



Date: September 04, 2023

To,
The Manager
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai – 400001

Subject: Outcome and extracts of minutes of the Board Meeting dated September 04, 2023 for reclassification of person belonging to “Promoter & Promoter Group Category” to “Public Category” pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/ Madam,

With reference to our intimation dated September 02, 2023 informing about the request received from Mr. Suraj Gupta dated September 01, 2023 for reclassification from “Promoter & Promoter Group” Category to “Public” Category we wish to inform you that the Board of Directors of Samtex Fashions Limited (“**the Company**”) in their meeting held today i.e. September 04, 2023 has considered the aforementioned request.

The Board of Directors of the Company took note of the request and subject to the approvals as may be necessary in this regard, based on the reasons and confirmations provided therein, approved the reclassification of Mr. Suraj Gupta from “Promoter & Promoter Group” Category to “Public” Category.

In this regard and as per the provisions of Regulation 31A(8)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are hereby enclosing the minutes of the board meeting considering such request along with views of the board on the same.

You are requested to please take note of the same.

For & on behalf of the Board
For SAMTEX FASHIONS LIMITED


ATUL MITTAL
(MANAGING DIRECTOR)

Encl: a/a



FASHIONS LIMITED

A Govt. Recognised Export House

Men's fashion technology

EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF SAMTEX FASHIONS LIMITED ("THE COMPANY") HELD ON MONDAY, SEPTEMBER 04, 2023 AT 03.30 PM AT UNIT NO. 137, DLF PRIME TOWER, OKHLA PHASE-I, DELHI-110020

RE-CLASSIFICATION FROM 'PROMOTER & PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY

The Chairman informed the Board of Directors ("Board") that the Company has received a request letter dated September 01, 2023 from Mr. Suraj Gupta ("hereafter referred to as **Outgoing Promoter**") seeking re-classification of his status from person belonging to the "Promoter & Promoter Group" Category to "Public" Category under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"). The Company intimated the request received for reclassification to BSE Limited ("**BSE**") on September 02, 2023.

The Board discussed and considered the fact that the aforementioned Outgoing Promoter, though appearing in the Shareholding Pattern of the Company, is not in any way connected with the day to day management/ decision making in the Company. The Board also noted that the outgoing promoter is not in control and management over the affairs of the Company, neither he has any say in any management decisions of the Company. Also, as on the date of receipt of reclassification request from the outgoing promoter, it has been noted that he is holding less than 10% voting rights in the Company and do not possess any kind of special rights in the Company. The Board also noted that the Outgoing Promoter neither represent the board of directors (including as a nominee director) of the Company nor act as Key Managerial Person in the Company. The Board also noted that the outgoing promoter is not 'willful defaulter' as per the Reserve Bank of India Guidelines and is not a fugitive economic offender.

Accordingly on the basis of the rationale and the confirmation provided by him and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the above mentioned request for reclassification be accepted and approved by the Board of Directors of the Company, which shall be subject to approvals, as may be necessary in this regard.

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

"RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from the BSE Limited ("BSE") and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded to reclassify Mr. Suraj Gupta from "Promoter & Promoter Group" Category to "Public" Category since the Outgoing Promoter is neither involved in the management of the Company nor exercise control over the affairs of the Company directly or indirectly and hold not more than 10% of the total voting rights in the Company and also has not entered into any shareholder's or other agreement with the Company nor he has any special rights as to voting power or control of the Company.

FASHIONS LIMITED

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RESOLVED FURTHER THAT, post the above Reclassification, the *Men's fashion technology* Promoter & Promoter Group of the Company shall be as under:

Particulars	Outgoing Promoters	Proposed Promoter & Promoter Group
Promoter & Promoter Group	Mr. Suraj Gupta	Mr. Amit Mittal
		Ms. Anju Mittal
		Mr. Atul Mittal
		Ms. Neha Bhatia
		Mr. Gautam Aggarwal
		Mr. Inder Sain Bansal
		Ms. Kanika Mittal
		Mr. Karan Mittal
		Mr. Naveen Mittal
		Ms. Neena Mittal
		Ms. Neha Mittal
		Ms. Pooja Mittal
		Mr. Rahul Mittal
		Mr. Rama Mittal
		Ms. Rita Mittal
		Mr. Sahil Mittal
		Mr. Sanjeev Mittal
		Mr. Saurabh Mittal
		Ms. Sujata Mittal
		Mr. Sunil Mittal
		Ms. Sushma Bansal
		Mr. Vinay Mittal
		Mr. Anubhav Mittal
		Ms. Nitika Mittal

RESOLVED FURTHER THAT on approval of Stock Exchange, 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 ensure compliance with other applicable provisions.

RESOLVED FURTHER THAT pursuant to Regulation 31A(3)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that, the outgoing promoter:

- Does not hold more than ten percent of the total voting rights in the Company;
- Does not exercise control over the affairs of the Company directly or indirectly;
- Does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- Is not represented on the Board of Directors (including not having a nominee director) of the Company;

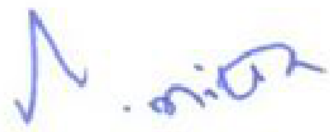
A. Mittal

- v. Is not acting as a key managerial person in the Company;
- vi. Is not a 'willful defaulter' as per the Reserve Bank of India guidelines; and
- vii. Is not a fugitive economic offender.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution for Re-classification of Promoter and Promoter Group to Public, Mr. Atul Mittal, Managing Director of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard and to submit all the requisite applications, representations, filings etc. with the Stock Exchange and other regulatory authorities as may be required in this regard without requiring the Board to secure any further consent, if any."

CERTIFIED TRUE COPY

For Samtex Fashion Limited



ATUL MITTAL
(MANAGING DIRECTOR)

Date: September 04, 2023

Place: New Delhi