

MINUTES OF THE THIRD MEETING OF THE BOARD OF DIRECTORS OF ART NIRMAN LIMITED HELD ON FRIDAY, THE 30TH DAY OF AUGUST OF THE YEAR 2024, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 410, JBR ARCADE, SCIENCE CITY ROAD, SOLA, AHMEDABAD, GUJARAT - 380060.

COMMENCED AT 03:00 PM, CONCLUDED AT 04:20 PM.

DIRECTORS PRESENT:

1. Mr. Ashokkumar Raghuram Thakker Managing Director
2. Mr. Piyushkumar Chandrakantbhai Thakkar Director
3. Mrs. Dharmishthaben Ashokkumar Thakkar Director
4. Mr. Krunal Kiritkumar Mistry Independent Director
5. Mr. Hemang Kirtikumar Shah Independent Director
6. Mr. Chintan Umeshbhai Bhatt Independent Director

INVITEE:

1. Mr. Chetan Modi - Chief Financial Officer
2. Ms. Yesha Yatishbhai Shah - Company Secretary

CHAIRMAN:

Mr. Ashokkumar Thakker, occupied the chair and proceeded for the meeting.

ITEM NO. 1: LEAVE OF ABSENCE:

All the members of the Board were present and hence no leave of absence was required.

QUORUM:

The necessary quorum being present, the Chairman proceeded with the Business.

ITEM NO.15: APPROVAL FOR RECLASSIFICATION OF SHAREHOLDER FROM PROMOTER AND PROMOTER GROUP TO PUBLIC CATEGORY .

“RESOLVED THAT, pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to approval from National Stock Exchange of India Limited (“Stock Exchanges”) and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), consent of board of director of the Company be and is hereby accorded for reclassification of Raghurambhai V. Thakkar (Name of Promoter and Promoter Group of the Company) Category to “Public” Category and removal of their name from “Promoter and Promoter Group” of the Company subject to approval of members of the company.

since the person is neither involved in the management nor holding any controlling stake in the Company.

None of the aforesaid people has enter into any Shareholders Agreement with the Company and they have not got any Veto Rights or Special Information Rights or Special Rights as to Voting power or Control of the Company:

Name(s) of Shareholders seeking reclassification from ‘Promoter/ Promoter Group’ to ‘Public’:			
Sr. No.	Name of Shareholders	Number of Shares Held at the time of intimation for reclassification	% Total Shares Held
1	Raghurambhai Vasrambhai Thakker	0	0

“RESOLVED FURTHER THAT, it is hereby confirmed that-

The aforesaid person does not hold more than 10% of the paid-up capital of the Company.

b. The shareholding of the aforesaid Promoter/Promoter Group is only upto 3.49% of the equity share capital of the Company.

c. The aforesaid persons have not and will continue to not exercise director indirect control over the Company.

d. No director of the above-said person has been or would be appointed as key managerial personnel of the Company.

e. No special right was even held and would not be ever held by the above reclassified above said person/entity/company.

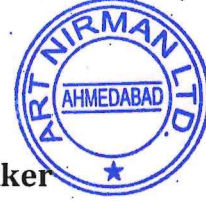
“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

VOTE OF THANKS

There being no other business, the meeting ended with a vote of thanks to the chair.

Ashok Kumar
Raghuram Bhai
Thakkar

Digitally signed by Ashok Kumar Raghuram Bhai Thakkar
DN: cn=Ashok Kumar Raghuram Bhai Thakkar,
pseudoym=3715a8b6cc9940c9f837724c97f6cd8,
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serialNumber=8099e48bc3bc45968413c02270d5a2b1cc7
a275f96025a240665d41414, cn=Ashok Kumar Raghuram
Bhai Thakkar
Date: 2024.08.31 15:50:24 +05'30'



Place: Ahmedabad

**Ashokkumar Raghuram Thakker
(Chairman)**

Date: 31.08.2024