

June 19, 2023

To
Listing Department,
Bombay Stock Exchange Limited
Phiroz Jeejeeboy Tower,
Dalal Street, Mumbai - 400023

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref: BSE Scrip Code 511447, ISIN: INE706F01021

Respected Sir/Madam,

With reference to our letter dated 19.06.2023, regarding outcome of Board meeting, whereby the Board of Directors has approved the Re-classification of Shares from existing Promoters/promoter Group to Public under Regulation 31A of SEBI (LODR), Regulations, 2015

Further; in accordance with Regulation 31A of SEBI (LODR) Regulations, 2015 the Extract of the minutes of the meeting of the Board of Directors approving the request for reclassification of shares as stated above is attached herewith.

For **SYLPH TECHNOLOGIES LIMITED**

PRANAY VAID
MANAGING DIRECTOR
(DIN: 09816710)
Encl: A/a

Sylph Technologies Limited

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CIN L36100MP1992PLC007102

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF SYLPH TECHNOLOGIES LIMITED HELD ON MONDAY 19TH JUNE, 2023, AT 1.00 PM AT THE REGISTERED OFFICE OF THE COMPANY G-18A, RAJANI BHAWAN, 569/2, M.G.ROAD, INDORE (M.P.) 452001.

Approval for the request of re-classification received from Mr. Amarlal Arjandas Kukreja and Mrs. Mona Amarlal Kukreja from "Promoter and Promoter Group" category to "Public" category pursuant to SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

The Board members were informed that request letter dated, June 16, 2023 has been received from Mr. Amarlal Arjandas Kukreja and Mrs. Mona Amarlal Kukreja, Promoters of the company for reclassifying them from 'Promoter/Promoter Group' to 'Public ' under regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The request letter was placed before the Board for their perusal. The shareholding of existing Promoters and Promoter Group i.e. as of June 19, 2023 as follows:

S. No.	Name	Shareholding as on Date
1	Amarlal Arjandas Kukreja	Nil
2	Mona Amarlal Kukreja	Nil

Further, The board was also informed about the rationale for such re-classification that the Promoters seeking reclassification having nil holding and do not have control over the affairs of the Company or in any decision making process of the Company and hence together made request for the reclassification from "Promoter and Promoter Group" to "Public".

Further, Promoters has specifically mentioned in the Request Letter that they are satisfying all the conditions specified in Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015), and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of the SEBI LODR Regulations, 2015.

The Board was further informed that in terms of Regulation 31A of the SEBI LODR, the said re-classification shall require the approval of the Board, however, would not require the approval of shareholders/ members of the Company being less than one percent of the total voting rights in the Company, pursuant to proviso to sub-clause (a) of sub-regulation (3) of Regulation 31A of SEBI LODR. The said approval of the said re-classification request is subject to approval of the Stock Exchanges.

Further, the Board also noted that the Company is compliant with the requirements of Regulation 31A (3)(c) of SEBI LODR.

Accordingly, based on the rationale provided above and in accordance with the provisions of Regulation 31A of the SEBI LODR, the Board deliberated that Mr. Amarlal Arjandas Kukreja and Mrs. Mona Amarlal Kukreja have neither control over the affairs of the company, directly or indirectly as a shareholder, director or otherwise and nor holds any special power in decision making. Hence, this re-classification would not be impacting in any way to the rest of shareholders of the Company. Considering the aforementioned, the Board was of the view that the request of Mr. Amarlal Arjandas Kukreja and Mrs. Mona Amarlal Kukreja for re-classification

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from the "Promoter and Promoter Group" to "Public" Category be accepted and approved, which shall be subject to the approvals of the Stock Exchanges, and/or such other approval, if any as may be necessary in this regard.

The Board considered the matter and passed the following resolution:

"RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI LODR'), and such other provisions as may be applicable (including any modification or re-enactment thereof) and subject to approval of Stock Exchanges, approval of the Board be and is hereby accorded for re-classification of Mr. Amarlal Arjandas Kukreja and Mrs. Mona Amarlal Kukreja for re-classification holding Nil equity shares (constituting 0.00 % of the paid-up share capital) of the Company from 'from the "Promoter and Promoter Group" to "Public" category.

"RESOLVED FURTHER THAT subject to receipt of requisite approvals from Stock Exchange(s) upon application for re-classification of the aforementioned Promoter, the Company shall affect such re-classification in the shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI LODR and in all the records of the Company and make such applications, intimations, disclosures and/ or filings as may be relevant or necessary from such date, as may be appropriate.

"RESOLVED FURTHER THAT the any of the Managing Director, Directors and the Company Secretary of the Company be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions including but not limited filing of the application with the stock exchanges.

"RESOLVED FURTHER THAT a certified copy of this resolution duly signed by any of the Directors or the Managing Director or the Company Secretary of the Company be forwarded to relevant statutory and regulatory authorities, as and when required."

Certified to be true,

For **SYLPH TECHNOLOGIES LIMITED**

PRANAY VAID
MANAGING DIRECTOR
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