



**Department of Corporate Services – Listing  
BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001  
ScriptCode – TECHNOFAB|533216|INE509K01011

**Listing Department**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051  
Script Code - TECHNOFAB

**Sub: Intimation under Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) in relation to reclassification of shareholding from “Promoter and Promoter Group” Category to “Public” Category**

Dear Sirs,

We refer to our intimation dated January 21, 2020 to the Stock Exchanges in accordance with Regulation 31A (8)(a) of SEBI (LODR) Regulations, whereby we informed that we are in receipt of requests for reclassification of the shareholding from “Promoter and Promoter Group” category to “Public” category under the provisions of the said Regulation from each of the following shareholders of the Company:

Sr. No.	Name of Shareholder	No. of Equity Shares (face value of INR 10) each held	Percentage of shareholding
1.	Nakul Gupta	4,71,264	4.4925%
2.	Bakool Venture Private Limited	154,028	1.47%
3.	Techfab International Private Limited	70,934	0.6762%
4.	Sucheta Sarvadaman Nakul	11,500	0.1096%
<b>Total</b>		<b>7,07,726</b>	<b>6.7483%</b>

We would like to inform now that the Board of Directors at its meeting held on September 9, 2020, has considered and approved the requests received from the above shareholders, for reclassifying them from “Promoter and Promoter Group” Category to “Public” Category. The said approval of the Board of Directors of the Company for reclassification is subject to the approval of the shareholders of the Company and the Stock Exchanges in terms of Regulation 31A of SEBI (LODR) Regulations.

After receipt of necessary approvals, the Promoters’ shareholding in the Company will be 41.4709%.

Further, in accordance with Regulation 31A of SEBI (LODR) Regulations, the extract of the minutes of the meeting of the Board of Directors of the Company approving the request for reclassification of shares as stated above is attached herewith.

We request you to take the above on record and treat this as our intimation of material event in accordance with Regulation 31A (8)(b) of the SEBI (LODR) Regulations.

Kindly take the same on record.

Thanking you.

Yours faithfully,

**Yours Faithfully**  
**For Technofab Engineering Limited**



**Suman Kumar Verma**  
**Company Secretary**





**EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF TECHNOFAB ENGINEERING LIMITED HELD ON SEPTEMBER 9, 2020 AT PLOT 5, SECTOR 27C, MATHURA ROAD, FARIDABAD 121003 FROM 4:30 PM AND ENDED ON 6:25 PM THROUGH VIDEO CONFERENCING COMMENCED**

**To consider and approve reclassification of shareholding from “Promoter and Promoter Group” category to “Public” category as per Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board was informed that the Company was in receipt of requests for reclassification of the shareholding from “Promoter and Promoter Group” category to “Public” category under the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) from each of the following shareholders of the Company:

Sr. No.	Name of Shareholder	No. of Equity Shares (face value of INR 10) each held	Percentage of shareholding
1.	Nakul Gupta	4,71,264	4.4925%
2.	Bakool Venture Private Limited	154,028	1.47%
3.	Techfab International Private Limited	70,934	0.6762%
4.	Sucheta Sarvadaman Nakul	11,500	0.1096%
<b>Total</b>		<b>7,07,726</b>	<b>6.7483%</b>

The Board was informed that the aforesaid requests (all dated January 20, 2020) had been received from the above shareholders currently belonging to “Promoter and Promoter Group” category of the Company and the same was intimated to the Stock Exchanges vide intimation dated January 21, 2020 in accordance with Regulation 31A(8)(a) of SEBI (LODR) Regulations.

The Board was further informed that after the said reclassification in accordance with SEBI (LODR) Regulations, the Promoters’ shareholding in the Company will be 41.4709%.

