

To
The General Manager- Listing
BSE Limited
24th Floor, P J Towers, Dalal Street, Fort
Mumbai – 400001

October 09, 2024

Dear Sir/Madam,

Sub: Outcome of Board Meeting of Mac Charles (India) Limited held on October 09, 2024 pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Ref: Scrip Code 507836

- (i) Further to our intimation dated September 27, 2024 regarding the receipt of request for re-classification from the ‘promoter and promoter group’ category to ‘public’ category shareholders, we wish to inform you that the request was placed before the Board of Directors (“Board”) of the Company at their meeting held on October 09, 2024. The Board *inter-alia* has considered the request made by the following Promoter of the Company (“Outgoing Promoter”) and after analyzing, has approved his request as required under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Name of the Shareholder	Category	No. of Equity Shares	Percentage of Shareholding (%)
1.	Chatrabhuj Bassarmal Pardhanani	Promoter	160000 having the face value of Rs 10 each	1.22%

The above re-classification will be subject to permission of the BSE Limited in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Further, in compliance with Regulation 31A (8)(b) of the Listing Regulations, we enclose herewith the certified extract of the minutes of the Board meeting held on October 09, 2024, in this connection.

- (ii) Approved the Notice convening the Extra Ordinary General Meeting (EGM) to be held on November 13, 2024 to obtain the approval of the members for the said re-classification of promoters from promoter and promoter group to public category
- (iii) Approved the appointment of Mr Umesh P Maskeri, Practicing Company Secretary as the scrutinizer for remote E-voting in relation to EGM

**MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620**

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**Email: investor.relations@maccharlesindia.com
website: www.maccharlesindia.com**

The meeting commenced at 04:00 P.M. and concluded at 04:30 P.M.

We request you to take on record of the same.

Thanking you,

For Mac Charles (India) Limited

**Richa Saxena
Company Secretary
M.No-A17163**

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF MAC CHARLES (INDIA) LIMITED HELD ON WEDNESDAY, OCTOBER 09, 2024, HELD THROUGH VIDEO CONFERENCING

Approval of the request received from Mr. Chatrabhuj Bassarmal Pardhanani seeking reclassification from the 'Promoter and Promoter Group' category to 'Public' Shareholder' category:

The Board of Directors of the Company noted that Mr. Chatrabhuj Bassarmal Pardhanani, member of the Promoter and Promoter Group of the Company ("Outgoing Promoter"), has vide his letter dated September 27, 2024 ("Request Letter") received by the Company on September 27, 2024 signified his intention to be re-classified to Public Shareholder category.

In line with the requirements of Regulation 31A of the SEBI (LODR), 2015, the Company has notified the stock exchange i.e. BSE Limited about the receipt of the above request on September 27, 2024. The Request Letter received from Outgoing Promoter was placed before the Board for its consideration.

As on the date of the Request Letter, the details of the shareholding of the Outgoing Promoter are as follows:

Sl. No.	Name of the Shareholder	Category	No. of Equity Shares	Percentage of Shareholding (%)
1.	Chatrabhuj Bassarmal Pardhanani	Promoter	1,60,000 having the face value of Rs 10 each	1.22%

The Board noted that the Outgoing Promoter has in his Request Letter confirmed that neither he nor the persons related to them:

1. hold more than 10% of the total voting rights in the Company.
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
4. are represented on the board of directors of the Company (including by way of a nominee director);
5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorized as a fugitive economic offender.

The Board further noted the rationale for such re-classification is that the outgoing promoter is neither involved in the day-to-day activities of the Company, nor associated with the business of the Company in any manner whatsoever, nor exercise any control over the company, directly or indirectly, nor have any influence over the business and policy decisions of the company.

The Board also noted that the Outgoing Promoter has undertaken in his Request Letter that he shall comply with the requirements specified in Regulation 31A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations/ 2015 ("Listing Regulations") at all times.

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, Shareholders and the Stock Exchange and/or such other approval if any as may be necessary in this regard.

Accordingly on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board considered the request of the Outgoing Promoter for reclassification from the 'Promoter and Promoter Group' category to 'Public shareholder' category, which shall be subject to permission of the Stock Exchange i.e. BSE Limited.

The Board noted that none of the Directors of the Company are interested in this resolution.

The Board discussed the matter and after analysis and discussions, passed the following resolutions:

“RESOLVED THAT in accordance with the provisions of Regulation 31A of Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (**“Listing Regulations”**), including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, if any, and subject to necessary approvals from the Shareholders of the Company, approval of the Board of Directors of the Company be and is hereby accorded for reclassification of the following promoter forming part of ‘promoter and promoter group’ of the Company (**“Outgoing Promoters”** vide his letter dated September 27, 2024 (**“Request Letter”**) received from Mr. Chatrabhuj Bassarmal Pardhanani to ‘public category’.

RESOLVED FURTHER THAT the Board be and is hereby took note that as required under the provisions of Regulation 31(A)(3)(b) of the Listing Regulations, the Outgoing Promoter has confirmed that neither he nor the persons related to them:

1. hold more than 10% of the total voting rights in the Company.
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
4. are represented on the board of directors of the Company (including by way of a nominee director);
5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorized as a fugitive economic offender.

and shall continue to comply with the conditions mentioned in Regulation 31A (4) of Listing Regulations post reclassification from ‘promoter and promoter group’ category to ‘public’ category.

RESOLVED FURTHER THAT pursuant to provisions of 31A(3)(c) of the Listing Regulations, the Board hereby confirms the following:

1. The Company is and post reclassification will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations;
2. The Company shall not trade in its shares which have been suspended by stock exchanges; and
3. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories.

RESOLVED FURTHER THAT pursuant to the provisions of the Regulation 31A of the Listing Regulations, and subject to the approval of the Shareholders and the stock exchange where the equity shares of the Company are listed namely, BSE Limited (**“Stock Exchange”**), and/or such other

approvals, if any, as may be required in this regard, the approval of the Board be and is hereby accorded to approve the reclassification of shareholdings from 'promoter and promoter group' category to 'public' category for the following shareholder:

Sl. No.	Name of the Shareholder	Category	No. of Equity Shares	Percentage of Shareholding (%)
1.	Chatrabhuj Bassarmal Pardhanani	Promoter	1,60,000 having the face value of Rs 10 each	1.22%

RESOLVED FURTHER THAT on approval of the re-classification by the Board of Directors and Shareholders, application be made by the Company to the Stock Exchanges and/or to any other authority for their approval, as may be necessary to give effect to these resolutions.

RESOLVED FURTHER THAT the Directors and/or the Company Secretary and/or the Chief Financial Officer, be and are hereby severally or jointly authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution including but not limited to filing of necessary application(s)/ intimation(s) etc with Stock exchange(s) or other appropriate statutory authorities and to represent before such authorities, as may be required for seeking their approval, and to execute all documents, deeds, undertakings, agreements, certificates, declarations, applications, notices, papers and writings, as may be required in this regard, and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to take all such other steps and decisions in this regard to give full effect to the aforesaid resolution."

//CERTIFIED TRUE COPY//
For Mac Charles (India) Limited

Richa Saxena
Company Secretary
M.No-A17163