

ARVIND KANTILAL SHAH

Flat No. 601, New Kamal Kunj CHS, Daulat Nagar Road No. 9, Opp. Hinduja Hall,
Borivali (East), Mumbai 400092 MH

To,
The Board of Directors
Giriraj Civil Developers Limited
Office No. 006/A Wing, Ground Floor,
Western Edge-2 Premises Co-op. Society Limited,
Western Express Highway, Borivali (East),
Mumbai – 400066

02-12-2022

Dear Sirs,

Sub: Removal of my name from Promoter & Promoter Group shareholding of the Company

Ref: Reg. 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, I would like to inform that at present, I, Arvind Kantilal Shah, have been classified as a Promoter of Giriraj Civil Developers Limited and been reported under "Promoter Category" in the Shareholding Pattern submitted to the Stock Exchanges.

I am not engaged in the management of the day-to-day affairs of the Company. I have disposed of my entire shareholding by way of inter se transfer to immediate relative my Brother Mr. Mahesh Kantilal Shah and consequent thereto I do not hold any shares or voting rights in the company. I 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 henceforth, due to the recent changes in my shareholding.

Further, in accordance with the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015), I hereby undertake as follows:

1. I, along with the Persons Acting in Concert together, do not hold more than ten percent of the total voting rights in the Company;
2. I do not exercise control over the affairs of the Company whether directly or indirectly.
3. I am not having any special rights with respect to the Company through formal and informal arrangements including through any shareholder agreements
4. I do not represent on the Board of Directors (including not having a nominee Director) of the Company.
5. I do not act as a Key Managerial Person in the Company.
6. I am not a wilful defaulter as per the Reserve Bank of India Guidelines.
7. I am not a fugitive economic offender.

ARVIND KANTILAL SHAH

Flat No. 601, New Kamal Kunj CHS, Daulat Nagar Road No. 9, Opp. Hinduja Hall,
Borivali (East), Mumbai 400092 MH

I request you to remove my name and reclassify myself from "Promoter" to "Public".

I also undertake to abide by the conditions listed in Regulation 3 IA of the SEBI LODR Regulations, 2015, post such reclassification of my name from 'Promoter' to 'Public'.

Your's faithfully,



Arvind Kantilal Shah
Promoter

Email Id – arvind68@icloud.com
Contact number - 9820917401



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

March 14, 2023

Scrip Symbol: GIRIRAJ

Dear Sir/ Madam,

Sub: Application from M/s. Giriraj Civil Developers Limited (“the Company”) seeking approval for re-classification of Mr. Arvind Kantilal Shah from ‘Promoter Category’ to ‘Public Category’

Apropos to the captioned subject, we wish to draw your kind attention to the following:

1. Mr. Arvind Kantilal Shah, one of the Promoter, was holding 2,56,000 equity shares of the Company. Mr. Arvind Kantilal Shah had transferred his entire shareholding of 2,56,000 on 10/11/2022 to his Brother Mr. Mahesh Kantilal Shah through Inter se Transfer of shares amongst immediate relatives via Off Market transaction by way of Gift Deed in terms of exemption provided under Regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011. Post this inter se transfer, Mr. Arvind Kantilal Shah was holding NIL Shares and NIL Voting rights in the Company.
2. Thereafter, Mr. Arvind Kantilal Shah, Promoter, had submitted request letter dated. December 02, 2022 for removal and reclassification from ‘Promoter Category’ to ‘Public Category’ under Regulation 31A of the SEBI (Listing Obligations and



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Disclosure Requirements) Regulations, 2015. The request letter includes the rationale for seeking such reclassification and details of compliance with conditions specified in clause (b) of regulation 31A(3).

3. At the time of request letter dated. December 02, 2022, Mr. Arvind Shah was holding NIL shares and NIL 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.
4. The Company accordingly intimated the Exchange vide intimation dated. December 03, 2022 regarding the request letter received from Mr. Arvind Shah for such reclassification.
5. Accordingly, the request letter dated. 02/12/2022 of Mr. Arvind Shah was placed before the Board of Directors in their meeting held on December 12, 2022 and thus the Board analyzed and further considered and duly approved the said request letter.
6. The Company accordingly intimated the Exchange on December 12, 2022 and further on December 13, 2022 submitted with the Exchange the Certified Copy of the Extract of Minutes of Board Meeting held on December 12, 2022 where the reclassification application was discussed which includes views of the Board.
7. The Shareholders of the Company in the EGM held on 10/03/2023 by way of Ordinary Resolution have considered, analyzed and approved the reclassification request of Mr. Arvind Kantilal Shah from Promoter Category to Public Category.
8. The reclassification of Mr. Arvind Kantilal Shah from Promoter to Public is subject to the approvals of Stock Exchange, and therefore the Company is hereby making an application seeking approval for removal and reclassification of Mr. Arvind Kantilal Shah from Promoter Category to Public Category.



