

Ref: JAL:SEC:2022

30th May, 2022

BSE Limited

25th Floor, New Trading Ring,
Rotunda Building,
P J towers, Dalal Street, Fort
MUMBAI 400 001

The Manager

National Stock Exchange of India Ltd.

“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

SCRIP CODE: 532532

NAME OF SCRIP: JPASSOCIAT

Sub: Intimation under Regulation 31A of SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 (“SEBI Regulations”)

Dear Sirs,

In continuation to our letter dated 26th May, 2022, please find enclosed herewith certified true copy of the extracts from the minutes of the meeting of the Board of Directors of the Company held on 29th May 2022 pertaining to Reclassification of category of “Promoter/Promoter group” to “Public”.

Thanking you,

Yours faithfully,
For JAIPRAKASH ASSOCIATES LIMITED



(SANDEEP SABHARWAL)
Vice President & Company Secretary

Encl: As above

CERTIFIED TRUE COPY OF THE EXTRACTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF JAI PRAKASH ASSOCIATES LIMITED HELD ON 29TH MAY 2022

To consider and approve the requests received for re-classification of certain shareholders from 'Promoter and Promoter Group' category to 'Public' category.

The Board was informed that the Company has received request for reclassification from “Promoter / Promoter Group” to “Public” in terms of Regulation 31(A) of SEBI (LODR) Regulations, 2015[Listing Regulations] from the following persons / entities who are presently categorized under the category of “Promoter and Promoter Group” in the shareholding pattern being submitted to Stock Exchanges.

Sl No	Name	Holding	%age	Date of Receipt of Application	Date of intimation to Stock Exchange
1	ADARSH BALA JAIN	-	-	20.05.2022	21.05.2022
2	B. K. JAIN [HUF]	-	-	20.05.2022	
3	BIJAY KUMAR JAIN	-	-	20.05.2022	
4	JAI PRAKASH EXPORTS PVT LTD (Ms Rita Dixit)	31,127	-	20.05.2022	
5	RASHI AGRAWAL	67,275	-	20.05.2022	
6	RITA DIXIT	155,711	0.01	20.05.2022	
7	SHIVA DIXIT	131,743	0.01	20.05.2022	
8	SHRAVAN JAIN	34,100	-	20.05.2022	
9	SUCHARITA JAIN	-	-	20.05.2022	
10	BHAVNA KUMAR	-	-	21.05.2022	
11	MAYANK SHARMA	218,838	0.01	21.05.2022	
12	NIRMALA SHARMA	5,620	-	21.05.2022	
13	NIRUPAMA SAKLANI	2,680,106	0.11	21.05.2022	
14	PEEYUSH SHARMA	217,687	0.01	21.05.2022	
15	RAHUL KUMAR	-	-	21.05.2022	
16	RAKESH SHARMA	1,562	-	21.05.2022	
17	SHASHI KUMAR	-	-	21.05.2022	
18	SURESH KUMAR	-	-	21.05.2022	
19	VIREN JAIN	221,581	0.01	21.05.2022	

20	VINOD SHARMA	156,662	0.01	26.05.2022	26.05.2022
21	NANDITA GAUR	19,461	-	26.05.2022	
22	VINITA GAUR	75,951	-	26.05.2022	
23	ANUJA AGGARWAL	5,833,650	0.24	26.05.2022	
24	ANJALI JAIN	1,513,900	0.06	26.05.2022	
25	SRMB Dairy Farming Pvt. Ltd.	-	-	26.05.2022	
	Total	11,364,974	0.47		

The copies of such applications / requests alongwith the requisite declaration / undertaking as received from the aforesaid persons/ entities were placed before the meeting. The Board was informed of the contents of each of such application(s) giving reasons for the said requests for the requisite analysis of each of such requests and views and approvals of the same by the Board. The Board was also informed that in terms of the requirements of aforesaid Regulation 31(A), necessary information about such applications / requests has been given to the Stock Exchanges within the prescribed 24 hours of receipt thereof. It was also confirmed, in terms of Regulation 31A(3)(c) of the listing regulations that :

- the Company is compliant with the minimum public shareholding requirements as required under regulation 38 of the Listing Regulations;
- trading in the equity shares of the Company have not been suspended by the stock exchanges where the equity shares of the Company are listed ("Stock Exchanges"); and
- the Company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or the depositories.

