

October 19, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip code: 540168

Dear Sirs,

Sub: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Ref: Our intimation dated October 12, 2022 informing the receipt of request from M/s Sanat Multitrade Private Limited of 'Promoters/ Promoter Group' seeking reclassification of their shareholding to 'Public' category.

We would like to inform that the Board of Directors of the Company in their meeting held on October 19, 2022, have considered and approved the request received from M/s. Sanat Multitrade Private Ltd of Promoters/ Promoter Group of the Company seeking reclassification of his shareholding from 'Promoters/ Promoter Group' to 'Public' category.

As required under SEBI Listing Regulations, we also enclose herewith extract of Minutes of Meeting of the Board of Directors held on October 19, 2022 approving such reclassification, for your reference.

The Company will seek Members' approval for the reclassification in line with the provisions of Regulation 31A of SEBI Listing Regulations in due course.

Request you to kindly take the same on record and oblige.

Yours Faithfully,

For Supra Pacific Management Consultancy Limited,

Leena Yezhuvath
Company Secretary

Encl. As above



CERTIFIED TRUE COPY OF EXTRACT OF MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON OCTOBER 19, 2022 AT THE CORPORATE OFFICE OF THE COMPANY

Reclassification of Sanat Multitrade Private Limit from Promoters/ Promoter Group to "Public" shareholder category

The Board was apprised that the Company had received request letter from Sanat Multitrade Private Limit of Promoter/Promoter Group for reclassification to "Public" category in terms of the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), as detailed hereunder:

Request from Outgoing Promoter:

Sanat Multitrade Private Limit which is part of the Promoters/ Promoter Group holding 1,27,764 equity shares in aggregate, representing 1.13% of the paid-up capital of the Company, had vide letter dated 10-10-2022 requested to reclassify their shareholding to 'Public' category.

Sanat Multitrade Private Limit became part of the Promoters/ Promoter Group of the company consequent to the change in management of the Company.

Copy of the Request Letter received from the Outgoing Promoter was tabled at the meeting.

Provisions of Regulation 31A of the Regulations prescribing the process to be followed for reclassification of Promoters/ Promoter Group into 'Public' category and the conditions to be fulfilled by the Outgoing Promoter and the Company were briefed to the Board.

Board noted that as per Regulation 31A of the Regulations, the Board of Directors is required to analyse the request of the Outgoing Promoter and place the same before the Members in a general meeting for approval along with their views on such requests. Further, such Members approval needs to be obtained not earlier than one month from the date of Board's approval and not later than three months from the date of Board's approval.

Accordingly, Board analysed the request letter received from the Outgoing Promoter vis-à-vis the requirements under Regulation 31A of the Regulations.

Sanat Multitrade Private Limit have confirmed that that they satisfy all the conditions specified in subclause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations and have also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A of Listing Regulations post re-classification from 'Promoter/ Promoter Group' to 'Public' category at all times.

The board also noted that as on date, the total Promoters/ Promoter Group holding in the Company is at 12.21%. The board also noted that the company has applied for Reclassification as per Regulation 31A of SEBI (LODR) Regulations, 2015 for reclassifying the shareholding of Mr. C. Radhakrishnan from Promoter Group to Public category and the final approval from BSE is pending. On receiving the final approval, the shareholding of promoters shall be reduced to 7.88% from 12.21%. In the event, the reclassification is approved by the Board of Directors, Members of the Company and the Stock Exchanges, the total Promoters/ Promoter Group holding in the company shall be further reduced from 7.88% to 6.75%.

In view of the rationale provided by the Outgoing Promoter and on the confirmation that they satisfy the requirements of Regulation 31A of the Regulations, the Board was of the view that the requests made by the Outgoing Promoter for reclassification of their shareholding be accepted and approved, subject to approval of the Members of the Company and permission of the Stock Exchanges/ other regulatory authorities, if any. The Board was informed that none of the Directors are interested in this proposal.

Accordingly, Board considered the matter and passed the following resolutions 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 consent of the Members of the Company and approvals from the BSE Limited ("BSE") and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded for the reclassification of the shareholder, Sanat Multitrade Private Limit from "Promoters/ Promoter Group" category to "Public" category."

"RESOLVED FURTHER THAT any of the Directors and 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."

"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 Supra Pacific Management Consultancy Limited,

Leena Yezhuvath
Company Secretary