



Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Regd. Off. : 16 - 18, New Electronics Complex, Chambaghat, Distt. Solan - 173213, H.P. (INDIA)
Phone : + 91 - 1792 - 230578 Fax : + 91 - 1792 - 230475, 230578
Email : plant@shivalikbimetals.com Website : www.shivalikbimetals.com
Secretarial / Investor Department : investor@shivalikbimetals.com
CIN : L27101HP1984PLC005862



SBCL/BSE/2022-23/44

05th December, 2022

To, BSE Limited Corporate Relationship Department PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Code No. 513097	To, National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Code No. SBCL
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Subject: Disclosure under Regulation 30 read with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Our intimation dated 25th November, 2022, informing the receipt of request(s) from member of 'Promoters/ Promoter Group' seeking reclassification of their shareholding to 'Public' category.

Dear Sir,

With reference to the letter received by the Company dated 25th November, 2022, whereby Ms. Manjit Kaur and Mr. Jaspal Singh Dhillion had requested its re-classification from the 'Promoter and Promoter Group' category to the 'Public' category of shareholders of the Company ("Request") and intimated to you on 25th November, 2022, we hereby inform you that the Board of Directors of the Company in their meeting held today, i.e. 05th day of December, 2022, considered this Request.

The Board of Directors took note of the Request and approved the re-classification of Ms. Manjit Kaur and Mr. Jaspal Singh Dhillion, subject to the approval of Stock Exchange(s) and such other approvals as may be necessary, based on the reasons and confirmations provided therein, from the 'Promoter and Promoter Group' category to the 'Public' category.

Please find enclosed a certified true copy of the relevant extracts of the minutes of the meeting of the Board of Directors of the Company considering the request for reclassification, in accordance with Regulation 31A of the SEBI (LODR) Regulations, 2015.

We request you to consider this as an intimation of the material event in accordance with Regulation 31A of SEBI (LODR) Regulations, 2015.

Request you to take note of the same.

Thanking you

Yours truly

For Shivalik Bimetal Controls Limited

Aarti Sahni

Company Secretary



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CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF SHIVALIK BIMETALS CONTROLS LIMITED HELD ON MONDAY, 05TH DAY OF DECEMBER, 2022 AT THE HEAD OFFICE OF THE COMPANY SITUATED AT H-2, SUNEJA CHAMBERS, ALAKNANDA, COMMERCIAL COMPLEX, NEW DELHI -110019 AT 11.00 AM

APPROVAL OF REQUEST RECEIVED FROM PROMOTER/ PROMOTER GROUP FOR RECLASSIFYING THEM FROM 'PROMOTER/PROMOTER GROUP' TO 'PUBLIC' PURSUANT TO REGULATION 31A OF SEBI (LODR) REGULATIONS, 2015

The Chairman apprised the Board that the Company has received a letter(s) dated 25th November, 2022 from Ms. Manjit Kaur and Mr. Jaspal Singh Dhillion, Shareholder(s) belonging to category promoter and promoter group with respect to reclassify themselves from category 'Promoter and Promoter Group' to 'Public' category of shareholders of the Company in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions of SEBI Listing Regulations. The Company intimated the request received for reclassification to Stock Exchanges on 25th November, 2022.

The Board discussed and considered the fact that the abovementioned outgoing promoter(s) are not having any control and management over the affairs of the Company, neither they have any say in the significant management decisions of the Company. Also, as on the date of receipt of reclassification request from the outgoing promoter(s), it has been noted that they have not held more than one percent of the total voting rights in the listed entity.

Further, the Chairman apprised the Board that the existing Promoter(s) have specifically mentioned in the Request Letter(s) that they are satisfying all the conditions specified in Regulation 31A of the Listing Regulations and confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of the SEBI Listing Regulations.

Further, the Board noted that the Company does not require to seek approval of the Shareholders in the General Meeting by an ordinary resolution as per Regulation 31A (3) (a) (iii) Listing Regulations as outgoing promoter(s) i.e. Ms. Manjit Kaur and Mr. Jaspal Singh Dhillion, together, do not hold more than one percent of the total voting rights in the listed entity.

Further, the Board noted that the Company is compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI Listing Regulations and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding. The trading in the shares of the company has not been suspended by the Stock Exchange(s). The Company does not have any outstanding dues to the SEBI, the Stock Exchange(s) or Depositories.

Based on the aforesaid fact, declaration and confirmation received from the outgoing promoter(s) and as per provisions of Regulation 31A SEBI Listing Regulations, the Board considered, accepted and approved the reclassification from category 'Promoter and Promoter Group' to 'Public' category.

The Board discussed the matter in detail and passed following resolutions:

RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of the BSE Limited, National Stock Exchange of India Limited (herein after referred to as “stock exchanges”), the Securities and Exchange Board of India and such other Statutory Authorities 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), the consent of the Board of Directors be and is hereby accorded to reclassification of Ms. Manjit Kaur and Mr. Jaspal Singh Dhillon forming part of the existing promoters of the Company from “Promoter Category “ to Public Category.

RESOLVED FURTHER THAT the above-mentioned Applicants shall not hold more than one percent of the paid-up equity share capital of the Company.

RESOLVED FURTHER THAT in supersession of any provision, their special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholder’s agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.

RESOLVED FURTHER THAT on approval of Stock Exchange(s) and upon application for reclassification of the "Promoter and Promoter Group" as "Public Category", the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions.

RESOLVED FURTHER THAT pursuant to Regulation 31A (3) sub clause (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that, the aforesaid 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) Shall not be represented on the Board of Directors (including not having a nominee director) of the Company;
- e) Shall not act as a key managerial person in the Company;
- f) Are not a 'willful defaulter' as per the Reserve Bank of India guidelines;
- g) Are not a fugitive economic offender.

RESOLVED FURTHER THAT Mr. S. S. Sandhu, Chairman, Mr. Rajeev Ranjan, Chief Financial Officer and Mrs. Aarti Sahni, Company Secretary of the Company be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited or any other Authority (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be.

"RESOLVED FURTHER THAT a certified copy of this resolution duly signed by any of the present Director or Chief Financial Officer or Company Secretary of the Company be forwarded to relevant statutory and regulatory authorities, as and when required."

Certified True Copy
For Shivalik Bimetal Controls Limited



Aarti Sahni
Company Secretary
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