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9. Further the additional details as required under the Checklist for reclassification are as follows:

a) List of promoters (s) seeking reclassification –

Mr. Arvind Kantilal Shah (PAN No. AAIPS6404Q) resident of Flat No. 601, New Kamal Kunj CHS, Daulat Nagar Road No. 9, Opp. Hinduja Hall, Borivali (East), Mumbai – 400 092

b) List of persons related to the promoter(s) seeking reclassification specifying the relation with the person seeking reclassification as per Reg 2(1) (pp) of SEBI (ICDR) Regulations, 2018.

Sr. No.	List of Persons as per Reg. 2(1) (pp) of SEBI (ICDR) Regulations, 2018	Relationship of Mr. Arvind Kantilal Shah with the persons mentioned in Reg. 2(1) (pp)
1.	the promoter	Relation of Arvind Kantilal Shah with remaining promoters is given at table mentioned below - c(i)
2.	an immediate relative of the promoter	Mr. Mahesh Kantilal Shah (Brother) is an immediate relative of Arvind Kantilal Shah



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GIRIRAJ CIVIL DEVELOPERS LIMITED

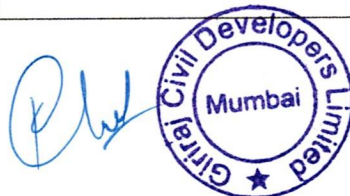
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CIN L45200MH2005PLC156879

3.	in case promoter is a body corporate:	Not Applicable
4.	in case the promoter is an individual:	
	A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;	Mr. Mahesh Kantilal Shah (immediate relative): 1. Giriraj Civil Developers Ltd (32.96%) 2. Jinalaya Infratech Pvt Ltd (50%)
	B) anybody corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and	Not Applicable
	C) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;	Not Applicable
5.	all persons whose shareholding is aggregated under the heading "shareholding of the promoter group"	Relationship with Promoters is given at table mentioned below

c) Relationship of the promoter(s) seeking reclassification with the Board of directors and remaining promoter/promoter group entities of the Company, as per Reg 2(1) (pp) of SEBI (ICDR), 2018.

i. Relationship of the promoter(s) seeking reclassification with remaining promoter/ promoter group entities

Sr. No.	Name(s) of remaining promoters	Relationship of Mr. Arvind Kantilal Shah
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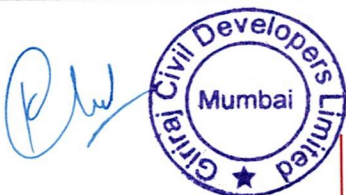
		with remaining Promoters
1	MAHESH KANTILAL SHAH	Brother
2	MAHESH KANTILAL SHAH (HUF)	HUF of my brother, Mahesh Shah
3	MAMTA MAHESH SHAH	Sister-in-law (Wife of my brother, Mahesh Shah)
4	KRUSHANG MAHESH SHAH	Nephew
5	RESHAL PRASHAM SHAH	Neice

ii. **Relationship of the promoter(s) seeking reclassification with the Board of directors**

Sr. No.	Name(s) of Board of Directors (BOD)	Relationship of Mr. Arvind Kantilal Shah with BOD
1	MR. KRUSHANG MAHESH SHAH, MANAGING DIRECTOR	Nephew
2	MR. PRASHAM SHAH, DIRECTOR	Husband of Niece Reshal Shah
3	MR. RADHAKRISHNAN PILLAI, INDEPENDENT DIRECTOR	Not related
4	MR. TINA DASS, INDEPENDENT DIRECTOR	Not related

d) Details of –

i.	Holdings of Promoter(s) seeking reclassification and Persons related to the promoter(s) seeking reclassification, in Body Corporate(s)/LLP(s) forming part of promoter/promoter group.	NIL
ii.	Ultimate Beneficial Owner(s) of Body Corporate(s) forming part of promoter/promoter group.	Not Applicable



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CIN L45200MH2005PLC156879

iii.	In case Promoter(s) seeking reclassification and Persons related to the promoter(s) seeking reclassification is a body corporate, details of holding company and subsidiary companies of the same.	Not Applicable
iv.	Share of Promoter(s) seeking reclassification and Persons related to the promoter(s) seeking reclassification in Hindu Undivided Family or firm forming part of promoter/promoter group.	Not Applicable
v.	Trustee(s) and Beneficiaries of Trust(s) forming part of promoter/promoter group. Relationship of the promoter(s) seeking reclassification with the trustee(s) and beneficiaries.	Not Applicable

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

Thanking You,

Yours faithfully,

For GIRIRAJ CIVIL DEVELOPERS LIMITED

KRUSHANG SHAH
MANAGING DIRECTOR

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CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF GIRIRAJ CIVIL DEVELOPERS LIMITED HELD ON FRIDAY, THE 10TH DAY OF MARCH, 2023 AT 10:00 A.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

1. Approval of request received from Mr. Arvind Kantilal Shah, Promoter for reclassification from 'Promoter/Promoter Group' to 'Public' pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015 by way of Ordinary 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 members be and is hereby accorded to remove and reclassify Mr. Arvind Kantilal Shah from “Promoter and Promoter Group” category to “Public” category who holds NIL shares in the share capital of the Company.

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



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RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of reclassification, subject to the provisions of the SEBI LODR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby severally accorded to the Board of Directors of the Company to perform and execute all such acts, deeds, matters and things including but not limit 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.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ any Officer(s) of the Company to give effect to the aforesaid resolution.

