



HINDUSTAN TIN WORKS LIMITED

Registered & Corporate Office : 426, DLF Tower-A, Jasola, New Delhi - 110025

CIN : L27109DL1958PLC003006

Phone : 011-4999 8888, Fax : 011-4999 8822

E-Mail : info@hindustantin.co.in

Website : http://www.hindustantin.biz

Dated: 10th August, 2022

To,
The Manager
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai – 400 001.
Scrip Code: 530315

Subject: Outcome and extracts of minutes of the Board Meeting dated August 10, 2022 for reclassification of persons belonging to “Promoter & Promoter Group Category” to “Public Category” pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/ Madam,

With reference to our intimation dated August 6, 2022 informing about the request received from Mr. Vijay Kumar Bhatia, on his own behalf and on behalf of his Wife, Mrs. Usha Bhatia, his Son, Mr. Gaurav Bhatia and his Daughter in Law, Mrs. Roopam Bhatia dated August 5, 2022 for reclassification from “Promoter & Promoter Group” Category to “Public” Category we wish to inform you that the Board of Directors of Hindustan Tin Works Limited (“the Company”) in their meeting held today i.e. August 10, 2022 has considered the aforementioned request.

The Board of Directors of the Company took note of the request and subject to the approvals as may be necessary in this regard, based on the reasons and confirmations provided therein, approved the reclassification of Mr. Vijay Kumar Bhatia, Mrs. Usha Bhatia, Mr. Gaurav Bhatia and Mrs. Roopam Bhatia from “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 extracts of the minutes of the Board Meeting considering such request along with views of the Board on the same.

You are requested to please take note of the same

Thanking you,
Yours faithfully,
For Hindustan Tin Works Limited


Rajat Pathak

EVP (Finance) & Company Secretary

Place: New Delhi.

M No.:10336

Address: 426, DLF Tower – A, Jasola, New Delhi – 110025

Encl. As above.





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EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HINDUSTAN TIN WORKS LIMITED HELD ON WEDNESDAY, 10TH AUGUST, 2022 AT 3.30 P.M. AT 819, DLF, TOWER-A, JASOLA, NEW DELHI – 110025.

RE-CLASSIFICATION FROM 'PROMOTER & PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY

The Chairman informed the Board of Directors ("**Board**") that the Company has received a request letter dated August 5, 2022 from Mr. Vijay Kumar Bhatia, on his own behalf and on behalf of his, Wife, Mrs. Usha Bhatia, his Son, Mr. Gaurav Bhatia and his Daughter in Law, Mrs. Roopam Bhatia ("**hereafter referred to as Outgoing Promoters**") seeking re-classification of their status from person belonging to the "Promoter & Promoter Group" category to "Public" category under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"). The Company intimated the request received for reclassification to BSE Limited ("**BSE**") on August 6, 2022.

The Board discussed and considered the fact that the aforementioned outgoing promoters, though appearing in the Shareholding Pattern of the Company, are not in any way connected with the day to day management/ decision making in the Company. The Board also noted that the outgoing promoters are not in control and management over the affairs of the Company; neither do they have any say in any management decisions of the Company. Also, as on the date of receipt of reclassification request from the outgoing promoters, it has been noted that they are holding NIL shares in the Company and do not possess any kind of special rights in the Company. The Board also noted that the outgoing promoters 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 promoters are not 'willful defaulter' as per the Reserve Bank of India Guidelines and are not fugitive economic offenders.

He further informed the Board that Mr. Vijay Kumar Bhatia, has mentioned in his request letter that he is 80 years of age and have been residing in Mumbai for last 51 Years and his Son is engaged in his own business venture. Furthermore, the outgoing promoters have entered into an Agreement for Family Separation ("**Agreement**") dated August 5, 2022 with Mr. Sanjay Bhatia and Mr. Ashok Kumar Bhatia (the existing Promoters of the Company), whereby it has been agreed to that they will take full exit from the Company and Mr. Sanjay Bhatia and Mr. Ashok Kumar Bhatia will continue as the promoters of the Company.

Accordingly on the basis of the rationale and the confirmation provided by them and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the above mentioned



request for reclassification be accepted and approved by the Board of Directors of the Company, which shall be subject to stock exchange and/or such other approval, if any, as may be necessary in this regard.

Further, the Board has decided that as a good governance measure the Company will take the approval from the shareholders of the Company for reclassification of the Outgoing Promoters from "Promoter & Promoter Group" Category to "Public" Category.

Mr. Sanjay Bhatia, Managing Director and Mr. Ashok Kumar Bhatia, Whole Time Director of the Company were interested and thus they were not present at the meeting during discussions on this resolution.

The Board discussed the matter and passed the following resolution 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 subject to necessary approvals from the BSE Limited ("BSE") and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded to reclassify Mr. Vijay Kumar Bhatia, Mrs. Usha Bhatia, Mr. Gaurav Bhatia and Mrs. Roopam Bhatia from "Promoters & Promoter Group" Category to "Public" Category since the outgoing promoters are neither involved in the management of the Company nor exercise control over the affairs of the Company directly or indirectly and hold not more than 10% of the total voting rights in the Company and also have 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 the reclassification of Mr. Vijay Kumar Bhatia, Mrs. Usha Bhatia, Mr. Gaurav Bhatia and Mrs. Roopam Bhatia from "Promoters & Promoter Group" Category to "Public" Category shall be subject to shareholders approval.

RESOLVED FURTHER THAT, post the above Reclassification, the Promoter & Promoter Group of the Company shall be as under: It was :

Particulars	Outgoing Promoters	Proposed Promoter & Promoter Group
Promoter & promoter Group	Mr. Vijay Kumar Bhatia	Mr. Sanjay Bhatia
	Mrs. Usha Bhatia	Ms. Manju Bhatia
	Mr. Gaurav Bhatia	Mr. Saket Bhatia
	Mrs. Roopam Bhatia	Ms. Neha Bhatia
		Late Mr. Atit Bhatia
		Mr. Ashok Kumar Bhatia
		Ms. Sareeta Bhatia
		Mr. Paras Bhatia
		Ms. Payal Bhatia
		Mr. Parikshit Bhatia
	Ms. Ekta Bhatia	

RESOLVED FURTHER THAT on approval of Stock Exchange, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI



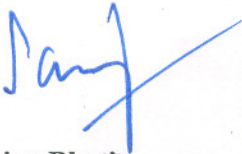
(Listing Obligations and Disclosure Requirements) Regulations, 2015 and ensure compliance with other applicable provisions.

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 outgoing promoters:

- 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. Shall not be represented on the Board of Directors (including not having a nominee director) of the Company;
- v. Shall not act as a key managerial person in the Company;
- vi. Are not 'willful defaulter' as per the Reserve Bank of India guidelines; and
- vii. Are not 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, Mr. Sanjay Bhatia, Managing Director and Mr. Rajat Pathak, EVP (Finance) and Company Secretary be and are hereby severally 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."

**Certifying to be true
For Hindustan Tin Works Limited**



Sanjay Bhatia

Managing Director

Date : 10.08.2022

Place : New Delhi

DIN. : 00080533

Address : 426, DLF Tower – A, Jasola,
New Delhi- 110025