

Date: 2nd February 2023

To,

BSE Limited
Listing Compliance Monitoring Cell
25, PJ Towers, Dalal Street
Mumbai — 400001.

BSE Scrip Code: 500317

To,

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai — 400 051.

NSE Symbol: OSWALAGRO

Dear Sir/ Madam,

Sub: Intimation under regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform that the Board of Directors at its meeting, held on Thursday, 2nd February 2023, has considered and approved the request letter received from P C Media Systems Limited ('Outgoing Promoter'), for reclassification from "Promoter/Promoter Group" to "Public" category.

The approval of the Board towards the re-classification request of the Outgoing Promoter is subject to the approval of stock exchanges, if any, in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof.

We herewith enclose the certified extract of the minutes of the Board meeting held on Thursday, 2nd February 2023, for your record and reference.

Kindly take the same on record.

Thanking you

Yours faithfully,
For Oswal Agro Mills Limited

Parveen Chopra
Chief Financial Officer & Interim Compliance Officer

Encl: A/a

CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF OSWAL AGRO MILLS LIMITED ("COMPANY") HELD ON THURSDAY, FEBRUARY 2, 2023 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 7TH FLOOR- ANTRIKSH BHAWAN, 22 KASTURBA GANDHI MARG, NEW DELHI- 110001

REVIEW THE REQUEST RECEIVED FROM P C MEDIA SYSTEMS LIMITED FOR RECLASSIFICATION UNDER REGULATION 31A OF SEBI LISTING REGULATIONS FROM PROMOTERS TO PUBLIC CATEGORY

The Board was informed that P C Media Systems Limited ("Outgoing Promoter"), company belonging to the 'promoter and promoter group' of the Company, had *vide* their letter dated January 24, 2023, requested the Company for re-classification from the 'promoter and promoter group' category to 'public' category of the shareholder of the Company. The Company has intimated the aforesaid request(s) for re-classification to BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") on January 25, 2023.

The letter received from the Outgoing Promoter was placed before the Board for its perusal.

The Board was informed that, as of date, the Outgoing Promoter and persons related to the Outgoing Promoter(s) do not have any shareholding in the Company. Therefore, the Company is hereby exempted from seeking the approval of shareholders of the Company for the proposed re-classification.

The Board also took note of the fact that the Outgoing Promoter is neither a part of the Board nor does it hold any key managerial position in the Company. Further, it does not participate in the management of the Company in any manner or capacity and does not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement.

The Board was also apprised that the Outgoing Promoter is satisfying all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations. The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board and the Stock Exchanges.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the respective request of the Outgoing Promoter for re-classification from the 'promoter and promoter group' category to 'public' category shareholder be accepted and approved, which shall be subject to the approvals 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 the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), and subject to the approval of the Stock Exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), and/or such other approval, if any, as may be required in this regard, the approval of the Board of Directors be and is hereby accorded to the request received from P C Media Systems Limited, members of the promoter and promoter group of the Company, for reclassification from the 'promoter and promoter group' category to 'public' category shareholder of the Company.

7th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi- 110001

T: +91-11-23715242, 23322980, 23753652, 23715225 E: oswal@oswalagromills.com W: www.oswalagromills.com

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, Mr. Bhola Nath Gupta, Wholetime Director & CEO and Mr. Parveen Chopra, Chief Financial Officer & Interim Compliance Officer and the Company Secretary of the Company, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents, undertakings, declarations or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

RESOLVED FURTHER THAT if any document, relating to the re-classification is required to be affixed with the Common Seal of the Company, it be so affixed, and it be signed in accordance with the provisions of the Articles of Association of the Company.

RESOLVED FURTHER THAT a certified true copy of any of the resolutions and/ or extracts of the minutes of the board meeting be issued under the signature of any of the directors or key managerial personnel of the Company to the concerned person with a request to act thereon."

For Oswal Agro Mills Limited



Parveen Chopra
Chief Financial Officer & Interim Compliance Officer

Date: February 2, 2023