



August 10, 2022

To, BSE Limited Listing Department 25 th Floor, P J Towers, Dalal Street Mumbai -400001 Stock Code. 500456	To, Manager – Listing Compliances National Stock Exchange Of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai-400051 Stock Code: PASUPTAC
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Dear Sir/Madam,

Sub: Extract of the resolution passed by the Board of Directors approving the request received from Mr. Manish Jain to remove his name from the list of "Promoter Group" of the Company.

Ref: Regulation 31A(8)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is furtherance to our letter dated 20th July, 2022 intimating the Exchange about the request received from Mr. Manish Jain, holding NIL equity shares in the Company, to remove his name from the list of Promoter Group of the Company.

In this regard, we would like to inform that the Board of Directors of the Company at its meeting held today *i.e.* on 10th August, 2022, has considered and approved the request received from Mr. Manish Jain to remove his name from the list of 'Promoter Group' of the Company, subject to the approval of BSE Limited and National Stock Exchange of India Ltd.

As per applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith extract of the resolutions passed by the Board of Directors held on 10th August, 2022 noting and approving such re-classification, for your reference.

Kindly take the same on record.

Thanking you,

Yours truly,

For PASUPATI ACRYLON LIMITED

BHARAT KAPOOR

COMPANY SECRETARY & COMPLIANCE OFFICER

PASUPATI ACRYLON LTD.

□ CORPORATE OFFICE : M-14, CONNAUGHT CIRCUS (MIDDLE CIRCLE), NEW DELHI-110 001 (INDIA) □ PHONE: EPABX- 47627400
□ E-MAIL : delhi@pasupatiacrylon.com □ VISIT OUR SITE : <http://www.pasupatiacrylon.com>

□ REGD. OFFICE & WORKS : KASHIPUR ROAD, THAKURDWARA- 244 601, DISTT. MORADABAD (U.P.)

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□ CIN : L50102UP1982PLC015532



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING (NO. BM/2/2022-23) OF THE BOARD OF DIRECTORS OF M/S. PASUPATI ACRYLON LIMITED HELD ON WEDNESDAY, 10TH AUGUST, 2022 AT THE CORPORATE OFFICE OF THE COMPANY AT M – 14, MIDDLE CIRCLE, CONNAUGHT CIRCUS, NEW DELHI – 110001 AT 1:00 P.M.

CONSIDERATION AND APPROVAL OF THE REQUEST RECEIVED FROM MR. MANISH JAIN FOR RECLASSIFICATION/REMOVAL OF HIS NAME FROM PROMOTER GROUP CATEGORY

Chairman informed the Board that the Company had received a request letter dated 20th July, 2022 from Mr. Manish Jain, member of Promoter Group of the Company seeking reclassification/removal of his name from "Promoter Group", in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the rationale for such reclassification/removal was mentioned in the said request letter.

Company Secretary apprised the Board about the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribing the process to be followed for reclassification from Promoter/Promoter Group and the conditions to be fulfilled by the Company and opting out promoter.

Board was also informed that Mr. Manish Jain, had specifically mentioned in his request letter that he satisfies all the conditions specified in Regulation 31A(3)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also confirmed that he shall continue to comply with said conditions post reclassification, in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Company Secretary further informed the Board that the Company had disclosed to the stock exchanges about the receipt of such request for reclassification on 20th July, 2022, in compliance with Regulation 31A(8)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Board was also informed that name of a person forming part of the Promoter Group can be removed from the list of Promoter Group Shareholders from BSE Limited and The National Stock Exchange of India Limited subject to the compliance that the Board of Directors are required to analyse such request letter and thereafter necessary applications were required to be filed by the Company with BSE Ltd and National Stock Exchange of India Ltd for their approval.

Board was also informed that as per the provisions of Regulation 31A (3)(a)(iii) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the approval of the shareholders of the Company was not required for removal of his name from the Promoter Group list as Mr. Manish Jain holds "NIL" equity shares in the Company.

Board was also informed that the aggregate Promoters/ Promoter Group shareholding in the Company is 65.87%. In the event, the reclassification is approved by the Board of Directors and the Stock Exchanges, the total Promoters/ Promoter Group holding in the Company shall remain the same *i.e.* 65.87% as the outgoing promoter – Mr. Manish Jain does not hold any shares in the Company.

PASUPATI ACRYLON LTD.



In view of the above, the said request letter was placed before the Board for its consideration and Board was informed that none of the directors except Mr. Vineet Jain, Managing Director of the Company who is Promoter of the Company and is the brother of outgoing promoter Mr. Manish Jain, is interested in this proposal.

Accordingly, the Board analysed the request letter received from Mr. Manish Jain vis-a-vis the requirements under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the basis of rationale and confirmation provided by outgoing promoter- Mr. Manish Jain, Board was of the view that the above mentioned request for reclassification/removal of name of Mr. Manish Jain from Promoter Group be accepted and approved.

After discussion, Board passed the following resolution unanimously:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the approvals from BSE Limited and National Stock Exchange of India Ltd and such other approvals as may be required, the request letter dated 20th July, 2022 received from Mr. Manish Jain, who is holding NIL shares representing NIL percentage voting rights in the Company, for the removal of his name from the list of "Promoters/ Promoter Group" of the Company, be and is hereby noted, analyzed and approved.

RESOLVED FURTHER THAT Mr. Vineet Jain- Managing Director, Mr. Satish Kumar Bansal – Chief Financial Officer and Mr. Bharat Kapoor - Company Secretary of the Company, be and are hereby *severally* authorized to submit the applications for re-classification to the stock exchanges *i.e* BSE Limited and National Stock Exchange of India Limited or to any other regulatory authority as may be required and to sign and execute all documents and to perform all such acts, deeds, matters and things as may be required to give full effect to the aforesaid resolutions.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/authorities as may be necessary. "

Certified true copy

For Pasupati Acrylon Limited

Bharat Kapoor

Company Secretary

Membership No. A54267

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