

16th August, 2019

To,

National Stock Exchange
Exchange Plaza,
Plot No. C/1, G Block,
Bandra (E), Mumbai-400051
Fax 022-6641 8124/25

(NSE Scrip Code: SPMLINFRA)

BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street,
Mumbai-400001
Fax: 022-2272 3121

(BSE Scrip Code: 500402)

Sub: Minutes of Board Meeting held on 14th August, 2019 pertaining to Re-classification of Promoters

Dear Sirs,

This is with reference to captioned subject and pursuant to our communication dated 14th August, 2019 intimating outcome of Board Meeting held on 14th August, 2019, which interalia included the decision taken by Board of Directors of the Company approving the request received from Mr. Harshvardhan Sethi and Mr. Rishabh Sethi to reclassify their Promoter status as public.

In continuation of the above and in compliance with Regulation 31A of SEBI (Listings Obligations & Disclosure Requirements) Regulation, 2015 we are enclosing herewith the extract of Minutes of Meeting of the Board of Directors pertaining to considering and approving the reclassification of promoter status Mr. Harshvardhan Sethi and Mr. Rishabh Sethi as public.

The above is for your information and record.

Thanking you,

For SPML Infra Limited


Laxmi Narayan Mandhana
Company Secretary



Encl: a/a

SPML INFRA LIMITED

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E-mail: info@spml.co.in | Website: www.spml.co.in
CIN: L40106DL1981PLCO12228



EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON 14TH AUGUST 2019 PERTAINING TO RECLASSIFICATION OF SOME OF THE PROMOTER TO PUBLIC

The Board members was informed that the Regulation 31A of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 says about the Reclassification of the status of the Shareholders. The provisions of Regulation 31A of Listing Regulations should be complied in order to make reclassification of equity shares. Sub-regulation (2) of Regulation 31A specifically provides that the reclassification should be allowed by the stock exchanges having nationwide terminals only upon receipt of a request from the concerned listed entity or the concerned shareholders along with all relevant evidence and the stock exchange shall allow the reclassification/modification on being satisfied with the compliance of conditions mentioned in Regulation 31A. Further the Sub-regulation (4), (5), (6), (7) and (8) of the Regulation 31A specifies the different situations/scenarios under which re-classification/modification can be sought for along with the conditions (that needs to be complied with) as mentioned in the respective sub-regulations.

The Board was further informed that the Company has received the request from following existing Promoter of the Company for re-classification of them as the Non- Promoters under the Regulation 31A (2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015:

- a. Mr. Harshvardhan Sethi
- b. Mr. Rishabh sethi

The Board was also apprised of the fact that the Mr. Harshvardhan Sethi and Mr. Rishabh Sethi is not holding any position in the Company.

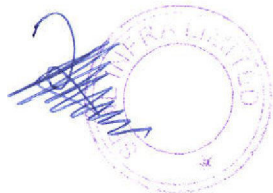
Mr. Harshvardhan Sethi is not directly or indirectly involved in the management and day to day of affairs of SPML and neither he is having any control on the affairs of the Company since inception. Further, he is also not holding any shares in the Company.

Mr. Rishabh Sethi is also not directly or indirectly involved in the management and day to day of affairs of SPML neither he is having any control on the affairs of the Company since 06.10.2016. Further, he is also not holding any shares in the Company.

Further, the aforesaid classification shall not be counted for achieving the minimum Public Shareholding by the Company.

Considering the above, the Board considered and approved the request of Mr. Harshvardhan Sethi and Mr. Rishabh Sethi for reclassifying their status as public subject to the approval of shareholders in the General Meeting.

The Board considered and passed the following resolution:



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“RESOLVED THAT pursuant to the Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 (‘Act’) read with the requisite Rules framed there under including any statutory modification or re-enactment thereof for the time being in force, the consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of the Shareholders/Members in the General Meeting of the Company, for re-classification of Mr. Harshvardhan Sethi and Mr. Rishabh Sethi forming part of the existing Promoters of the Company from Promoter category to Public category.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds or things as may be considered necessary, proper and expedient to give effect to this resolution and to delegate all or any of the powers conferred under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate including filing of requisite forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and the other concerned authorities.”



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