The Board noted that the Promoter / Promoter Group seeking re-classification hold only 0.47% of the total voting rights in the Company. The Board also noted the contents of each of the declarations/ undertakings given by the aforesaid persons confirming that they shall not exercise control over the affairs of the Company, directly or indirectly; not have any special rights, shall not be represented on the Board of the Company; shall not act as a KMP in the Company or shall not be a wilfull defaulter as per RBI guidelines or a fugitive economic offender..

While considering the contents of the requests of each of the aforesaid persons, the Board noted that :

- All the applicants had been included in the category of "Promoter Group" because of their direct or indirect association with Shri

Jaiprakash Gaur, the founder Promoter /Chairman Emeritus of the Company, in terms of the definition of “Promoter Group”.

2. The shareholding of the applicant(s) is quite insignificant ranging from NIL to 58,38,650 shares (aggregating 113,64,974 equity shares constituting 0.47% of the paid up share capital of the Company.
3. None of these persons is any longer associated with the company or acting as KMP nor do they have any control over the affairs of the company.

The Board analysed the rationale for each of such requests as provided by the applicants and in the light of the facts and regulatory provisions, was of the view that the same be accepted. Thereafter, approving each of the applications for reclassification of the Applicants from the category of “Promoter / Promoter Group” to the category of “Public” in the shareholding pattern being filed by the Company with the Stock Exchanges, passed the following Resolution:

“RESOLVED THAT after the requisite consideration and analysis of the rationale for each of the requests / applications, alongwith the respective undertaking / declaration, received from the following persons / entities for their reclassification from the category of “Promoter / Promoter Group” to “Public” in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the necessary permissions of the Stock Exchanges, the Board hereby approves the same in terms of their respective undertaking(s)/declaration(s):

Sl. No	Name	Holding	%age	Date of Receipt of Application
1	ADARSH BALA JAIN	-	-	20.05.2022
2	B. K. JAIN [HUF]	-	-	20.05.2022
3	BIJAY KUMAR JAIN	-	-	20.05.2022
4	JAI PRAKASH EXPORTS PVT LTD (Ms Rita Dixit)	31,127	-	20.05.2022
5	RASHI AGRAWAL	67,275	-	20.05.2022
6	RITA DIXIT	155,711	0.01	20.05.2022
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25	SRMB Dairy Farming Pvt. Ltd.	-	-	26.05.2022
	Total	11,364,974	0.47	

“RESOLVED FURTHER THAT the Board do hereby note that the individuals/entities forming part of “Promoter/Promoter Group” seeking reclassification as “Public” do not:-

- (i) together, hold more than 10% of the total voting rights in the Company;
- (ii) exercise control over the affairs of the Company, directly or indirectly;
- (iii) have any special rights with respect to the Company through formal/informal arrangements including through any shareholders’ agreement;
- (iv) represent on the Board of the Company;
- (v) act as a key managerial personnel in the Company;
- (vi) fall under the category of wilful defaulter as per the Reserve Bank of India guidelines;
- (vii) fall under the category of fugitive economic offender.”

“RESOLVED FURTHER THAT the Board do hereby note that in terms of the undertaking/declaration furnished by the respective applicants, he/she/it shall comply with the conditions mentioned at sub clauses (iv) and (v) of Regulation 31A (3) (b) of Listing Regulations for a period of not less than three years from the date of such reclassification, failing which he/she/it shall automatically be reclassified as Promoter/person belonging to Promoter Group, as applicable.”

“RESOLVED FURTHER THAT Shri Manoj Gaur, Executive Chairman & CEO, Shri Sunil Kumar Sharma, Executive Vice Chairman, Shri R.B. Singh, Director (Finance) and Shri Sandeep Sabharwal, Vice president & Company Secretary of the Company be and are hereby severally authorized to make necessary application to Stock Exchanges for reclassification from the category of ‘Promoter/Promoter Group’ to ‘Public’ in respect of the above named applicants and to sign such deeds and documents as may be necessary for this purpose.”

CERTIFIED TRUE COPY
For JAIPRAKASH ASSOCIATES LIMITED

Sandeep Sabharwal

(SANDEEP SABHARWAL)
Vice President & Company Secretary
Membership No. ACS - 8370
“JA House”, 63, Basant Lok,
VasantVihar, New Delhi -110057