

Date: 27<sup>th</sup> March 2024

To,  
BSE Ltd,  
Corporate Relationship Department,  
P.J.Towers, Dalal street,  
Fort, Mumbai-400 001.

BSE Scrip Code: 532359

**Sub: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.**

Further to our intimation dated 23<sup>rd</sup> March, 2024 regarding the receipt of request(s) for re-classification of person belonging to the Promoter/Promoter Group category to Public Shareholder category, we hereby inform you that their request was placed before the Board of Directors of the Company at its meeting held on 26<sup>th</sup> March, 2024 at the Registered Office of the Company. The Board inter-alia has considered the request made by the following Promoter and Promoter Group of the Company ("Outgoing Promoter") and after analysing, has approved the same:

Sr. No.	Name of the Shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Webnet Infoways Limited	Promoter	36,29,184	9.81

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 26<sup>th</sup> March, 2024 in this connection.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully

**For Hit Kit Global Solutions Limited**

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by KHUSHBO  
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(Company Secretary and Compliance Officer)

**Encl:** as above

## ANNEXURE

**CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF MEETING 2023-24 OF THE BOARD OF DIRECTORS OF HIT KIT GLOBAL SOLUTIONS LIMITED HELD AT 4:30 P.M. ON TUESDAY, THE 26<sup>TH</sup> MARCH, 2024 AT THE REGISTERED OFFICE OF THE COMPANY AT OFFICE NO.3131/B, RUSTOMJEE EAZE ZONE, LAXMI SINGH COMPLEX, MALAD (WEST), MUMBAI-400064.**

Approval of the request received from Webnet Infoways Limited seeking reclassification from 'Promoter and Promoter Group' category to 'Public' Shareholder' category under Reg.31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In line with the requirements of Regulation 31A of the Listing Regulations, the Company has notified the stock exchanges about the receipt of the above request(s) on 23<sup>rd</sup> March, 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:-

Sr. No.	Name of the Shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Webnet Infoways Limited	Promoter	36,29,184	9.81

The Board noted that the Outgoing Promoter has in their Request Letter confirmed that neither they 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 also noted that the Outgoing Promoter has undertaken in their request letter that they 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 further noted that pursuant to the Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board, the Stock Exchanges, and/or such other approval, if any as may be necessary in this regard.

As the outgoing promoter holds more than one percent of the total voting rights in the Company, the aforesaid re-classification request requires approval of shareholders of the Company.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations read with its amendments, the Board considered and approved the request of the Outgoing Promoter for re- classification from the 'promoter and promoter group' category to 'public' shareholders category subject to approval of Shareholders of the Company and 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 it was:

**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, the letter dated 23<sup>rd</sup> March, 2024 ("Request Letter") received by the Company on 23<sup>rd</sup> March, 2024 from Webnet Infoways Limited, forming part of 'promoter and promoter group' of the Company ("Outgoing Promoters"), for re-classification of their shareholding to 'public category', as circulated to the Board be and is hereby noted and taken on record.

**RESOLVED FURTHER THAT** the Board be and hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of Listing Regulations, the Outgoing Promoters have confirmed that neither they 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 that the Outgoing Promoter has confirmed to 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 if any; 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 shareholders, the stock exchanges where the equity shares of the Company are listed namely, BSE Limited 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 re-classification of shareholdings from 'promoter and promoter group' category to 'public' category for the following shareholder:

Sr. No.	Name of the Shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Webnet Infoways Limited	Promoter	36,29,184	9.81

**RESOLVED FURTHER THAT** on approval of the re-classification by the Board, subject to approval of shareholders, an 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 this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution any of the Directors, Company Secretary be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, including issuing certified true copy of any of the resolutions and/or extracts of the minutes of this Board Meeting to the concerned person/authority and making all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient for this purpose and settle any questions, difficulties or doubt that may arise in this behalf.

**Approval of Draft Notice convening the Extra Ordinary General Meeting to obtain approval of Shareholders for re-classification in terms of Regulation 31A(3)(ii) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 read with its amendments :**

The Chairman placed before the Board the draft Notice, duly initiated by Chairman for the recognition of Board, convening the Extra Ordinary General Meeting.

**“RESOLVED THAT** the Draft Notice convening the Extra Ordinary General Meeting for obtaining approval of shareholders, to be held on Monday, 6th May,2024, at 12.30 PM through video conferencing be and is hereby considered and approved by the Board of Directors.

**RESOLVED FURTHER THAT** any of Directors, Company Secretary be and is hereby authorized severally to sign the Notice and forward it to the members of the Company through electronic mode as applicable and also publish the same on the website of the Company and on the website of the Stock Exchange and Publish in requisite format and in requisite manner in the Newspaper.

**//CERTIFIED TRUE COPY//**

**For Hit Kit Global Solutions Limited**

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by KHUSHBOO  
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DOSHI  
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Khushboo H. Doshi

(Company Secretary and Compliance Officer)