



# VXL Instruments Limited

No.1783, Sector 1, Phoenix House, 19<sup>th</sup> Main,  
HSR Layout, Bengaluru-560 102

Website: [www.vxl.net](http://www.vxl.net) E-mail: [cfo@vxl.net](mailto:cfo@vxl.net)

CIN: L85110 MH1986 PLC 272426



ISO 9001: 2015  
10008316 QM 15  
ISO 14001: 2015  
10008316 UM

VXL/BSE/2020-21

30<sup>th</sup> July, 2020

Listing Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25, P J Towers, Dalal Street  
Mumbai-400 001

**Sub: Disclosure of request received from Mr. M V Nagaraj under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof**

Dear Sirs,

Please be noted that Board of Directors in its Meeting held 30<sup>th</sup> July, 2020 has considered and approved the request received from Mr. M V Nagaraj for the reclassification of Shares from "Promoter Category" to "Public Shareholding Category". The approval of the Board towards 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

Kindly note that Mr. M V Nagaraj stepped down as Managing Director of the Company with effect from 24<sup>th</sup> September, 2018.

We have enclosed the extract of the Minutes of the f Board Meeting passed unanimously in its Board Meeting held on 30<sup>th</sup> July, 2020.

Please take the above on your record and treat as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and oblige.

Thanking you

Yours faithfully

**For VXL Instruments Limited**

**Shipra Vyas**  
**Company Secretary and Compliance Officer**  
**Membership No. ACS 42099**

Enc: As above



# VXL Instruments Limited

No.1783, Sector 1, Phoenix House, 19<sup>th</sup> Main,  
HSR Layout, Bengaluru-560 102

Website: [www.vxl.net](http://www.vxl.net) E-mail: [cfo@vxl.net](mailto:cfo@vxl.net)

CIN: L85110 MH1986 PLC 272426



ISO 9001: 2015  
10008316 QM 15  
ISO 14001: 2015  
10008316 UM

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS HELD ON THURSDAY, 30<sup>TH</sup> JULY, 2020 AT NO. 1783, SECTOR 1, PHOENIX HOUSE, 19<sup>TH</sup> MAIN, HSR LAYOUT, BENGALURU-560 102**

---

## **CONSIDER AND APPROVE THE RE-CLASSIFICATION OF SHARES FROM 'PROMOTER CATEGORY' TO 'PUBLIC SHAREHOLDING CATEGORY'**

Chairman briefed the Board that the Company was in receipt of request from Mr. M. V. Nagaraj, Promoter of the Company, dated 30<sup>th</sup> July, 2020 for reclassification from Promoter category to Public category under Regulations 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'). He is currently holding 3,19,050 Equity Shares of the Company constituting 2.395% of total paid up share capital of the Company.

He further informed that in the request letter dated 30<sup>th</sup> July, 2020, Mr. M. V. Nagaraj stated that he was not related to any of the business carried out by the Company and he was neither engaged in the management or day to day affairs of the Company nor did he have any right either to appoint any Director of the Company or any ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of his shareholding. He also stated that none of his acts would influence the decisions taken by the Company.

He had specifically mentioned in the application that he was satisfying all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He had also undertaken that subsequent to his reclassification, he would continue to comply with conditions mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015.

It was also informed to the Board that as required under Clause (3)(c) of the above Regulation, (i) the Company was meeting the minimum public holding requirement, (ii) its trading was not suspended by BSE Limited and (iii) it did not have any outstanding dues to SEBI, Stock Exchanges or Depositories.

The Board discussed the matter and observed that in view of the fact that Mr. M. V. Nagaraj and the Company were satisfying the various conditions prescribed under Regulation 31A of SEBI (LODR) Regulations, 2015, his request for re-classification from the 'promoter' category to 'public' category of Shareholders of the Company be accepted and be placed before the Members of the Company for their approval at the General Meeting. On approval of the same by the Members, application be made by the Company to BSE Limited.

After the brief discussion, the Board noted and passed the below mentioned Resolution:

“RESOLVED THAT pursuant to provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (‘Listing Regulations’) including any amendments made thereto or any other applicable provisions of Listing Regulations and other applicable laws, subject to the approval of the Members and Stock Exchange, approval of the Board be and is hereby accorded to reclassify the Shares of Mr. M.V. Nagaraj (Applicant) holding 3,19,050 Equity Shares of the Company constituting 2.395% of the issued and paid up Share Capital of the Company from Promoter category to Public category since the Applicant is neither involved in the Management nor hold any controlling stake in the Company.

“RESOLVED FURTHER THAT it is hereby confirmed:

- i. That the Applicant does not hold individually, more than 10% of the paid-up Equity Capital of the Company.
- ii. That the Applicant does not have any special Rights through formal or informal arrangement/agreements.
- iii. That the Applicant does not and shall not act as Key Management Personnel for a period of more than 3 years from the date of Shareholders’ approval.
- iv. That the Applicant does not directly or indirectly, exercise Control over the affairs of the Company.

RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company be and is hereby authorized, to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/fillings with the Stock Exchange, seeking approvals from SEBI, if required and the BSE, 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 take all such steps and decisions in this regard to give full effect to the aforesaid Resolution.

**Certified True Copy  
For VXL Instruments Limited**



**Shipra Vyas  
Company Secretary  
Membership No.: ACS42099  
Address: 26, Anagha, 2<sup>nd</sup> Main 4<sup>th</sup> Cross  
Sri M V Layout, Vidyanarayapura Post  
Bangalore - 560097 KA IN**