



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Telephone No.: 0261-2232598

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

Date: 27/02/2024

To,

BSE Limited

P, J. Towers, Dalal Street,

Fort, Mumbai 400001

Sub: Submission of Minutes of the Board meeting in Pursuance of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Our intimation to BSE dated 19/02/2024 informing Receipt of Requests and Undertakings for Reclassification from "Promoter Category" to "Public Category"

Dear Sir,

We wish to inform you that, the Board of Directors of the Company in their meeting held on 27th February, 2024 have inter-alia considered and approved the requests received from members of "Promoter Category" seeking Reclassification from "Promoter Category" to "Public Category".

As required under SEBI (LODR) Regulations, 2015 we enclose herewith Minutes of Meeting of the Board of Directors of the Company held on 27th February, 2024 approving the Reclassification of members from "Promoter Category" to "Public Category".

Kindly take the same on record.

Thanking you,

For Padmanabh Alloys & Polymers Limited

CHETANKU
MAR
MOHANBHA
I DESAI

Digitally signed by
CHETANKUMAR
MOHANBHAI
DESAI
Date: 2024.02.27
18:29:00 +05'30'

Chetankumar Mohanbhai Desai

Whole-time director

(DIN: 00051541)

Encl.: As above



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Telephone No.: 0261-2232598

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

EXTRACT OF MINUTES OF THE 9th (2023-24) MEETING OF BOARD OF DIRECTORS OF PADMANABH ALLOYS & POLYMERS LIMITED HELD ON TUESDAY, 27TH FEBRUARY, 2024 AT 04.00 P.M. AT REGISTERED OFFICE OF THE COMPANY AT N.H. 8 AT & PO. PALSANA, TAL-PALSANA, DIST-SURAT 394315

Time of Commencement of Meeting: 04.00 P.M

Time of Conclusion of Meeting: 05.30 P.M

Present:-

Name	Designation
Chetankumar Mohanbhai Desai	Chairman & Whole-Time Director
Vijaybhai Dolatrai Vashi	Whole-Time Director
Hemalkumar Rajeshkumar Desai	Whole-Time Director
Dilipkumar Khandubhai Desai	Independent Director
Hiler Kiranbhai Desai	Independent Director
Pravinchandra Gulabbhai Desai	Independent Director
Yugma Urvesh Naik	Non-Executive Director
Mihir Mukundbhai Mehta	Chief Financial Officer
Akshay Jain	Company Secretary

Item No. 1: Chairman

Shri Chetankumar Mohanbhai Desai occupied the chair and commenced the proceedings of the meeting.

Item No. 2: Presence of Quorum

Chairman declared that the required quorum is present and called the meeting to order.



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Telephone No.: 0261-2232598

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

Item No. 3: Noting of Minutes of Previous Board Meeting

The minutes of the last meeting of Board of Directors was circulated to all the directors was placed before the board and same was taken on record.

Item No. 4: Business on Agenda

Resolution No.: 1

To consider the request received from members of “Promoter Category” for reclassifying them from “Promoter” to “Public” pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015

Chairman informed the board that the Company has received request letters dated 19/02/2024 and undertaking from the under mentioned members under “Promoter Category” of the Company for reclassifying them from “Promoter” to “Public” pursuant to Regulation 31A of the SEBI (LODR) Regulations, 2015. The copy of the request letters and undertaking received on 19/02/2024 were placed before the Board.

Sr. No.	Name of the Shareholders seeking Reclassification	No. of Equity Shares held as on 19/02/2024 (Face Value of Rs. 10/- each)	Percentage of Shareholding (%)
01	Chhaganbhai Keshavbhai Parmar	40000	0.738%
02	Sarojben Parmar	24900	0.459%
03	Ushaben Jayantibhai Parmar	29945	0.553%
04	Amitkumar Ishverlal Desai	56100	1.036%
05	Amitkumar Ishverlal Desai Jt. Renukaben Ishverlal Desai	500	0.009%
06	Amrutlal Bhulabhai Desai	62000	1.145%
07	Bhavin Sureshbhai Desai	55500	1.025%
08	Jayantibhai Jagubhai Parmar	28000	0.517%
09	Manojkumar Balvantrai Naik	30000	0.554%
10	Urmilababen Shaileshkumar Desai	500	0.009%
11	Urmilaben S Desai Jt. Shaileshbhai G Desai	48700	0.899%
12	Vinaykumar Bhimbhai Desai Jt. Jagrutiben Vinaybhai Desai	3200	0.059%



