

**The General Manager**  
Dept. of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25<sup>th</sup> P.J. Towers  
Dalal Street Bandra (E)  
Mumbai - 400 001.

**The Listing Department**  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex  
**Mumbai - 400 051**

Dear Sir,

**Subject: Disclosure pursuant to Reclassification by Promoters under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: BSE Scrip Code: 543231**  
**NSE: Stock Code: ADL**

This has reference to our letter dated August 4, 2022, intimating that the Company has received re-classification requests from the following Promoter Members to re-classify them from "Promoter" to "Public" category of the shareholding of the Company:

Name of the Promoter	No. of Shares held	Percentage
Mr. Raj Kishore Prasad	10	0.00%
Mr. Rajneesh Sharma	10	0.00%

Pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI Listing Regulations"), the Board of Directors of the Company ("Board") analysed the aforesaid reclassification requests in the Board Meeting held today i.e. August 13, 2022 and the relevant extract of the Minutes of the said Board meeting including the views of the Board is enclosed.

This is for your information and record.  
Thanking you.

Yours faithfully,  
For **Archidply Decor Limited**

  
**(Shyam Daga)**  
**Managing Director**  
**DIN: 00568103**



Encl: a/a

**ARCHIDPLY DÉCOR LIMITED**

**CORPORATE OFFICE:** Ground Floor - Elixir, Chancery Pavilion, 135 Residency Road, Bangalore - 560025

☎ 080 - 43714281 ✉ bangalore@archidply.com 🌐 www.archidplydecor.com

**REGD. OFFICE:** Plot No. 7, Sector 9, Integrated Industrial Estate, SIDCUL, Pant Nagar, Rudrapur, Udham Singh Nagar, Uttarakhand - 263153.

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CIN: U20231UR2017PLC008626

**EXTRACT OF THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF ARCHIDPLY DÉCOR LIMITED HELD ON SATURDAY, AUGUST 13, 2022**

**Analysis of the requests received from few Promoter Members for reclassification from "Promoter Members" to "Public" Category of shareholding of the Company and views of the Board thereto, pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 (as amended)**

The Board of Directors of the Company ("Board") noted the following summary of the reclassification requests received:

The Company is in receipt of requests dated August 4, 2022 from the following Promoter members to reclassify them from the status of "Promoter" category to "Public" category of shareholding of the Company:

Name of the Promoter	Existing Category	No. of Shares held	Percentage of holding
Mr. Raj Kishore Prasad	Promoter	10	0.00%
Mr. Rajneesh Sharma	Promoter	10	0.00%

The intimation in this regard was submitted by the Company to the Stock Exchanges (BSE and NSE) on August 4, 2022. The Copy of the reclassification requests were tabled at the Board meeting. Summary of Regulation 31A of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirement Regulations, 2015 (as amended ) ("SEBI Listing Regulations"), as applicable in case of such reclassification requests, was pre-circulated alongwith the agenda. .

Thereafter, the Board deliberated and analyzed the aforesaid reclassification requests received the following resolution was passed by the Board unanimously:

"RESOLVED THAT pursuant to the applicable provisions of Regulation 31A and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( including any statutory modification (s) or re-enactment thereof ) ("SEBI Listing Regulations") and other applicable laws, if any, and subject to the approval of the shareholders of the Company, if any and the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively "Stock Exchanges") and such other approvals as may be required, the Board of Directors of the Company ("Board") has analysed the following reclassification request dated August 4,2022 received by the Company from the following Promoter Members, and hereby accord its consent, pursuant to the said Regulation 31A of the SEBI Listing Regulations:

Name of the Promoter	Existing Category	No. of Shares held	Percentage of holding
Mr. Raj Kishore Prasad	Promoter	10	0.00%
Mr. Rajneesh Sharma	Promoter	10	0.00%

RESOLVED FURTHER THAT The Board deliberated and analyzed the aforesaid reclassification requests received with reference to the applicable provisions under Regulation 31A of SEBI Listing Regulations and following were the views of the Board and basis thereto:

- (i) As per Regulation 31A(3)(b)(i) of SEBI Listing Regulations, the promoter(s) seeking reclassification and persons related to the promoter(s) seeking re-classification shall not together, hold more than ten percent of the total voting rights in the listed entity.

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(ii) As per the confirmation and undertaking received from the Promoter members in their request letter for reclassification, they have individually confirmed the following:

- I. I, along with the Persons Acting in Concert together, do not hold more than ten percent of the total voting rights in the Company;
- II. I do not exercise control over the affairs of the Company whether directly or indirectly
- III. I am not having any special rights with respect to the Company through formal and informal arrangements including through any shareholder agreements.
- IV. I do not represent on the Board of Directors (including not having a nominee Director) of the Company.
- V. I do not act as a Key Managerial Person in the Company.
- VI. I am not a willful defaulter as per the Reserve Bank of India Guidelines.
- VII. I am not a fugitive economic offender.

