



VXL Instruments Limited

Regd. & Corporate Office: 252, 5th Floor, Building No.2,
Solitaire Corporate Park, Chakala, Andheri (East), Mumbai - 400 093.
Tel.: +91 22 2824 5210 • Fax : +91 22 4287 2197 • E-mail : cfo@vxl.net
Website : www.vxl.net • CIN : L85110MH1986PLC272426



ISO 9001 : 2008
10008316 QMO8

CERTIFIED EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON 27.08.2024 RELATING TO RECLASSIFICATION

TAKING NOTE AND APPROVE THE RE-CLASSIFICATION OF SHARES FROM 'PROMOTER CATEGORY' TO 'PUBLIC SHAREHOLDING CATEGORY':

Chairman briefed the Board that the Company has received the request letter from the following persons of the Promoter Group seeking to reclassify them from the "Promoter Group" category to the "Public" category, since they are neither directly nor indirectly connected whatsoever, with any activity of the Company nor they have any direct or indirect control over the affairs or the decision-making process of the Company:

Name	Category (pre-classification)	No. of Shares	Percentage
Mr. Mangalore Vittal Shetty	Promoter	0	0
Ms Pravina Shetty	Promoters Group	0	0
Ms Ridhima Shetty	Promoters Group	0	0
Mr Rishabh Shetty	Promoters Group	0	0
Ms Jayalakshmi Shyam	Promoter	1,88,337	1.41
Ms Netra Shyam	Promoter	77,820	0.58

The copy of the request letters received on 27.08.2024 were placed before the Board.

It was confirmed that the outgoing members of the Promoter group are not related to any of the business carried out by the Company. Further, they are not engaged in the management of the Company and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding and that none of their acts would influence the decision taken by the Company.

Further, the Board was also briefed that the members of the outgoing Promoter group have specifically mentioned in their request letter that they satisfy all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31A of SEBI (LODR) Regulations, 2015 and also confirmed that at all times from the date of such re-classification, they will 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 SEBI (LODR) Regulations, 2015 for a period of not less than three years from the date of such reclassification, failing which they shall automatically be reclassified under Promoter Group category



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It was also informed to the Board that as required under Clause (3)(c) of the above Regulation, (i) the Company was meeting the minimum public holding requirement, (ii) its trading was not suspended by BSE Limited and (iii) it did not have any outstanding dues to SEBI, Stock Exchanges or Depositories.

Accordingly, based on the rationale and the confirmation provided by the outgoing members of the Promoter Group in accordance with provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 the Board was of the view that the above-mentioned requests for reclassification of the names be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of shareholders in its ensuing Annual General Meeting, BSE Limited and/or such other approval, if any, as may be necessary in this regard.

It was further informed that the persons of the promoter group seeking reclassification hold 1.99%, which is more than 1% percent of the total voting rights in the Company. Therefore, approval of shareholders under Regulation 31A(3)(a)(iii) of SEBI(LODR) Regulations, 2015 is required, which will be obtained in the ensuing 38th Annual General Meeting.

After the brief discussion, the Board noted and passed the below mentioned Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of members, the BSE Limited, (herein after referred to as “stock exchange”), the Securities and Exchange Board of India and such other Statutory 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 consent of the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution) be and is hereby accorded to reclassify the following person(s) (hereinafter individually and jointly referred to as the applicants) from “Promoter Group” category to “Public” category:

Name	Category (pre-classification)	No. of Shares	Percentage
Mr. Mangalore Vittal Shetty	Promoter	0	0
Ms Pravina Shetty	Promoters Group	0	0
Ms Ridhima Shetty	Promoters Group	0	0
Mr Rishabh Shetty	Promoters Group	0	0
Ms Jayalakshmi Shyam	Promoter	1,88,337	1.41



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Ms Netra Shyam	Promoter	77,820	0.58
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RESOLVED FURTHER THAT in supersession of any provision, their special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholder's agreement, if any, stand withdrawn/ terminated and be null and void, with immediate effect.

RESOLVED FURTHER THAT the above applicants confirmed that 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 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter Group" category to "Public" category.

RESOLVED FURTHER THAT upon approval of the Stock Exchange(s) on reclassification of the aforementioned applicants, the Company shall effect such reclassification in the statement of shareholding pattern from 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 one of the Directors and/or 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 the Securities and Exchange Board of India, BSE Limited or any other Authority (as applicable), 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."

For and on behalf of
VXL Instruments Limited

Shruti Bhuwania

Director

DIN: 06630867

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