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Telephone No.: 0261-2232598

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

13	Amita S Vashi Jt. Sudhirbhai Sumantrai Vashi	2500	0.046%
14	Sudhir Sumantrai Vashi Jt. Smita Sudhir Vashi	2100	0.038%
15	Sudhirbhai Sumantrai Vashi	12500	0.230%
16	Pankajbhai R Desai Jt. Bina Pankaj Desai	2500	0.046%
17	Sanat S Vashi Jt. Sudhirbhai Sumantrai Vashi	2500	0.046%
18	Varshabahen Dipakbhai Desai Jt. Dipakbhai Desai	2500	0.046%
19	Varshabahen Dipakbhai Desai	15000	0.277%
20	Sandip Babubhai Vajifdar	2500	0.046%
21	Smita Sudhir Vashi	2500	0.046%
22	Ram Chandra Ramanlal Naik	12500	0.230%
23	Bhartiben Ramchandra Naik	10000	0.184%
24	Dipakbhai Ambelal Desai	30000	0.554%
25	Sanjiv Sumantrai Vashi	15000	0.277%
26	Sunitaben M Vashi	2500	0.046%
27	Jigneshbhai Thakorabhai Naik	12000	0.221%
28	Asit Natvarlal Vashi	0	0.00%
Total		505945	9.34%

Chairman further informed the board that the Outgoing Promoters are not engaged in the management of the company in any manner and are not related to the business carried out by the company. Pursuant to the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 the above mentioned Outgoing Promoters seeking reclassification have confirmed that–

- They do not hold more than ten percent of the total voting rights in the company;
- They do not exercise control over the affairs of the company, directly or indirectly;
- They do not have any special rights with respect to the company through formal or informal arrangements including through any shareholder agreements;
- They are not being represented on the board of directors (including not having a nominee director) of the Company;
- They do not act as a key managerial person of the Company;



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Telephone No.: 0261-2232598

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

- f. They are not 'wilful defaulter(s)' as per the Reserve Bank of India Guidelines; and
- g. They are not fugitive economic offender.

Further the board was also briefed that the aforesaid Outgoing Promoters have confirmed that at all times from the date of such re-classification they will continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A and shall also comply with conditions mentioned at Sub clause (iv) and (v) of clause (b) of Sub-regulation (3) of Regulation 31A of the SEBI (LODR) Regulations, 2015 for a period of not less than three years from the date of such reclassification, failing which he shall automatically be reclassified as promoter.

Views of the Board

On the basis of the rationale and the confirmation provided by the Outgoing Promoters in accordance with provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 the Board is of the view that the above mentioned requests for reclassification from "Promoter Category" to "Public Category" be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval by the members of the Company and BSE Limited and/or such other approval, if any, as may be necessary in this regard. Board is also of the view that the Reclassification will show correct picture of Shareholding Pattern of the company and shall relive the concerned members to comply with the obligations under Promoter Category.

The matter was discussed and following Resolution was passed.

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 members, the BSE Limited and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable, the consent of the Board of Directors be and is hereby accorded to reclassify the above mentioned member(s) from "Promoter Category" to "Public Category".

RESOLVED FURTHER THAT on approval of the BSE Limited upon application for reclassification of the aforementioned members, the Company shall effect such reclassification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to other applicable provisions



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Telephone No.: 0261-2232598

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

RESOLVED FURTHER THAT any of the Directors and / or the KMP of the company be and are hereby jointly and / or severally authorized to do all acts, deeds and things as may be necessary and expedient in order to implement the aforesaid resolution.

Resolution No.: 2

To take note of Resignation of Mr. Nileshbhai Amrutlal Desai from Non-Executive independent director of the Company

Chairman informed the board that company has received Resignation letter from Mr. Nileshbhai Amrutlal Desai from the post of Non- Executive independent director of the Company with effect from 19/02/2024. The board thanked him for his association with the company and following resolution was passed.

