



Jyoti Ltd.

Water • Power • Progress

Nanubhai Amin Marg,
Industrial Area,
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Vadodara-390 003. (India)
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Website : http://www.jyoti.com
CIN : L36990GJ1943PLC000363

14th November, 2019

General Manger
DCS-Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400023

Scrip Code: 504076

Subject: Extract of Minutes of Meeting of the Board of Directors of the Company with regard to revised request received from persons belonging to promoter group for reclassification from Promoter Category to Public Category

Dear Sir

Further to our outcome of the Board Meeting dated 13th November, 2019 we enclose extract of Minutes of meeting of the Board of Directors held on 13th November, 2019 with regard to revised request received from persons belonging to promoter group for reclassification from Promoter Category to Public Category.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,

For JYOTI LIMITED


CS S. Singhal
Vice President (Legal) &
Company Secretary
M. No. F8289

Encl: As above





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EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF JYOTI LIMITED HELD ON 13th NOVEMBER, 2019 AT THE REGISTERD OFFICE OF THE COMPANY

REVISED RECLASSIFICATION REQUEST RECEIVED FROM PERSONS BELONGING TO PROMOTER GROUP UNDER REGULATION 31A OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board was informed that Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin belonging to Promoter group of the Company vide their letters dated 16th September, 2019 have given a request for reclassification from Promoter Category to Public Category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board was further informed that while taking the note, the Board of Directors in their meeting held on 26th September, 2019 found that the letters dated 16th September, 2019 were not compliance with the Provisions made under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and necessary requirements were communicated to both the applicants.

The Board was further informed that Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin have given revised request letter dated 9th October, 2019 and 4th October, 2019 respectively and said letters were placed before the Board.

The Board Members scrutinized the said request letters and found it in compliance with the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board was further informed about the rationale of such reclassification that Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin are not engaged in the management or day to day affairs of the Company and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding and that none of their act would influence the decision taken by the Company.





Further, the Board was also briefed that Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin both had specifically mentioned in their respective revised request that they are satisfying all the conditions specified in clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also confirmed that at all times they shall continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of sub regulation 3 of Regulation 31A and shall also comply with conditions mentioned at sub- clause (iv) and (v) of clause (b) of sub- regulation (3) of Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such reclassification of name.

Accordingly on the basis of such rationale and the confirmation provided by them 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 name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of Members of the company, BSE Limited and/or such other approval, if any, as may be necessary in this regard.

The Board discussed the matter and passed the following Resolution:—

"RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and subject to the approval of the Members of the Company, BSE Limited and/or such other approval, if any, as may be required, the revised request for reclassification as received from Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin belonging to Promoter group of the Company for re-classification of their shareholding from promoter Category to public Category be and is hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT Mrs. Tejal R Amin, Director and Mr. S. Singhal Vice President (Legal) and Company Secretary of the Company be and are hereby severally authorized to sign applications, papers, documents etc. and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company."

True Copy

For Jyoti Limited


CS S. Singhal
Vice President (Legal) &
Company Secretary
M. No.: F8289