

Jaykay Ent/CS/209/2021/BM-4/Promoter Reclassification/

Date: August 13,2021

The Bombay Stock Exchange Ltd.
Corporate Relationship Department
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Mumbai - 400 001
Scrip Code: 500306
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Through: Online Filing

Subject: Outcome and extract of minutes of the Board Meeting dated August 13, 2021 for reclassification of a person belonging to Promoter & Promoter Group from “Promoter & Promoter Group” category to “Public Category” as per Regulations 31 A of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”)

Dear Sir,

With reference to our intimation dated June 30, 2021 informing about the request received from Ms. Kalpana Singhania on June 30, 2021 for reclassification from “Promoter & Promoter Group” category to “Public Category” we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. August 13, 2021 has considered the aforementioned request.

The Board of Directors took note of the Request and subject to the shareholder’s and BSE approval or such other approvals as may be necessary in this regard, based on the reasons and confirmations provided therein, approved the reclassification of the relevant shareholders specified in the request from the “Promoter & promoter group” category to “Public Category”.

In this regard and as per the provisions of Regulation 31A(8)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are hereby enclosing the minutes of the board meeting considering such request along with views of the board on the same.

You are requested to please take the same on you record.

For Jaykay Enterprises Limited


Prabhat K. Mishra
CFO & Company Secretary
M. No. ACS29900



Encl: a/a



EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON FRIDAY, AUGUST 13, 2021 AT 2.30 PM AT KAMLA TOWER, KANPUR TO CONSIDER RECLASSIFICATION OF PROMOTER.

The Chairman informed the Board that the Company has received letter from Ms. Kalpana Singhania on June 30, 2021 (herein referred to as “Outgoing Promoters”) to reclassify their status from “Promoter and Promoter Group Category” to “Public Category” as per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company intimated the request received for reclassification to BSE Limited (“Stock Exchange”) on June 30, 2021.

The Board discussed and considered the fact that the aforementioned outgoing promoter is not falling within the ambit of immediate relative of the Promoter of the Company and is also not in control and management over the affairs of the Company, neither has she had any say in the significant management decisions of the Company. Also, as on the date of receipt of reclassification request from the outgoing promoter, it has been noted that she is holding minimal shares in the Company and does not have any kind of special rights in the Company. The Board also noted that the person seeking reclassification neither represent the board of directors (including as a nominee director) of the Company nor act as Key Managerial Person in the Company. The Board also noted that the outgoing promoter is not a ‘willful defaulter’ as per the Reserve Bank of India Guidelines and are not a fugitive economic offender.

The Board further noted that the Company is compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI (Listing Obligation and Disclosure Requirement) 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 Exchange. The Company does not have any outstanding dues to the SEBI, the Stock Exchange or Depositories.

Accordingly on the basis of the rationale and the confirmation provided by her in accordance with provisions of Regulation 31A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Board was of the view that the above mentioned request for reclassification/removal of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval Shareholders of the company and stock exchange 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 Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from Shareholders and Stock Exchange and other approvals, as may be necessary, the consent of Board be and is hereby accorded to re-classify “Outgoing Promoter” i.e. Ms. Kalpana Singhania to “Public category” since she is neither involved in the management of the Company nor exercise control over the affairs of the Company directly or indirectly and does not hold more than 10% of the total voting rights in the Company and also she has 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.



RESOLVED FURTHER THAT on approval of Stock Exchange and upon application for reclassification of the “Outgoing Promoter and Promoter Group” as “Public Category”, 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 person seeking reclassification:

- i. Does not hold more than ten percent of the total voting rights in the Company;
- ii. Does not exercise control over the affairs of the Company directly or indirectly;
- iii. Does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. Does not been represented on the Board of Directors (including not having a nominee director) of the Company;
- v. Does not act as a key managerial person in the Company;
- vi. Is not a ‘willful defaulters’ as per the Reserve Bank of India guidelines; and
- vii. Is not a 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 Shareholding, Shri Ashok Gupta, Director and Shri Prabhat Kumar Mishra, CFO & Company Secretary be and are hereby 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 Exchange 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
Jaykay Enterprises Ltd.


Prabhat Kumar Mishra
CFO & Company Secretary
M.No.ACS-29900