RESOLVED THAT the Resignation of Mr. Nileshbhai Amrutlal Desai from Non-Executive independent director of the Company be is hereby noted and accepted with effect from 19/02/2024

RESOLVED FURTHER THAT any of the directors of the company be and is hereby authorised to do all acts, deeds and things as may be necessary and expedient in order to implement the aforesaid resolution including filing of Form DIR-12 for intimation of resignation of director and intimation of same to the exchange.

Resolution No.: 3

To Reconstitute the Nomination and Remuneration Committee of the Board

Chairman informed the board that on account of Resignation of Mr. Nileshbhai Amrutlal Desai as Non- Executive independent director of the Company it has become necessary to reconstitute the Nomination and Remuneration Committee of the board in compliance with the statutory requirements. The matter was discussed and following Resolution was passed.

RESOLVED THAT Nomination and Remuneration Committee of the board be and is hereby reconstituted with the induction of Mr. Dilipkumar Khandubhai Desai, the Non-Executive Independent director of the company.



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Telephone No.: 0261-2232598

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

RESOLVED FURTHER THAT the Nomination and Remuneration Committee shall comprise of Mr. Pravinchandra Gulabbhai Desai, Mr. Hiler Kiranbhai Desai and Mr. Shri Dilipkumar Khandubhai Desai

Resolution No.: 4

To Approve the Notice of Extra Ordinary General Meeting of members of the Company

Chairman informed the board that Resolution seeking Reclassification from Promoter Category to Public Category is required to be approved by the shareholders of the company by way of Ordinary Resolution at the General Meeting. The matter was discussed and following Resolution was passed.

RESOLVED THAT Extra Ordinary General Meeting of the Members of Company be convened on Saturday, 30th Day of March, 2024 at 11: 30 A.M. at the Registered Office of the company to consider and approve the Requests received from members for Reclassification from "Promoter Category" to "Public Category"

RESOLVED FURTHER THAT the Notice of the Extra Ordinary General Meeting of the Members of the Company along with Book Closure Period, Record date and E-voting Schedule, as placed before the board be and is hereby noted and approved.

RESOLVED FURTHER THAT Shri Chetankumar Mohanbhai Desai, the Whole time director of the company, be and is hereby authorised to sign and issue notice of the meeting and to do all the acts, deeds and things as may be necessary and expedient in order to implement the aforesaid resolution.

Resolution No.: 5

To appoint Shri Kunjal Dalal, Proprietor of M/s. K. Dalal & Co., Practicing Company Secretary as Scrutinizer

Chairman informed the board that in order to scrutinize the voting and remote e-voting process in a fair and transparent manner in respect of voting at Extra Ordinary General Meeting it is required to appoint Scrutinizer. He further informed that Shri Kunjal Dalal, Proprietor of M/s. K. Dalal & Co., Practicing Company Secretary having experience of more than three decades be appointed as Scrutinizer. The matter was discussed and following Resolution was passed.



PADMANABH ALLOYS & POLYMERS LTD.

Registered Office : N.H.8, Palsana, Dt. Surat 394315

Telephone No.: 0261-2232598

Email: investor@padmanabh.in Website: www.padmanabh.in

Corporate Identity Number: L17110GJ1994PLC023540

RESOLVED THAT Shri Kunjal Dalal, Proprietor of M/s. K. Dalal & Co., Practicing Company Secretary be appointed as Scrutinizer for scrutinizing and conducting the voting and remote e-voting process in a fair and transparent manner

RESOLVED FURTHER THAT Shri Chetankumar Mohanbhai Desai, the Whole-time director of the company be and is hereby authorised to fix the Remuneration Payable to the Scrutinizer in consultation with him for the duties performed by him as Scrutinizer.

Item No. 5: Any other Business

There being no other business the meeting then ended with a vote of thanks to the chairman.

Place: Surat

Date: 27/02/2024

CHETANKU Digitally signed by
MAR CHETANKUMAR
MOHANBHAI MOHANBHAI
DESAI
AI DESAI Date: 2024.02.27
18:25:42 +05'30'

Chairman