

31st May, 2013

To, Dept. of Corporate Services, BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Company Code: 533161	To, The Listing Department, National Stock Exchange of India Limited , Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Scrip Code: EMMBI
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Sub: Intimation pursuant to Regulation 31A(8)(a) of the SEBI Listing (Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We refer to our letter dated 27th May, 2023 informing about the requests received for reclassification from Promoter & Promoter Group Category to Public Category and further our letter dated 30th May, 2023 regarding outcome of the Board Meeting, whereby the Board of Directors have also approved, subject to the approval of BSE Limited, National Stock Exchange of India Limited and such other approvals as may be required, the reclassification request received under Regulation 31A of the SEBI Listing (Obligations and Disclosure Requirements) Regulations, 2015 from certain persons from Promoter & Promoter Group seeking their reclassification from Promoter & Promoter Group Category to Public Category.

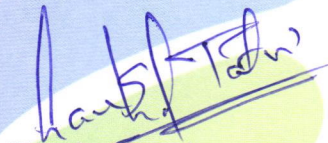
Further, in accordance with Regulation 31A of the Listing Regulations, the Extract of the minutes of the meeting of the Board of Directors of the Company approving the request for reclassification as stated above are enclosed herewith.

The above is for your information and records.

Thanking You,

Yours faithfully,

For Emmbi Industries Limited



Kaushal Patvi
Company Secretary & Compliance Officer



Encl: As above

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF EMMBI INDUSTRIES LIMITED HELD ON 30TH MAY, 2023 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 158, DANI CORPORATE PARK, GROUND FLOOR OF THE MAIN BUILDING, S-C LINK ROAD, KALINA, SANTACRUZ (EAST), MUMBAI 40098

To consider and approve the Reclassification of certain "Promoter & Promoter Group Category" to "Public Category"

It was noted that Mr. Prashant Kailashchandra Lohiya, who deemed to be interested to the extent of decision of the board for change of status from 'Promoter & Promoter Group Category' to 'Public Category', did not participate in discussion or voting on this agenda item.

The Board was apprised that the Company had received request letters from certain persons forming part of the Promoter Group (Outgoing Individuals from Promoter Group) for reclassification from 'Promoter & Promoter Group Category' to 'Public Category' in terms of the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as detailed hereunder:

Sr. No.	Name of the Shareholder	No. of Equity Shares Held	% of Equity Shares Held
1	Prashant Kailashchandra Lohiya	6,250	0.0353
2	Kailashchandra Balchand Lohiya	14,550	0.0822
3	Sanjay Ramprasad Rathi	2,100	0.0119
4	Sushiladevi Ramprasad Rathi	750	0.0042
	TOTAL	23,650	0.1336

The Board was also informed about the rationale for such re-classification that the Outgoing Individuals from Promoter Group are neither related to any of the promoters of the Company nor any one of them had been a person acting in concert with the Promoters of the Company in any manner and further none of the Outgoing Individuals from Promoter Group had neither associated with the business of the Company in any manner whatsoever nor engaged in the management or day to day affairs of the Company. None of the Outgoing Individuals from Promoter Group exercise any control over affairs of the Company directly or indirectly or have any influence or ability to control the management or policy decisions of the Company. Further their combined shareholding including shares held by their respective immediate relatives in the Company is less than 1% of the paid-up share capital of the Company.



Copy of the Request Letters received from the Outgoing Individuals from Promoter Group was tabled at the meeting.

Provisions of Regulation 31A of the Listing Regulations prescribing the process to be followed for reclassification of Promoters & Promoter Group Category to Public category and the conditions to be fulfilled by the Outgoing Individuals from Promoter Group and the Company, were briefed to the Board.

Accordingly, Board analysed the request letters received from the Outgoing Individuals from Promoter Group vis-à-vis the requirements under Regulation 31A of the Regulations and noted the following:

Outgoing Individuals from Promoter Group have confirmed that each one of them satisfy all the conditions specified in subclause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations and have also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A of Listing Regulations post re-classification from 'Promoter & Promoter Group' to 'Public' category at all times.

