



CHENNAI FERROUS INDUSTRIES LIMITED

Registered Office & Factory : Survey No. 180 to 183, 190 & 191,
Periya Obulapuram Village, Nagaraja Kandigai, Madharpakkam Road,
Gummidipoondi, Thiruvallur - 601 201, Tamil Nadu. Telefax : 044 27991450
E-mail : chennaiferrous@gmail.com Website : www.chennaiferrous.com
CIN : L27310TN2010PLC075626 GSTIN : 33AAECC0681N1ZL

Date : 14th August 2023

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Dear Sir,

Scrip Code-539011

Sub: Reclassification of a few members who are presently classified as part of Promoter and Promoter Group of the Company from "Promoter and Promoter Group" category to "Public" category

With reference to the above subject and in continuation to our Intimation dated 12.08.2023, we wish to inform you that Board of Directors at its meeting held today, 14th August 2023 has considered and approved the requests received from the following three members for reclassification of their shareholding from "Promoter and Promoter Group" category to "Public" category pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, constituting 3.03% of the total paid-up equity share capital of the Company:-

Sl.No.	Name of Shareholders	Numbers of equity shares held	% of shareholding
1.	Roop Chand Betala	12,500	0.35
2.	Renu Devi Jalan	23,000	0.64
3.	Abhishek Saraff	73,712	2.04
	Total	1,09,212	3.03

The approval of the Board for the aforesaid reclassification is subject to the approval of the members of the Company and the other regulatory authorities, if any, in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof.

We are attaching herewith copy of the Board Resolution passed by the Directors in their meeting recommending the proposed re-classification of Promoter / Promoter Group to Public as "Annexure-A".

This is for your information and record purpose.

Thanking you,

Yours Sincerely,

For Chennai Ferrous Industries Limited

K.V.Lakshmi

Company Secretary & Compliance Officer



Encl: as above



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Annexure-A

EXTRACTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CHENNAI FERROUS INDUSTRIES LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT SURVEY NO. 180 TO 183, 190 & 191, PERIYA OBULAPURAM VILLAGE, NAGARAJA KANDIGAI, MADHARAPAKKAM ROAD, GUMMIDIPOONDI - 601201 ON MONDAY, THE 14TH DAY OF AUGUST 2023 AT 2:00 P.M.

CONSIDERING & APPROVING RE-CLASSIFICATION OF CERTAIN MEMBERS OF THE "PROMOTER & PROMOTER GROUP" TO "PUBLIC" CATEGORY PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Chairman informed the Board that Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 permits all entities falling under promoter and promoter group to re-classify themselves as public shareholders, subject to the fulfillment of the conditions stipulated in the said Regulations.

In this regard, the Company has received representations/applications from few members of the Promoter Group, namely :

Sl.No.	Name of Shareholders	Numbers of equity shares held	% of shareholding
1.	Roop Chand Betala	12,500	0.35
2.	Renu Devi Jalan	23,000	0.64
3.	Abhishek Saraff	73,712	2.04
	Total	1,09,212	3.03

vide their respective letters dated 12th August 2023 to reclassify them from the category of "Promoter and Promoter Group" to "Public" category as their respective shareholding in the Company is very minimal and they neither jointly/severally exercise any control over the affairs of the Company directly or indirectly nor act as a key managerial personnel in the Company. Further, these members of the promoter group do not have any representation on the Board of Directors of the Company (including not having a nominee director) or any special rights with respect to the Company through formal or informal arrangements including any shareholder agreements. Further, they are not a "willful defaulter" as per the Reserve Bank of India Guidelines or a fugitive economic offender.

The request letters received from above mentioned members of the promoter group was placed before the Board. The Board analysed the request letters received from the members of the Promoter Group in this regard and basis the reasons stated in these request letters and fulfilment of all the pre-conditions to seek re-classification under the Regulation 31A of the LODR Regulations and subject to the approval of Stock Exchange and/or SEBI as the case may be, the members of the Board are of the view that application for reclassification from Promoter & Promoter Group to Public be accepted and be placed before the Members of the Company for their approval at the ensuing General Meeting of the Company. On approval of the same by the members, application shall be made by the Company to BSE Limited and/or to any other authority for their approval, as may be necessary. All the Directors assented to the following resolution and after some discussion, it was passed:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and such other provisions of Companies Act, 2013 as may be applicable and other applicable provisions, if any and subject to the approval of the shareholders at the ensuing General Meeting of the Company and subject to the approval of the Stock Exchange and/or Securities and Exchange Board of India ("SEBI") and such other 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) approval of the Board be and is hereby accorded for reclassification of the following members belonging to the "Promoter and Promoter Group" namely :-

Sl.No.	Name of Shareholders	Numbers of equity shares held	% of shareholding
1.	Roop Chand Betala	12,500	0.35
2.	Renu Devi Jalan	23,000	0.64
3.	Abhishek Saraff	73,712	2.04
	Total	1,09,212	3.03

from the category of "Promoter and Promoter Group" to "Public" category as their respective shareholding in the Company is very minimal and they neither jointly/severally exercise any control over the affairs of the Company directly or indirectly nor act as a key managerial personnel in the Company. Further, these members of the promoter group do not have any representation on the Board of Directors of the Company (including not having a nominee director) or any special rights with respect to the Company through formal or informal arrangements including any shareholder agreements. Further, they are not a "willful defaulter" as per the Reserve Bank of India Guidelines or a fugitive economic offender."

"RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, 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 SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as may be applicable) and other applicable provisions shall also be adhered to."

"RESOLVED FURTHER THAT any one of the Directors of the Company and/or Ms. K.V.Lakshmi, Company Secretary of the Company be and are hereby jointly and/or 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, 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 required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

**Certified True Copy
For Chennai Ferrous Industries Limited**



**K.V.Lakshmi
Company Secretary**