



Coromandel Engineering Company Limited
(ISO 9001:2015 & BS OHSAS 18001:2007 Certified Company)
Registered and Corporate Office:
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CIN No: L74910TN1947PLC000343
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27th November, 2023

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 533167

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with Regulation 31(A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) on the outcome of the Meeting of the Board of Directors of the Company.

We refer to our letter dated 10th November, 2023, intimating the receipt of request from few members of ‘Promoters/ Promoter Group’ seeking reclassification of their shareholding to ‘Public’ category.

In this regard, we wish to inform that at the Meeting held today i.e. 27th November, 2023, the Board of Directors of the Company, had considered and approved the request received from Valli Arunachalam, Vellachi Murugappan and M V Murugappan HUF (through its karta Valli Arunachalam), members of promoter and promoter group of the Company seeking reclassification of themselves from the ‘Promoters/ Promoter Group’ category to ‘Public’ category shareholders under Regulation 31A of the SEBI Listing Regulations.

The approval of the Board of Directors towards the aforesaid reclassification is subject to the approval of the Shareholders and the Stock Exchange i.e. BSE Limited. The approval of the Members for the reclassification pursuant to Regulation 31A of the SEBI Listing Regulations will be sought in due course.

The extract of the minutes of the meeting of the Board approving the reclassification request is enclosed as Annexure.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Coromandel Engineering Company Limited

C Parvathi Nagaraj
Company Secretary and Compliance Officer
Encl: a/a



Annexure

EXTRACT OF THE MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF COROMANDEL ENGINEERING COMPANY LIMITED HELD ON 27TH NOVEMBER, 2023.

The Board noted that Valli Arunachalam, Vellachi Murugappan, and M V Murugappan HUF (through its *karta* Valli Arunachalam), members of the promoter and promoter group of the Company ("**Outgoing Promoters**"), vide letter dated 8th November, 2023 which was received by the Company on 10th November, 2023 have requested the Company for reclassification of themselves from the 'Promoter and Promoter Group' category to 'Public' category shareholders of the Company ("**Request Letter**"). The Company has intimated the aforesaid request for re-classification to BSE Limited on 10th November, 2023 ("**Stock Exchange**").

The Request Letter received from Outgoing Promoters was placed before the Board.

As on the date of the Request Letter, the details of the shareholding of the Outgoing Promoters are as follows:

Sr. No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Valli Arunachalam	Promoter Group	1,60,956	0.48%
2.	Vellachi Murugappan	Promoter Group	1,81,755	0.55%
3.	M V Murugappan HUF (<i>karta</i> - Valli Arunachalam)	Promoter	68,910	0.21%
	Cumulative holding		4,11,621	1.24%

The Board further noted that Outgoing Promoters vide the Request Letter have confirmed that neither they nor the persons related to them:

1. hold more than 10% of the total voting rights in the Company;
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
4. are represented on the board of directors of the Company (including by way of a nominee director);
5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorized as a fugitive economic offender.



The Board further noted that as per the request letter, the re-classification request is pursuant to the family settlement as recorded in the memorandum recording family arrangement dated 20th August, 2023 (as amended) executed between certain members of the Murugappa Family and M V Murugappan family by way of which the Outgoing Promoters have segregated from the Murugappa Family by separation of business and other affairs.

The Board further noted that the Outgoing Promoters have undertaken in their Request Letter that they shall comply with the requirements specified in Regulation 31A(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") at all times.

The Board further noted that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board, shareholders of the Company, the Stock Exchange, and/or such other approval, if any as may be necessary in this regard.

The Board further noted that none of the Directors of the Company is/are interested in this resolution.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the request of the Outgoing Promoters for re-classification from the 'promoter and promoter group' category to 'public' category shareholder be accepted and approved, which shall be subject to the approvals of shareholders and the Stock Exchange, and/or such other approval, if any as may be necessary in this regard and passed the following resolutions:

RESOLVED THAT in accordance with the provisions of Regulation 31A of Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("**Listing Regulations**"), including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, if any, the letter dated 8th November, 2023 ("**Request Letter**") (received by the Company on 10th November, 2023) received from Valli Arunachalam, Vellachi Murugappan, and M V Murugappan HUF (through its *karta* Valli Arunachalam), forming part of 'promoter and promoter group' of the Company ("**Outgoing Promoters**"), for reclassification of their shareholding to 'public category', as placed before the Board be and hereby noted and taken on record.

RESOLVED FURTHER THAT the Board be and hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of Listing Regulations, the Outgoing Promoters have confirmed that neither they nor the persons related to them:

1. hold more than 10% of the total voting rights in the Company;
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
4. are represented on the board of directors of the Company (including by way of a nominee director);



5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorized as a fugitive economic offender

and shall continue to comply with the conditions mentioned in Regulation 31A(4) of Listing Regulations post reclassification from 'promoter and promoter group' category to 'public' category.

RESOLVED FURTHER THAT pursuant to provisions of 31A(3)(c) of the Listing Regulations, the Board hereby confirms the following:

1. The Company is and post reclassification will be in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations;
2. Trading in the shares of the Company has not been suspended by the Stock Exchange; and
3. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchange or depositories.

RESOLVED FURTHER THAT pursuant to the provisions of the Regulation 31A of the Listing Regulations, and subject to the approval of the shareholders and the approval of the stock exchange where the equity shares of the Company are listed namely, BSE Limited ("**Stock Exchange**"), and/or such other approvals, if any, as may be required in this regard, the approval of the Board be and is hereby accorded to approve the reclassification of shareholdings from 'promoter and promoter group' category to 'public' category for the following shareholders:

Sr. No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Valli Arunachalam	Promoter Group	1,60,956	0.48%
2.	Vellachi Murugappan	Promoter Group	1,81,755	0.55%
3.	M V Murugappan HUF (<i>karta</i> - Valli Arunachalam)	Promoter	68,910	0.21%
	Cumulative holding		4,11,621	1.24%



RESOLVED FURTHER THAT approval be and is hereby given to the Company to seek shareholders' approval in relation to the re-classification in accordance with Regulation 31A (3)(a)(iii) of the Listing Regulations and the Company is hereby authorized to take all necessary steps in this regard.

RESOLVED FURTHER THAT on approval of the re-classification by the shareholders, application be made by the Company to the Stock Exchange and/or to any other authority for their approval, as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, any one of the Directors, Chief Financial Officer and the Company Secretary be and are hereby severally authorized 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, including issuing certified true copy of any of the resolutions and/or extracts of the minutes of this board meeting to the concerned person/authority and making all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient for this purpose and settle any questions, difficulties or doubt that may arise in this behalf.

RESOLVED FURTHER THAT if any document is required to be executed under the common seal of the Company, the same may be affixed in the presence of any one of the Directors of the Company who shall sign the same in token thereof and the Chief Financial Officer be and is hereby authorized to countersign the same.

**\\CERTIFIED TRUE COPY\\
For Coromandel Engineering Company Limited**

**C Parvathi Nagaraj
Company Secretary**