

by Hon'ble NCLT, Chandigarh Bench and as per the provisions of Regulation 31A(9) of the Listing Regulations, 2015.

The Board of Directors took note of the Requests and deliberated that since these requests are pursuant to Reg 31A(9) of the Listing Regulations, 2015, requisite Applications be made to BSE and NSE, for their approvals.

You are requested to please take the same on your record.

For Anant Raj Limited




Manoj Pahwa
Company Secretary
A7812

Encl: a/a

EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF ANANT RAJ LIMITED HELD ON SATURDAY, AUGUST 14, 2021 AT 03:30 P.M. AT THE HEAD OFFICE OF THE COMPANY AT H-65, CONNAUGHT CIRCUS, NEW DELHI-110001 TO CONSIDER THE RECLASSIFICATION OF PROMOTERS.

The Chairman informed the Board that the Company has received letters from Mrs. Chanda Sachdev and Mr. Dhruv Bhasin dated August 12, 2021 (**herein referred to as “Outgoing Promoters”**) to reclassify their status from “Promoter and Promoter Group Category” to “Public Category” as per Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company intimated the request received for reclassification to BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) on August 14, 2021.

The Board discussed and considered the fact that the aforementioned outgoing promoters are not in control and management over the affairs of the Company, neither have they had any say in the significant 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 minimal shares in the Company and does not have any kind of special rights in the Company. The Board also noted that the persons seeking reclassification 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 offender.

The Board further noted that the Company is compliant with the requirement for Minimum Public Shareholding as required under Regulation 38 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding. The trading in the shares of the company has not been suspended by the Stock Exchanges. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or Depositories.

Accordingly on the basis of the rationale and the confirmation provided by them in accordance with provisions of Regulation 31A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Board was of the view that the above mentioned request for reclassification/removal of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval Shareholders of the company and stock exchange and/or such other approval, if any, as may be necessary in this regard.

The Board discussed the matter and passed the following resolution unanimously:

"RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from Shareholders and Stock Exchanges and other approvals, as may be necessary, the consent of Board be and is hereby accorded to re-classify “Outgoing Promoter and Promoter Group” i.e. Mr. Dhruv Bhasin and Mrs. Chanda Sachdev to “Public category” since the person(s) 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 none of the following person(s) have 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 on approval of Stock Exchanges and upon application for reclassification of the "Outgoing Promoter and Promoter Group" as "Public Category", 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 aforesaid person(s) seeking reclassification:

- i. Do not hold more than ten percent of the total voting rights in the Company;
- ii. Do not exercise control over the affairs of the Company directly or indirectly;
- iii. Do 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 a 'willful defaulters' as per the Reserve Bank of India guidelines; and
- vii. Are not a fugitive economic offender.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution for Re-