



Date: May 29, 2024

To,
The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 530457

Sub: Outcome of the Meeting of the Board of Directors in compliance with Regulation 30 read with Regulation 31A(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations.”).

Ref.: Our intimation dated 22nd May 2024 informing receipt of request for reclassification from “Promoter/Promoter Group” to the “Public” category.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 31A(8) of the SEBI Listing Regulations, we wish to inform you that the Board of Directors, at its meeting held today i.e. 29th May 2024, has *inter alia* considered and approved the respective request letters received from Mr. Pradeep Kumar Daga and Ms. Vinita Daga, persons belonging to promoter and promoter group of the Company, seeking re-classification from the ‘promoter and promoter group’ category to ‘public’ category in accordance with Regulation 31A of the SEBI Listing Regulations *inter alia* subject to approval from the stock exchange where the equity shares of the Company are listed namely BSE Limited.

Since, the intent of the erstwhile promoter(s) to reclassify has already been disclosed in the letter of offer issued by Pankaj Ramesh Samani (“Acquirer-1”), Kaushal Uttam Shah (“Acquirer-2”) UG Patwardhan Services Private Limited (“Acquirer-3”), Ganesh Natarajan (“Acquirer-4”), Uma Ganesh Natarajan (“Acquirer-5”), Manoj Manohar Panvelkar (“Acquirer-6”), Nitin Neminath Patil (“Acquirer-7”) And Basanta Kumar Swain (“Acquirer-8”) under the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for the acquisition of up to 49,82,098 (Forty-Nine Lakhs Eighty-Two Thousand Ninety-Eight) Equity Shares of the face value of ₹ 10/- each from the public shareholders of the Company, hence the approval of the shareholders is not applicable in the instant case.

The extract of the minutes of the meeting of the Board approving the re-classification request is enclosed as **Annexure A**, although the said provision shall not be applicable in the instant case.

The Company shall make necessary application with BSE Limited and event specified under Regulation 31A(8)(c) and 31A(8)(d) shall be made in accordance with the provisions of BSE Listing Regulations.

We request you to take the above information on record and same be treated as compliance





CINERAD COMMUNICATIONS LIMITED

CIN:L92100WB1986PLC218825

under the applicable provision(s) of the SEBI Listing Regulations.

Thanking You.

Yours faithfully,

For **Cinerad Communications Limited**

Pankaj Ramesh Samani

DIN: 06799990

Managing Director



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CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CINERAD COMMUNICATIONS LIMITED (“COMPANY”) HELD ON 29TH MAY 2024 THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS.

TO TAKE NOTE OF THE REQUESTS RECEIVED FROM MR. PRADEEP KUMAR DAGA AND MS. VINITA DAGA FOR RECLASSIFICATION FROM PROMOTER CATEGORY TO PUBLIC CATEGORY.

The Board was informed that Mr. Pradeep Kumar Daga and Ms. Vinita Daga, persons belonging to the ‘promoter and promoter group’ of the Company, had each *vide* their respective letters dated 21st May 2024 requested the Company for re-classification from the ‘promoter and promoter group’ category to ‘public’ category of the Company. The Company intimated the aforesaid request(s) for re-classification to BSE Limited on 22nd May 2024, although the said provisions of Regulation 31A(8)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable in the present case as the intent of the reclassification of erstwhile promoters has already been made in the letter of offer issued by Pankaj Ramesh Samani (“Acquirer-1”), Kaushal Uttam Shah (“Acquirer-2”) UG Patwardhan Services Private Limited (“Acquirer-3”), Ganesh Natarajan (“Acquirer-4”), Uma Ganesh Natarajan (“Acquirer-5”), Manoj Manohar Panvelkar (“Acquirer-6”), Nitin Neminath Patil (“Acquirer-7”) And Basanta Kumar Swain (“Acquirer-8”) under the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for the acquisition of up to 49,82,098 (Forty-Nine Lakhs Eighty-Two Thousand Ninety-Eight) Equity Shares of the face value of ₹ 10/- each from the public shareholders of the Company.

The letters received from Mr. Pradeep Kumar Daga and Ms. Vinita Daga were placed before the Board for its perusal.

The Board was informed that (a) Mr. Pradeep Kumar Daga and (b) Ms. Vinita Daga does not hold any equity shares in the Company as on date of this meeting. The equity shares held in the Company were transferred by them to new promoters on March 13, 2024.

It was also informed that Mr. Pradeep Kumar Daga and Ms. Vinita Daga in their respective request letters informed the Company that they are neither a part of the Board nor do they hold any key managerial position in the Company. Further, they had confirmed in their letters that they do not participate in the management of the Company in any manner or capacity and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement.

The Board was also apprised that each of them are satisfying all the conditions specified in Regulation 31A(3)(b) of the SEBI Listing Regulations. The Board was further informed that in terms of Regulation 31A of the SEBI Listing Regulations, the said re-classification shall require the approval of the stock exchange where the shares of the Company are listed namely BSE Limited (“Stock Exchange”).

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the SEBI Listing Regulations, the Board took note of the respective





requests of Mr. Pradeep Kumar Daga and Ms. Vinita Daga for re-classification from the 'promoter and promoter group' category to 'public' category, which shall be subject to the approvals of the Stock Exchange, and/or such other approval, if any as may be necessary in this regard.

The Board considered the matter and passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), and subject to the approval of the stock exchange where the equity shares of the Company are listed namely BSE Limited (“Stock Exchange”), and /or such other approval, if any, as may be required in this regard, the Board of Directors be and is taken on record the respective requests received from Mr. Pradeep Kumar Daga and Ms. Vinita Daga, members of the promoter and promoter group of the Company, for re-classification from the 'promoter and promoter group' category to 'public' category.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, Mr. Pankaj Ramesh Samani, (DIN: 06799990) Managing Director and/or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchange to seek their approval for the re-classification in accordance with the SEBI Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

RESOLVED FURTHER THAT a certified true copy of any of the resolutions and/or extracts of the minutes of the Board meeting be issued under the signature of any of the Directors or Key Managerial Personnel of the Company to the concerned person with a request to act thereon.”

For **Cinerad Communications Limited**

Pankaj Ramesh Samani
DIN: 06799990
Managing Director