Board's attention was specifically drawn to the confirmation given by Mr. Prashant Kailashchandra Lohiya with respect to the condition specified in subclause iv of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulation. As per the confirmation given, Mr. Prashant Kailashchandra Lohiya confirmed as under.

"the promoter(s) seeking re-classification and persons related to the promoter(s) seeking re-classification shall not:.....

.....

iv. shall not be represented on the board of directors (including not having a nominee director) of the listed entity for shares held by me or my relatives and I hold the position as an Independent Director pursuant to the applicable provisions of the Companies Act, 2013 and Listing Regulations;"

It was discussed in detail by the Board that Mr. Prashant Lohiya's appointment as Independent Director and his discharge of his responsibility in the capacity as Independent Director on the Board does not in any way violate the condition stated at subclause iv of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulation which provides that person seeking reclassification or persons related to person seeking reclassification shall not be represented on the board of directors (including not having a nominee director) of the listed entity. Mr. Prashant Lohiya is not represented at the Board either by himself or by any of his relative. Mr. Prashant Lohiya's appointment as Independent Director at Board of the Company is exclusively for compliance with the specific requirements of applicable provisions of the Companies Act, 2013 and Listing Regulations and Mr. Prashant Lohiya has always discharged his duties and responsibilities as Independent Director and not in capacity as representative / nominee of Mr. Prashant Lohiya and his relatives to safeguard their interest in shareholding of the Company.

Accordingly on the basis of the rationale and the confirmation provided in accordance with provisions of Regulation 31A of the Listing Regulations the Board was of the view that the above mentioned requests for reclassification of Outgoing Individuals from 'Promoter &



Promoter Group Category' to 'Public Category' be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval from BSE Limited, National Stock Exchange of India 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 is/are interested in this resolution except Mr. Prashant Kailashchandra Lohiya to the extent of decision on reclassification on change of his status and his other relative's status from the 'Promoter & Promoter Group Category' to 'Public Category'.

Accordingly, Board considered the matter and passed the following resolutions unanimously:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and approvals from the BSE Limited (“BSE”) , National Stock Exchange of India Limited (“NSE”) and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded to approve the reclassification of holding(s) from “Promoter & Promoter Group Category” to “Public Category” for the following individuals (hereinafter referred to as “Outgoing Individuals from Promoter Group”):

Sr. No.	Name of the Shareholder	No. of Equity Shares Held	% of Equity Shares Held
1	Prashant Kailashchandra Lohiya	6,250	0.0353
2	Kailashchandra Balchand Lohiya	14,550	0.0822
3	Sanjay Ramprasad Rathi	2,100	0.0119
4	Sushiladevi Ramprasad Rathi	750	0.0042
	TOTAL	23,650	0.1336

RESOLVED FURTHER THAT pursuant to the deliberations of the Board of Directors at the aforesaid Board Meeting on the reclassification request received and basis the analysis of merits of the said request and in view of the provisions of Regulation 31A of SEBI LODR Regulations, 2015 read with its Amendments, the Board of Directors are of the view that that since the Outgoing Individuals from Promoter Group are neither related to any of the promoters of the Company nor to any person acting in concert with the Promoter of the Company in any manner. Further the Outgoing Individuals from Promoter Group are neither associated with the business of the Company in any manner whatsoever nor engaged in the management or day to day affairs of the Company and do not exercise any control over affairs of the Company directly or indirectly or have any influence or ability to control the management or policy decisions of the Company. Further their combined shareholding in the Company is less than 1% of the paid-up share capital of the Company and since none of their acts would influence the decision taken by


the Company in any way, and lastly that the holding of office of Independent Director by Mr. Prashant Kailashchandra Lohiya cannot be construed in any manner representation of Mr. Prashant Kailashchandra Lohiya in respect of his and his immediate relative shareholding since he is discharging duties and responsibilities exclusively in the capacity of Independent Director, the consent of the Board of Directors be and is hereby accorded to the Company for reclassification from "Promoter & Promoter Group Category" to "Public Category".

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorised to sign applications, papers, documents etc and to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions.

RESOLVED FURTHER THAT a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary."

Resolution passed unanimously by the disinterested Board members.

**Certified to be true
By Order of Board of Directors of
Emmbi Industries Limited**



**Kaushal Patvi
Company Secretary**

