GIRIRAJ CIVIL DEVELOPERS LIMITED

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 &
ISO 45001:2018 Certified Company
CIN L45200MH2005PLC156879

December 13, 2022

To,
The Manager
Listing and Compliance Department,
NSE *Emerge*
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Symbol: GIRIRAJ

Dear Sir/ Madam,

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

In furtherance to the intimation dated. December 03, 2022 and pursuant to Regulation 31A of SEBI LODR Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held on December 12, 2022, considered and duly approved the request letter dated. 02/12/2022 received from Mr. Arvind Kantilal Shah on 02/12/2022 for removal and reclassification from 'Promoter Category' to 'Public Category' under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He holds NIL Shares and NIL Voting rights in the Company. The approval of the Board of Directors of the Company towards reclassification, shall be subject to the approval of National Stock Exchange and other applicable conditions specified under the provisions of Regulation 31A of the SEBI Listing Regulations.

We herewith enclose the certified extract of the minutes of the Board Meeting held on December 12, 2022 for your kind perusal.

You are kindly requested to take the same on your records.

Thanking You,

Yours faithfully,

For GIRIRAJ CIVIL DEVELOPERS LIMITED

Giriraj Civil Developers Limited Mumbai

KRUSHANG SHAH
MANAGING DIRECTOR

Encl. a/a

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CERTIFIED COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF M/S. GIRIRAJ CIVIL DEVELOPERS LIMITED HELD ON MONDAY, THE 12TH DAY OF DECEMBER, 2022 AT 05:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO. 006/A WING, GROUND FLOOR, WESTERN EDGE–2 PREMISES CO-OP. SOCIETY LIMITED, WESTERN EXPRESS HIGHWAY, BORIVALI (EAST), MUMBAI – 400 066

Approval of request received from Promoter/ Promoter Group for reclassifying from 'Promoter/Promoter Group' to 'Public' pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015;

Mr. Krushang Shah, Managing Director informed the Board that the Company has received request letter dated. 02/12/2022 cum undertaking from Mr. Arvind Kantilal Shah on 02/12/2022 for removal and reclassifying him from 'Promoter/Promoter Group' to 'Public Category' under regulation 31A of the (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015")

A copy of the request letter dated. 02/12/2022 received on 02/12/2022 was placed before the Board.

The Board was also informed that outgoing promoter is not engaged in the management of the day-to-day affairs of the Company. He has disposed of his entire shareholding by way of inter se transfer to immediate relative his Brother Mr. Mahesh Kantilal Shah and consequent thereto he does not hold any shares or voting rights in the company. He also does 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 due to the recent changes in his shareholding. Further, the Board was also informed about undertaking given by him in accordance with the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015).

Accordingly on the basis of the rationale and the confirmation provided by the Outgoing Promoter in accordance with provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 the Board was of the view that the above-mentioned request for reclassification of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval National Stock Exchange of India Limited, and/or such other approval, if any, as may be necessary in this regard. Mr. Krushang Shah, MD further informed that the promoter seeking reclassification hold NIL shares and NIL voting rights in the listed entity therefore approval of

shareholders pursuant to Regulation 31A(3)(a)(iii) of SEBI(LODR) Regulations, 2015 is not required. The Board was also informed that none of the Directors of the Company is/are interested in this resolution.

The Board after discussion passed the following resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of National Stock Exchange of India Limited (herein after referred to as "stock exchange"), the Securities and Exchange Board of India and such other Statutory 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), the consent of the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution) be and is hereby accorded to remove and reclassify Mr. Arvind Kantilal Shah from "Promoter and Promoter Group" category to "Public" category.

RESOLVED FURTHER THAT the above-mentioned Applicant shall not hold more than ten percent of the paid-up equity share capital of the Company.

RESOLVED FURTHER THAT in supersession of any provision, his special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholder's agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.

RESOLVED FURTHER THAT the above applicant confirmed that all the conditions specified in subclause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter & Promoter Group" to "Public".

RESOLVED FURTHER THAT on approval of the Stock Exchange upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

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Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions, if any.

RESOLVED FURTHER THAT Mr. Krushang Shah, Managing Director and Mr. Prasham Shah, Director of the Company be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange, seeking approvals from the Securities and Exchange Board of India, the National Stock Exchange of India Limited or any other Authority (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be".

//CERTIFIED TRUE COPY//

For GIRIRAJ CIVIL DEVELOPERS LIMITED

Giriraj Civil Developers Limited Mumbai

KRUSHANG SHAH
MANAGING DIRECTOR