



# M Lakhamsi Industries Limited

( Formerly Specular Marketing  
And Financing Limited )

505, Churchgate Chambers, 5 New Marine Lines,  
Mumbai – 400 020. India.

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CIN : L51900MH1985PLC034994

Government Recognised Export House

**Date: 23<sup>rd</sup> November, 2023**

<b>To SEBI, Plot No. C4-A, 'G' Block Bandra-Kurla Complex, Bandra (East) Mumbai-400051, Maharashtra</b>	<b>Scrip Code- 512153 Symbol- MLINDLTD</b>
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**Subject: Application for obtaining prior permission for achieving minimum public shareholding**

Dear Sir/ Ma'am,

This is with reference to the captioned subject, we would like to apprise you of the fact that M Lakhamsi Industries Limited' (Formerly known as Specular Marketing & Financing Limited) ('the Company') have been acquired by Mr. Sanjiv Mulchand Sawla and Mr. Mulchand Lakhamsi Sawla forming New Promoter & Promoter Group and outgoing promoters (Mr. Neil Pradeep Menta, Mr. Pradeep Mehta, Ms. Anjali Pradeep Mehta, Mr. Amit Ratalal Mehta and Mr. Dilip N. Dalal) by virtue of takeover cease to be a promoter of the Company.

Then, the Company has applied for reclassification of Promoter Category into Public Category on 19<sup>th</sup> October, 2021 pursuant to which minimum public shareholding as mandated under regulation 38 of SEBI (Listing Obligations and Disclosure Requirement), 2015 fallen down from 25% to 24.71 %.

Consequently, the Company has achieved minimum public shareholding of 25.01 % by sale of 18000 shares held by Mr. Sanjiv Mulchand Salwa, promoter of the company in compliance of **SEBI Circular NO. SEBI/HO/CFD/PoD2/P/CIR/2023/18 Dated: February 03, 2023 through:**

**"Method No. 7:** Sale of shares held by promoter(s) / promoter group in the open market in any one of the following ways, subject to compliance with the conditions specified: i. Promoter(s) / Promoter group can sell up to 2% of the total paid-up equity share capital of the listed entity, subject to five times' average monthly trading volume of the shares of the listed entity, every financial year till the due date for MPS compliance as per the SCRR."

As mentioned above promoter namely Mr. Sanjiv Mulchand Salwa has sold 18000(0.30%) which is in the limit of 2% of the total paid-up equity share capital of the listed entity in order to comply with Minimum Public Shareholding norms.

Further, it is pertinent to mention that, in order to achieve minimum public shareholding, Mr. Sanjiv Mulchand Sawla, Promoter of the Company has sold out very small percentage of his entire shareholding which is 0.30% and any other method for achieving MPS would have been expensive for the Company.

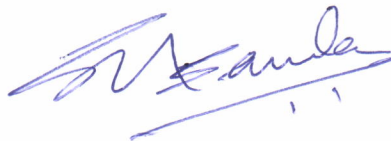

Further, the Company has complied with regulation 38 of SEBI (LODR) Regulations, 2015 without any further delay and we request you to kindly consider the same.

But, the above application has been rejected by BSE on the ground that prior to the sale of shares by the promoter, the last trading in the shares was on March 6, 2010 and the limits of 5 times average monthly trading volume every financial year or trading volume in the 12 months preceding the announcement is zero. Hence, sale of shares in secondary market cannot be adopted for MPS compliance. Thus, in Exchange view the company is not complying with the requirements of Point no. 7 of Chapter VI Section VI-A SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023).

Further, we would like to apprise you as the shares are infrequently traded there is no requirement to comply with average trading volume. Moreover, it is not possible for the company to adopt any other method as it will impose huge cost on company.

Now, your good office is hereby requested to kindly look into the matter and grant us the exemption by suggesting best recourse.

**For M Lakhamsi Industries Limited**

**Sanjiv Mulchand Sawla**  
**Managing Director**  
**DIN: 02045968**

**Date: 23-11-2023**  
**Place: Mumbai**

भारतीय डाक



EMI29681152IN IVR:6977129681152

SP CENTRAL BUILDING SO <400020>

Counter No:1.24/11/2023.15:11

To:SECURITIES AM.PLOT NO C4/A G B

PIN:400051, Bandra(East) S.O

From:M LAKHANSI .505 CHURCHGATE

Wt:50gms

Amt:17.70(Cash)Tax:2.70

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