (Acquirer 3) as Promoters of the Company be and is hereby approved."

**"RESOLVED FURTHER THAT** the Company do submit the necessary intimations to the Stock Exchanges (BSE Limited and CSE Limited) and any other regulatory authorities as required, for their approval and record."

**"RESOLVED FURTHER THAT** any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, and things as may be necessary or incidental for giving effect to the above resolution."



**"RESOLVED FURTHER THAT** a certified true copy of this resolution be provided to the concerned authorities and parties as may be required."

**Certified to be true copy**

**For Bangalore Fort Farms Limited**



**BIDHAN CHANDRA ROY**  
**Chief Financial Officer**