//CERTIFIED TRUE COPY//

For **GIRIRAJ CIVIL DEVELOPERS LIMITED**




KRUSHANG SHAH
MANAGING DIRECTOR

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**Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")****Item No. 1**

The Company had received request letter dated. 02/12/2022 from Mr. Arvind Kantilal Shah, Promoter of the Company for reclassification from the 'Promoter' category to 'Public' category. He holds NIL shares in the Company.

The 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).

Further, in accordance with the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015), he has given undertaking that follows:

1. He, along with the Persons Acting in Concert together, do not hold more than ten percent of the total voting rights in the Company;
2. He does not exercise control over the affairs of the Company whether directly or indirectly.
3. He is not having any special rights with respect to the Company through formal and informal arrangements including through any shareholder agreements
4. He does not represent on the Board of Directors (including not having a nominee Director) of the Company.
5. He is not acting as a Key Managerial Person in the Company.
6. He is not a wilful defaulter as per the Reserve Bank of India Guidelines.
7. He is not a fugitive economic offender.

Further, he has confirmed that subsequent to reclassification, he would continue to comply with the requirements as mentioned in Regulation 31A of Listing Regulations. Pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with amendments thereto, the said request for reclassification was considered, analyzed and approved by the Board of Directors at its meeting held on December 12, 2023, subject to members' approval and stock exchanges' approval subsequently.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

For GIRIRAJ CIVIL DEVELOPERS LIMITED


KRUSHANG SHAH
MANAGING DIRECTOR



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ARVIND KANTILAL SHAH

Flat No. 601, New Kamal Kunj CHS, Daulat Nagar Road No. 9, Opp. Hinduja Hall,
Borivali (East), Mumbai 400092 MH

Annexure II - Undertaking from promoter(s) seeking reclassification

Date: January 06, 2023

To,
National Stock Exchange of India Limited

Dear Sir /Madam,

Sub: Application w.r.t Reclassification under Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In connection with application for reclassification, I hereby confirm and certify that:

1. I along with persons related to me together:

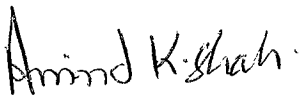
- do not hold more than ten percent of the total voting rights in the company
- do not exercise control over the affairs of the company, directly or indirectly
- do not have any special rights with respect to the company through formal or informal arrangements including through any shareholder agreements
- are not being represented on the board of directors (including not having a nominee director) of the Company
- do not act as a key managerial person of the Company
- are not 'wilful defaulter(s)' as per the Reserve Bank of India Guidelines
- are not fugitive economic offender

2. There is no pending regulatory action against me.

3. I shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification, failing which, I shall be reclassified as promoter/person belonging to the promoter group of the company.

4. I shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification, failing which, I shall be reclassified as promoter/person belonging to promoter group of the company.

Your's faithfully,



Arvind Kantilal Shah

Email Id – arvind68@icloud.com
Contact number - 9820917401

National Stock Exchange Of India Limited

Ref: NSE/LIST/C/2024/0213

February 21, 2024

The Company Secretary

Giriraj Civil Developers Limited
Office No. 006/A Wing, Ground Floor,
Western Edge, 2 Premises Co-op. Society Limited,
Borivali (East)- 400066

Sub: Warning letter

Dear Sir/Madam,

This is in reference to the shareholding pattern submissions made by the company under Regulation 31 of the SEBI (LODR) Regulations, 2015 for the following quarters and/or period: -

- a. for the quarter ended March 31, 2023, under Regulation 31 (1) (b) of the SEBI (LODR) Regulations, 2015
- b. for the quarter ended September 30, 2023, under Regulation 31 (1) (b) of the SEBI (LODR) Regulations, 2015
- c. for the period ended January 31, 2023, under Regulation 31 (1) (c) of the SEBI (LODR) Regulations, 2015
- d. for the period ended October 16, 2023, under Regulation 31 (1) (c) of the SEBI (LODR) Regulations, 2015

On verification of the Exchange records, it has been observed that Mr. Arvind Kantilal Shah's name was excluded from the Promoter Category by the Company for the above-mentioned various submissions of shareholding patterns.

The Company had provided a clarification that it was an inadvertent error and there was no malafide intention behind removing the name of Mr. Arvind Shah from the Promoter Category. It was clarified that on account of inter-se transfer the shareholding of Mr. Arvind Shah was reduced to nil and a reclassification application was also filed with the Exchange to remove the name of Mr. Arvind Shah from Promoter Category. Hence the Company on a suo-motto basis removed the name of Mr. Arvind Shah from Promoter Category.

The Exchange had also advised the company to revise the Shareholding Patterns as mentioned in point no. (a) to (d) and to include the name of Mr. Arvind Shah in the Promoter Category till the time reclassification application is approved by the Exchange.

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Further the Company is also advised to place this case before the Board of Directors of the company in the ensuing Board Meeting and disseminate comments provided by the Board under the Announcement section.

Yours faithfully,
For **National Stock Exchange of India Limited**

Mandar Desai
Manager

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