

# SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

**Corporate Office:-** F-32/3, Okhla Industrial Area, Phase-II, New Delhi- 110020  
**Regd. Office & Works:-** A-26 UPSIDC Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P.-203205  
**Sandila Works:** Plot No. B-2/6 & B-2/7, UPSIDC Industrial Area-Phase-IV, Sandila, District Hardoi U.P.  
**E. id:-** secretarial@shrigangindustries.com **web.:-** www.shrigangindustries.com **Tel. No.:** 011-42524454

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**Date:** May 31, 2022

**To**  
**The Manager**  
**Listing Department**  
**BSE Limited**  
**PJ Towers, Dalal Street,**  
**Mumbai – 400001**

**Subject: Outcome and extract of minutes of the Board Meeting dated May 30, 2022 for reclassification of entity belonging to Promoter & Promoter Group from “Promoter & Promoter Group” category to “Public Category” as per the provisions of Regulation 31A of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”).**

Dear Sir/ Madam,

With reference to our intimation dated May 14, 2022 informing about the request received from M/s. Mother Mira Industries Limited dated May 13, 2022 for reclassification from “Promoter & Promoter Group” category to “Public Category” we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. May 30, 2022 has considered the aforementioned request.

The Board of Directors took note of the Request and subject to the BSE approval or such other approvals as may be necessary in this regard, based on the reasons and confirmations provided therein, approved the reclassification of M/s. Mother Mira Industries Limited from the “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 the same on you record.

For Shri Gang Industries & Allied Products Limited

  
**Kanishka Jain**  
**Company Secretary** \* 70151212  
**Membership No.: 54347**

**Encl: a/a**

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## EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, MAY 30, 2022 AT 3:30 PM AT F-32/3, GROUND FLOOR, OKHLA INDUSTRIAL AREA, PHASE II, NEW DELHI- 110020, TO CONSIDER RECLASSIFICATION OF PROMOTER.

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The Chairman informed the Board that the Company has received letter from M/s. Mother Mira Industries Limited dated May 13, 2022 (**herein referred to as "Outgoing Entity"**) to reclassify its status from "Promoter and Promoter Group Category" to "Public Category" as per the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company intimated the request received for reclassification to BSE Limited ("**Stock Exchange**") on May 14, 2022.

The Board discussed and considered the fact that the aforementioned outgoing entity, though appearing in the Shareholding Pattern of the Company, is not in any way connected or related with the Promoters of the Company. The Board also noted that the outgoing Entity is not in control and management over the affairs of the Company; neither does it have any say in the significant management decisions of the Company. Also, as on the date of receipt of reclassification request from the outgoing entity, it has been noted that it is holding **NIL shares** in the Company and does not possess any kind of special rights in the Company. The Board also noted that the entity seeking reclassification 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 entity is not a 'willful defaulter' as per the Reserve Bank of India Guidelines and is not a fugitive economic offender.

The Board further noted that the Company is compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding. The trading in the shares of the company is not suspended by the Stock Exchange. The Company does not have any outstanding dues to the SEBI, the Stock Exchange or Depositories. The Board also noted that at the time of Revocation of Suspension of the Company from BSE Limited, the Company had confirmed to BSE, that upon revocation, it shall initiate the Reclassification process of the outgoing entity.

Accordingly on the basis of the rationale and the confirmation provided by them in accordance with provisions of Regulation 31A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Board was of the view that the above mentioned request for reclassification/removal of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of stock exchange and/or such other approval, if any, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from Stock Exchange and other approvals, as may be necessary, the consent of Board be and is hereby accorded to re-classify

*Kaushik*  
SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED  
SIKANDRABAD

M/s. Mother Mira Industries Limited, from “Promoter & Promoter Group Category” to “Public category” since the entity 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 they have any special rights as to voting power or control of the Company nor is it connected or related with any of the Promoters of the Company:

Particulars	Outgoing Entity	Proposed Promoter & Promoter Group
Promoter & Promoter Group	1. Mother Mira Industries Limited	1. Mr. Ajay Gupta 2. Ms. Anita Gupta 3. Ms. Anju Arora 4. Mr. Ashok Gupta 5. Mr. Gurcharan Dass Arora 6. Ms. Nishi Arora 7. Ms. Parveen Kumari 8. Mr. Ritesh Gupta 9. Mr. Shailesh Gupta 10. Mr. Sidharth Gupta 11. Mr. Suraj Prakash Gupta 12. Mr. Vikas Gupta 13. Mr. Vinod Gupta 14. Mr. J K Jain 15. Mr. Rakesh Dutta 16. Mr. Ramesh Gupta 17. Universal Share Trading and Consultancy Company Limited 18. Almondz Global Securities Limited (Formerly known as Allianz Securities Limited)

**RESOLVED FURTHER THAT** on approval of Stock Exchange and upon application for reclassification of the “Outgoing Entity” from “Promoter and Promoter Group” as “Public Category”, 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 entity seeking reclassification:

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



- v. Shall not act 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, any Director or Company Secretary 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 TO BE TRUE**

**For Shri Gang Industries & Allied Products Limited**

The image shows a handwritten signature in blue ink that reads "Kanishka Jain". The signature is written over a circular blue stamp. The stamp contains the text "SHRI GANG INDUSTRIES & ALLIED PRODUCTS LTD." around the top inner edge, "SIKANDRABAD" in the center, and a small star symbol at the bottom.

**Kanishka Jain**  
**Company Secretary**  
**Membership No.: 54347**