



SANCHAY FINVEST LTD.

806, Dev Plaza, 68, S. V. Road, Andheri (West), Mumbai - 400 058.

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Member : National Stock Exchange of India Ltd.

Date: 11th October, 2024

To,
The General Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

BSE CODE: 511563

SUBJECT: INTIMATION OF RECEIPT OF REQUEST FOR RECLASSIFICATION FROM THE 'PROMOTER GROUP' CATEGORY IN ACCORDANCE WITH REGULATION 31A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulations 30 and 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has received a request letter from **Mr. Sanjay Kumar Dangi** for reclassification of shareholder from "Promoter/ Promoters Group" category to "Public Category"

The Company will take necessarily step in this regard in due course.

Kindly acknowledge & take on record the same.

Thanking you,

For Sanchay Finvest Limited,

NKS

Naresh Kumar Nandlal Sharma
Managing Director
(DIN: 00794218)



Sanjay Dangi

D/2, 7th & 8th Floor, Mittal Grandeur
Khatau Road, Colaba
Cuffe Parade, Mumbai 400 005.
Tel.: 022-2216 6581/2

October 10, 2024

**The Board of Directors,
Sanchay Finvest Limited,**
209, Rajani Bhuvan, 569M.G. Road,
Indore, Madhya Pradesh, India, 452001

SCRIP CODE: 511563

Dear Sir/Madam,

Sub: Request for reclassification from the 'Promoter/Promoter Group' category to 'Public' category in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

I, **Sanjay Kumar Dangi**, hereby inform the **Board of Directors** of **Sanchay Finvest Limited ("Company")** that, as per my letter dated **14th February 2011**, I had clearly communicated my **resignation** from the directorship of the Company, along with my request for **reclassification** to the **non-promoter category (public)** shareholding.

Since the year **2011** and continuing to this date, I hold **no equity shares** in the Company. I am neither a **Promoter** nor a **shareholder** who exercises significant control or is involved in the management or affairs of Sanchay Finvest Limited. Furthermore, I do not hold any other equity shares or securities of the Company that would qualify me to be classified as part of the **Promoter Group**.

Despite this, the Company has continued to incorrectly classify me as a **Promoter**, in direct contradiction to my clear communication in the letter dated **14th February 2011**. I request the immediate correction of this misclassification and my proper reclassification in line with my **non-promoter** status.

This application is being submitted following the **repeated failure of the Company** to act on my legitimate requests for reclassification over the past several years.

It is pertinent to note that I have on multiple occasions, requested the removal of my name from the Promoter Group category via letters and emails, most recently dated **31st July 2018**. Despite these clear and repeated instructions, I continue to be **erroneously listed** as a promoter in the shareholding pattern filed with **BSE Limited ("BSE")** in accordance with SEBI LODR regulations. The Company's **persistent inaction** in this regard is wholly unacceptable and must be rectified immediately.

In connection with my request as per the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015 for reclassification from the "Promoter/Promoter Group" to "Public" category I hereby confirm and certify that I fulfil all the pre-conditions mandatory to comply with for re-classification which are as follows: -



1. I, along with the person related to me (as defined under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) –
 - a. do not together, hold **more than 10% 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. do not represent on the **board of directors** of the Company {including not having a nominee director};
 - e. do not act as a **key managerial person** in the Company;
 - f. is not a '**wilful defaulter**' as per the Reserve Bank of India Guidelines;
 - g. is not a **fugitive economic offender**.

These conditions have been met unequivocally, and therefore, the basis for my classification as a promoter/promoter group under SEBI's LODR no longer holds valid.

2. I further confirm and undertake that as required under SEBI LODR Regulations, 2015, upon reclassification of Outgoing Promoters from the 'Promoter' / 'Promoter Group', shall continue to comply with conditions mentioned at **sub-clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3** as specified above at all times from the date of such reclassification failing which, he/she shall automatically be reclassified as promoter/ persons belonging to promoter group, as applicable;
3. Furthermore I confirm and warrant that Post-reclassification, I will continue to adhere to the conditions outlined in Regulation 31A(4) and ensure compliance with all relevant requirements, including:
 - Not exercising control over the Company for a period of at least three years.
 - Not seeking any Board representation or acting as a Key Managerial Personnel (KMP) during this period.

In light of above, I would like to reaffirm that since the year **2011**, I do not meet the criteria of a "Promoter" as defined under **Regulation 2(1)(e) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**. Specifically:

- I **do not control** the management or policy decisions of the Company, either directly or indirectly.
- I hold **no right** to appoint a majority of the directors.
- I do not possess any **shareholder agreements, voting agreements**, or other formal or informal arrangements that provide me any control over the Company's affairs.

I would like to state unequivocally that **since 2010**, I have had **no involvement** in the management, decision-making, or day-to-day affairs of Sanchay Finvest Limited. Therefore, I hereby **disclaim any and all responsibility** for decisions taken by the Company since that time. As I have been requesting reclassification for an extended period without any meaningful response from the Company, I wish to put on record that I **bear no liability** for any corporate actions, decisions, or resolutions passed by the Company post-14th February 2011.



In accordance with the legal and regulatory requirements under SEBI LODR regulations and SEBI ICDR regulations, my reclassification from **Promoter Group** to **Public Shareholding** is both legitimate and necessary. Any further delay in this reclassification not only undermines my legal rights but also misrepresents the shareholder composition of Sanchay Finvest Limited. Failure to comply will leave me with no alternative but to take further legal and regulatory action to protect my interests. Hence, I urge the Board of Directors to take all the relevant steps to ensure compliance with the applicable regulations including but not limited to updating stock exchanges, SEBI, and other relevant regulatory bodies.

I expect this reclassification to be completed with **immediate effect**.

Yours faithfully,



Sanjay Kumar Dangi