



INTERACTIVE FINANCIAL SERVICES LIMITED

Letter No.: IFSL/013/2022-23

Date: June 17, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

SCRIPT CODE: 539692

ISIN: INE064T01018

Ref: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Subject: Approval of request of Reclassification from Promoter to public pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above subject matter and our intimation letter dated May 06, 2022, please note that the board of directors of our company in their meeting held today i.e. Friday, June 17, 2022 have Approved the requests received from Mr. Udayan Mandavia, Mr. Kedar Mehta and Mr. Hitesh Joshi for re-classification from Promoter Category to Public Category subject to the approval of the BSE Limited and other regulatory authorities, if any.

Pursuant to Regulation 31A(8)(b), we are also enclosing the extract of minutes of the Board of Directors of the company held today i.e. Friday, June 17, 2022.

Kindly please take a note for the same and do the needful.

For, Interactive Financial Services Limited

Pradip Sandhir
Director
DIN: 06946411

Encl: a/a

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INTERACTIVE FINANCIAL SERVICES LIMITED

EXTRACTS OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF INTERACTIVE FINANCIAL SERVICES LIMITED HELD ON FRIDAY, 17 JUNE 2022 AT THE REGISTERED OFFICE OF THE COMPANY

To consider and approve the requests received from Mr. Udayan Mandavia, Mr. Kedar Mehta and Mr. Hitesh Joshi for re-classification from Promoter Category to Public Category

The Board was informed that Mr. Udayan Mandavia, Mr. Kedar Mehta and Mr. Hitesh Joshi had vide their Letter dated May 06, 2022 Requested the Company for re-classifying them from "Promoter Category" to "Public Category. The said requests were placed before the Board for their approval.

Mr. Udayan Mandavia, Mr. Kedar Mehta and Mr. Hitesh Joshi, has specifically mentioned in the application 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, 2018 and also confirmed that at all times from the date of reclassification, they shall continue to comply with conditions mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015 (as amended) post reclassification from "Promoter" to "Public".

In view of the provisions of Regulation 31A of SEBI (LODR) Regulations, 2018 and on satisfaction of the conditions (i) to (vii) specified in clause (b) of sub-regulation (3) and compliance of sub-regulation (4) of Regulation 31A of SEBI (LODR) Regulations, 2015, the members of the Board are of the view that applications for reclassification from Promoter Category to Public Category be accepted and placed before the approval of BSE Limited.

Pursuant to the Regulation 31A(3)(a)(iii) first proviso, the Board members also noted that the approval from the members of the company is not required as the promoters seeking reclassification are not holding any equity shares/ voting rights in the company.

Members of the Board then passed the following resolutions unanimously:

“RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and subject to approval of the BSE Limited and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the approval of the Board be and is hereby accorded for the reclassification of Mr. Udayan Mandavia, Mr. Kedar Mehta and Mr. Hitesh Joshi, from the "Promoter " Category to the "Public" Category in the shareholding of the Company.



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RESOLVED FURTHER THAT on approval of the Stock Exchange upon application for reclassification of the aforementioned applicants, the company shall effect such reclassification in the statement of shareholding pattern on immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from BSE Limited and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions ”

For, Interactive Financial Services Limited

Pradip Sandhir
Director
DIN: 06946411