Further, it was informed that as per Regulation 31A of SEBI (LODR) Regulations, a meeting of the board of directors of the Company has to be conducted wherein the board of directors of the company analyze the requests received from the shareholders. However, any approval of the board of directors of the company is

subject to approval of the shareholders of the company and the Stock Exchanges in terms of Regulation 31A of SEBI (LODR) Regulations. Accordingly, at this Board meeting, the request received for reclassification from Mr. Nakul Gupta and his related parties mentioned in the table above was analyzed by the Board.

The Board was also informed that request for approval of the re-classification is required to be placed before the shareholders of the Company within 3 (Three) to 6 (Six) months of the date of the board meeting of the Company and the same will have to be approved by an ordinary resolution. Further, the Board was informed that the said resolution can also be passed by the shareholders of the Company through postal ballot.

Regarding reclassification of shares held by Mr. Nakul Gupta in his personal capacity, it was informed that Mr. Nakul Gupta is not on the board of directors of the Company since March 2018 and that he is holding less than 10% (Ten Percent) of the total voting rights in the Company. It was further informed that the process of de-promoterization (reclassification) will not impact the status of the personal guarantee extended by him to the banks.

Regarding reclassification of shares held by M/s. Bakool Venture Private Limited, Techfab International Private Limited and Ms. Sucheta Sarvadaman Nakul, it was informed that they do not have any control over the affairs of the Company and in any decision making process of the Company and hence have made request for reclassification of shares from "Promoter and Promoter Group" category to "Public" category.

Accordingly, the Board was requested to consider the above-mentioned requests for reclassification in terms of Regulation 31A of SEBI (LODR) Regulations and decide the next steps. In this regard the Board analyzed and approved the requests received from Mr. Nakul Gupta, Bakool Venture Private Limited, Techfab International Private Limited and Ms. Sucheta Sarvadaman Nakul for reclassification of shares from "Promoter and Promoter Group" category to "Public" category.

A legal opinion received from M/s DSK Legal, Law Firm regarding the process to be followed for reclassification of shares held by Mr. Nakul Gupta was also placed before the Board. After pursuing the legal opinion, the Board was of the view that the Company should not make any drastic change in the management i.e. reclassification of the shares held by Mr. Nakul Gupta without taking banks into confidence.

After due deliberation the following resolution was passed:

**"RESOLVED THAT** pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations**") and provisions of the Companies Act, 2013, to the extent applicable and subject to the approval of shareholders, which is to be obtained within 3 (Three) to 6 (Six) months of the date of the board meeting of the Company, by way of passing an ordinary resolution at an Extraordinary General Meeting or through a Postal Ballot pursuant to Section 110 of the Companies Act, 2013, reclassification of shareholding of the following shareholders of the Company from "Promoter and Promoter Group" Category to "Public" Category be and is hereby approved."

Sr. No.	Name of Shareholder	No. of Equity Shares (face value of INR 10) each held	Percentage of shareholding
1.	Nakul Gupta	4,71,264	4.4925%
2.	Bakool Venture Private Limited	154,028	1.47%
3.	Techfab International Private Limited	70,934	0.6762%
4.	Sucheta Sarvadaman Nakul	11,500	0.1096%
<b>Total</b>		<b>7,07,726</b>	<b>6.7483%</b>

**“RESOLVED FURTHER THAT** the Company shall inform Bank of India (leader of consortium) about the fact that the Company has initiated the process of reclassification of shareholding of Mr. Nakul Gupta from “Promoter” Category to “Public” Category and any views that the Bank may have on the matter will be submitted to the Board Members / Shareholders for consideration

**“RESOLVED FURTHER THAT** any Director and Secretary of the Company be and are hereby severally authorized to draft and finalize the notice along with the explanatory statement, for convening the extra ordinary general meeting and send the notice of the meeting to all the members of the Company and to the persons entitled to the notice for and on behalf of the Board of Directors of the Company or conduct the entire postal ballot process in a fair and transparent manner, decide on the calendar of events for implementing the proposal, appointment of scrutinizer, publication of notice in the News Paper, submission of the said notice to the Stock Exchange and to do all acts, deeds and things as may be required or deemed necessary to implement the said resolutions.”