

**IMEC/BSE/26/2021-22**

August 28, 2021

To,

**BSE Limited,**

Phiroze Jeejeebhoy Towers,  
Rotunda Bldg., Dalal Street,  
Mumbai – 400001

**Sub: Extract of Board Meeting Minutes for Re-classification of Promoter under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Reference:

Scrip Code: 513295

Scrip ID: IMEC

Dear Sir/Madam,

We refer to our letter IMEC/BSE/40/2020-21 dated November 27, 2020 informing about the requests received for Re-classification from 'Promoter and Promoter Group' category to 'Public' category and further our letter IMEC/BSE/25/2021-22 dated August 28, 2021 regarding outcome of the Board Meeting, whereby the Board of Directors have approved (subject to the approval of the Members and BSE Limited and/or such other approvals, if any, as may be required) the Re-classification request received from Ruchi Soya Industries Limited from 'Promoter & Promoter Group' Category to 'Public' Category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

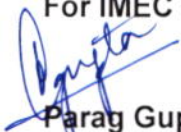
Further, in accordance with Regulation 31A of the Listing Regulations, the Extract of the minutes of the meeting of the Board of Directors of the Company approving the requests for re-classification as stated above are enclosed herewith.

Kindly take the above information on record.

Thank you

Yours truly,

For IMEC Services Limited



Parag Gupta  
Company Secretary  
M. No.: A50725



Enclosed as Above

**Certified True Copy of the Extract of the Minutes of the Meeting of the Board of Directors of IMEC Services Limited held on August 28, 2021**

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**To consider and approve the request received from Ruchi Soya Industries Limited for re-classification from 'Promoter & Promoter Group' Category to 'Public' Category:**

The Board was informed that Ruchi Soya Industries Limited (RSIL) holding **17,71,700** (Seventeen Lakh Seventy One Thousand Seven Hundred) equity shares of Rs. 10/- each constituting 3.54% of the paid up capital of the Company; had vide their letter and e-mail dated November 27, 2020 requested the Company for re-classification of their shareholding from 'Promoter & Promoter Group' Category to 'Public' Category.

The Board was also informed that as RSIL was earlier under Corporate Insolvency Resolution Process (CIRP) and upon successful implementation of the resolution plan, the Resolution Applicants have taken control over the affairs and management of RSIL.

The Board was further informed about the rationale for such re-classification that upon the successful implementation of the resolution plan, the Ruchi Soya Industries Limited does not exercise any control over the affairs of the Company, whether directly or indirectly, other than its capacity as a member of the Company.

Further the Board was also briefed that RSIL had specifically mentioned in their request that they are satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and also confirmed that at all times from the date of such re-classification, they shall continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A and shall also comply with conditions mentioned at Sub- clause (iv) and (v) of clause (b) of Sub- regulation (3) of Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such re-classification, failing which they shall automatically be reclassified as promoter/persons belonging to Promoter Group as applicable.

Accordingly on the basis of the rationale and the confirmation and clarifications provided by them in accordance with 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 Members of the Company, BSE Limited and/or such other approval, if any, as may be necessary in this regard.

The Board was also informed that none of the Directors of the Company and/or their relatives is/are interested in this resolution.

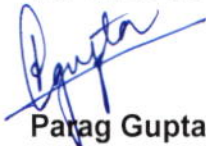


The Board considered the matter and passed the following resolution unanimously:

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) (including any statutory modifications or any amendment or any substitution or re-enactment thereof, for the time being in force) and subject to the approval of the Members of the Company, BSE Limited and/or such other approval, if any, as may be required, the request for reclassification of **17,71,700** (Seventeen Lakh Seventy One Thousand Seven Hundred) equity shares of Rs. 10/- each constituting 3.54% of the paid up capital of the Company, as received from Ruchi Soya Industries Limited for re-classification of their shareholding from ‘Promoter & Promoter Group’ Category to ‘Public’ Category be and is hereby approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Directors and Company Secretary of the Company be and are hereby severally authorized to sign applications, papers, documents etc. and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company.”

For IMEC Services Limited



**Parag Gupta**  
Company Secretary  
M. No.: A50725