Further they have confirmed that:

- There is no pending regulation against me.
  - I shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A (3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification, failing which, I shall be reclassified as promoter of the Company.
  - I shall comply with the conditions mentioned in the sub-clauses (iv) and (v) of clause (b) of Regulation 31A (3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for a period of not less than three Years from the date of reclassification, failing which, I shall be reclassified as promoter of the company.
- (iii) The Promoter members who have requested for reclassification from "Promoter members" category to "Public category" of the shareholding, had become Promoter members merely being the subscribers' at the time of incorporation of the Company through Memorandum of Association on 09.06.2017. Thereafter through the Order dated 8th January, 2020 of the Hon'ble National Company Law Tribunal (NCLT) Allahabad Bench, Allahabad, the Chintamani Unit (Undertaking) of the Archidply Industries Limited (AIL) was merged with the Company (ADL), The Company in consideration of the transfer of the Demerged Undertaking by the Demerged Company i.e AIL to the Resulting Company i.e ADL, in terms of this scheme, issued one (1) new Equity share of the Company of the face value of Rs.10/- each fully paid up for every four (4) Equity Shares of the face value of Rs. 10 /- each fully paid up held by him / her / it in the Demerged Company as on the Record date i.e. 14.02.2020. Accordingly, the Board of Directors of the Company at their Board Meeting held 20th February, 2020 has issued 55,16,250 Equity shares of Rs. 10/- each to the shareholders of Archidply Industries Limited (Demerged company). Thus resulting in that the promoters of the Archidply Industries Limited are now the Promoters/Promoter Group of the Company.
- (iv) Sub-Regulation 3(a) (ii)&(iii) of Regulation 31A of the SEBI Listing Regulations provides that the Board of Directors of the listed entity shall analyse the reclassification request

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and place the same before the shareholders in a general meeting for approval along with the views of the Board on the request within the prescribed time. However, as per proviso to this sub –clause, the approval of the shareholders in a general meeting is not required as the promoters seeking reclassification do not hold more than 1% of the total voting rights in the Company. The Board of the Company analysed the aforesaid reclassification requests received by the Company, as mentioned above and in view of the rationale provided by the Promoter members who have made the application for reclassification and based on the confirmation that they satisfy the requirements of Regulation 31A of the SEBI Listing Regulations, the Board was of the view that the requests made by the said Promoter members as given above for reclassification of their shareholding from "Promoter " category to "Public" category is approved.

- (v) The reclassification requests, shall be subject to the approval of the Stock Exchange(s) as per the provisions of Regulation 31A of SEBI Listing Regulations.
- (vi) Further, in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended) read with the provisions of the Company's Insider Trading Code, the term "Designated Persons" inter alia includes Promoters/Promoter Group Members of the listed entity. As per the provisions of the Company's Insider Trading Code, the Designated Persons cannot carry out contra-trade for a period of six months from the date of previous transaction. Assuming that, in the event the reclassification requests are approved by the Stock Exchanges and the Promoter members are reclassified under Public category, the said persons shall consequently cease to be the Designated Persons of the Company, provided that they do not attract any other parameters that qualify them as Designated Persons. Consequently, the contra-trade restrictions as applicable to the Designated Persons, will no longer be applicable to the persons, if so reclassified.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31A of the SEBI Listing Regulations, Mr. Shyam Daga, Managing Director or any other Director or Mr.Mavoori Siva Kiran, Company Secretary be and are hereby severally authorized to submit the extract of the Board Meeting minutes pertaining to the reclassification agenda and the resolution passed by the Board hereto (including the aforesaid views of the Board), to the Stock Exchanges, within 24 hours from the conclusion of the Board meeting.

RESOLVED FURTHER THAT Mr. Shyam Daga, Managing Director or any other Director or Mr.Mavoori Siva Kiran, Company Secretary be and are hereby severally authorized to (i) sign and submit, for and on behalf of the Company, necessary intimations, applications, declarations, representations and other documents as may be required, to the Stock Exchanges and/or any other authorities as may be required, in relation to the aforesaid reclassification requests as may be approved by the shareholders of the Company, (ii) settle any question, difficulty or doubt that may arise, represent the Company and (iii) do all such acts, deeds, matters and things, for and on behalf of the Company, as may be deemed proper, expedient and necessary in this regard."

For Archidply Decor Limited

  
(Shyam Daga)  
Managing Director  
DIN: 00568103



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