

Anant Raj Limited

CIN : L45400HR1985PLC021622

Head Off : H-65, Connaught Circus, New Delhi-110 001

Tel : 011-43034400, 23324127, 23323880, 43582879

E-mail : info@anantrajlimited.com Website : www.anantrajlimited.com

Regd. Office : CP-1, Sector-8, IMT Manesar, Haryana-122051

Tel : (0124) 4265817



ARL/CS/13402

Date: July 2, 2024

To,
The Manager
Listing Department
BSE Limited,
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai - 400001

To,
The Secretary,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No. C/1, G-Block, Sandra - Kurla
Complex, Sandra (E), Mumbai-400051

Scrip code: 515055

Scrip code: ANANTRAJ

Subject : Outcome of the meeting of the Board of Directors of Anant Raj Limited ("the Company") pursuant to Regulation 30 and Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/Madam,

In reference to the captioned subject and in terms of Regulation 30 and Regulation 31A of SEBI Listing Regulations, we wish to inform your good office that the Board of Directors of the Company at their meeting held today i.e. July 2, 2024, has inter-alia considered and approved the requests received from Mr. Pankaj Nakra and Ms. Nutan Nakra for re-classification of their status from "**Promoter & Promoter Group**" Category to "**Public**" Category in accordance with Regulation 31A of SEBI Listing Regulations, subject to approval from BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

In compliance with Regulation 31A(8)(b), we are enclosing herewith extract of minutes of meeting of the Board of Directors of the Company held on July 2, 2024, as **Annexure I** for your reference and records.

The meeting of the Board of Directors of the Company commenced at 1:00 p.m. and concluded at 1:30 p.m.

Thanking you.

Yours Faithfully,
For **Anant Raj Limited**

Manoj Pahwa
Company Secretary
M. No: A7812

Encl: a/a

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EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF ANANT RAJ LIMITED (“COMPANY”) HELD ON TUESDAY, JULY 2, 2024 AT 1:00 P.M. AT H-65, CONNAUGHT CIRCUS, NEW DELHI-110001.

RE-CLASSIFICATION FROM “PROMOTER & PROMOTER GROUP” CATEGORY TO “PUBLIC” CATEGORY

The Chairman informed the Board of Directors (“**Board**”) that the Company has received request letters dated June 27, 2024 from Mr. Pankaj Nakra and Ms. Nutan Nakra (hereinafter referred to as “**Outgoing Promoter Group**”) seeking re-classification of their shareholding from persons belonging to the “Promoter & Promoter Group” Category to “Public” Category under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”). The Company intimated about the request letters received for reclassification to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (hereinafter collectively referred to as “**Stock Exchanges**”) on June 28, 2024.

The Board discussed and considered the fact that the aforementioned Outgoing Promoter Group persons are not in any way connected to or related to the Company's Promoters. When they were sought to be penalized by the Audit Committee of the Company for breach of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI PIT Regulations**”) read with the Company's Code of Conduct, they themselves took a position that they are not promoters/promoter group and had not been associated with the Company for long. In fact, the Outgoing Promoter Group persons have even stated that they were already reclassified. However, they were advised to follow the procedure laid down under Regulation 31A of Listing Regulations. Thus, the reclassification letters have now been received from them. The above matter is already in the knowledge of the exchange.

Also, the Outgoing Promoter Group are not in control and management over the affairs of the Company, neither do they have any say in the management decisions of the Company. Also, as on the date of receipt of reclassification requests from the Outgoing Promoters, it has been noted that they are collectively holding less than 10% shares in the Company and do not possess any kind of special rights in the Company. The Board also noted that the Outgoing Promoter Group neither represent the board of directors (including as a nominee director) of the Company nor act as Key Managerial Personnel in the Company. The Board also noted that as per the reclassification requests and undertakings received from the Outgoing Promoter Group, they are not categorized as “willful defaulter” as per the Reserve Bank of India Guidelines and are not fugitive economic offenders.

The Board also took note of the fact that the shareholding of the Outgoing Promoter Group and persons related to the Outgoing Promoter Group together holds only 0.04% of the voting rights in the Company which is less than 1% and thus as per the provisions of proviso to Regulation 31A(3)(a)(iii) of Listing Regulations, the requests of the Outgoing Promoter Group are exempted from the requirement of obtaining shareholders' approval.

The Board further noted that the Company is compliant with the requirements for Minimum Public Shareholding as required under Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding. The trading in the shares of the company has not been suspended by the Stock Exchanges. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or Depositories.

Accordingly on the basis of the rationale and the confirmation provided by them and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the above mentioned request for reclassification be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of the Stock Exchanges 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from the BSE Limited (**“BSE”**), National Stock Exchange of India Limited (**“NSE”**) and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded to reclassify Mr. Pankaj Nakra and Ms. Nutan Nakra from **“Promoters & Promoter Group”** Category to **“Public”** Category since the outgoing promoter group are 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 have 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 Promoter Group	Promoter & Promoter Group
Promoter & Promoter Group	<ol style="list-style-type: none"> 1. Mr. Pankaj Nakra 2. Ms. Nutan Nakra 	<p>PROMOTER</p> <ol style="list-style-type: none"> 1. Sh. Amit Sarin 2. Sh. Aman Sarin 3. Sh. Ashim Sarin <p>PROMOTER GROUP</p> <ol style="list-style-type: none"> 4. Ms. Roma Sarin 5. Sh. Anish Sarin jointly with Ms. Radhika Sarin 6. Sh. Aashman Sarin 7. Sh. Raghunath Rai Gandhi 8. Ms. Arvinda Gandhi 9. Ashok Sarin (HUF) 10. Rajkumari (HUF) 11. Anekvarna Estate LLP

RESOLVED FURTHER THAT on receipt of requisite approvals as may be necessary in this regard, 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 Outgoing Promoters:

- i. Do not hold more than ten percent of the total voting rights in the Company;
- ii. Do not exercise control over the affairs of the Company directly or indirectly;
- iii. Do 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 personnel in the Company;
- vi. Are not “willful defaulter” as per the Reserve Bank of India guidelines; and
- vii. Are not 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, Sh. Amit Sarin, Managing Director and Mr. Manoj Pahwa, Company Secretary be and are hereby severally 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 Exchanges and other regulatory authorities as may be required in this regard without requiring the Board to secure any further consent, if any.”

CERTIFIED TRUE COPY
For Anant Raj Limited

Manoj Pahwa
Company Secretary
M. No: A7812

Date: July 2, 2024
Place: New Delhi