

OL/SE/709/May 2025-26

May 16, 2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Security Code: 532880	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 Symbol: OMAXE
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Subject: Disclosure under Regulation 31A(8)(b) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Reference: In continuation to our intimations vide reference no. OL/SE/701/Apr 2025-26 dated April 2, 2025, and OL/SE/703/Apr 2025-26 dated April 9, 2025

Dear Sir/ Madam,

This is with reference to the above captioned subject and our earlier intimations vide reference no. OL/SE/701/Apr 2025-26 dated April 2, 2025 and OL/SE/703/Apr 2025-26 dated April 9, 2025. In continuation to the same, we wish to inform you that the Board of Directors of the Company at their meeting held on May 15, 2025, reviewed and considered the request letters received from the following Promoter/Promoter Group Shareholders, for reclassification from the "Promoter/Promoter Group" to "Public" Category:

I. Requests received on April 2, 2025:

Sl. No.	Name of Promoter Shareholder	Existing category	Number of Shares	Percentage of Shareholding
1.	Mr. Sunil Goel	Promoter	0	0.00
2.	Sunil Goel HUF	Promoter Group	0	0.00
3.	Mrs. Seema Goel	Promoter Group	0	0.00

II. Requests received on April 8, 2025:

Sl. No.	Name of Promoter Shareholder	Existing category	Number of Shares	Percentage of Shareholding
1.	Mr. Jai Bhagwan Goel	Promoter	9,98,650	0.55%

Pursuant to Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we have enclosed herewith as Annexure I, the relevant certified copy of extracts of the minutes of the Board Meeting held on May 15, 2025, including views of the Board on the said request for reclassification.

We request you to kindly take the above information on record. The above is being made available on the Company's website i.e. www.omaxe.com.

Thanking you.

For Omaxe Limited


 OMAXE LIMITED

 D B R Srikanta
 Company Secretary & Compliance Officer

Encl.: Annexure I

"This is to inform that please make all correspondence with us on our **Corporate office** Address only"

OMAXE LIMITED
Corporate Office : 7, Local Shopping Centre, Kalkaji, New Delhi-110019.

Tel.: +91-11-41896680-85, 41893100

Regd. Office: Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon - 122 001, (Haryana)

Toll Free No. 18001020064, **Website:** www.omaxe.com, **CIN:** L74899HR1989PLC051918

CERTIFIED TRUE COPY OF EXTRACTS OF THE MINUTES OF BOARD MEETING OF OMAXE LIMITED HELD ON MAY 15, 2025 AT NEW DELHI

REVIEW AND ANALYSIS OF REQUESTS RECEIVED FOR RECLASSIFICATION FROM "PROMOTER AND PROMOTER GROUP MEMBERS" TO "PUBLIC" CATEGORY OF THE COMPANY

A. Views of the Board of Directors on request letters received from Mr. Sunil Goel, Sunil Goel HUF and Mrs. Seema Goel, pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board was informed that the Company has received request letters dated April 2, 2025 from *Mr. Sunil Goel, Sunil Goel HUF and Mrs. Seema Goel* for reclassification from the "Promoter/Promoter Group" to "Public" Category. The details of shareholding are indicated below:

Sl. No.	Name of Promoter Shareholder	Existing category	Relationship among them	Number of Shares	Percentage of Shareholding
1.	Mr. Sunil Goel	Promoter	Spouse of Mrs. Seema Goel and Karta of Sunil Goel HUF	0	0.00
2.	Sunil Goel HUF	Promoter Group	Mr. Sunil Goel is Karta	0	0.00
3.	Mrs. Seema Goel	Promoter Group	Spouse of Mr. Sunil Goel	0	0.00

The necessary intimation of the same was furnished to both, BSE Limited and National Stock Exchange of India Limited, timely, pursuant to the provisions of the Regulation 31A(8)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**").

The Board also noted the undertaking and confirmation provided by abovementioned Promoters vide the Request Letters and that the intimation in this regard was submitted by the Company to BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") on April 02, 2025.

The copies of the Request Letters received from them were placed before the Board.

The Board was further informed that in terms of the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the promoter(s) seeking re-classification and persons related to the promoter(s) seeking re-classification shall not:

- (i) together, hold more than 10% of the total voting rights in the listed entity;
- (ii) exercise control over the affairs of the listed entity directly or indirectly;
- (iii) have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements;
- (iv) be represented on the board of directors (including not having a nominee director) of the listed entity;
- (v) act as a key managerial personnel in the listed entity;
- (vi) be a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- (vii) be a fugitive economic offender.

The Board was apprised that the Promoter/Promoters Group is holding 74.14% equity shares in the Company, out of which M/s Guild Builders Private Limited (Promoter & Holding Company of the Company along with its wholly owned subsidiary i.e., Dreams Home Developers Private Limited holds 68.45% of equity shares of the Company.

The Board deliberated and analyzed the aforesaid reclassification requests received with reference to the applicable provisions under Regulation 31A of SEBI LODR Regulations and following were the views of the Board:

- (i) As per Regulation 31A(3)(b)(ii) of SEBI LODR Regulations, the promoter seeking reclassification and person related to the promoter seeking reclassification shall not exercise control over the affairs of the listed entity directly or indirectly.
- (ii) For the purpose of the said Regulation 31A of the SEBI LODR Regulations, the term “promoters seeking re-classification” shall mean all such promoters/persons belonging to the promoter group seeking re-classification of status as public and “persons related to the promoter(s) seeking re-classification” shall mean such persons with respect to that promoter(s) seeking re-classification who fall under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).
- (iii) The Board noted that Mr. Rohtas Goel, Mr. Sunil Goel, Mrs. Seema Goel, and Sunil Goel HUF had entered into a “Family Settlement cum Separation Agreement,” wherein it was confirmed by the parties that Mr. Sunil Goel, Mrs. Seema Goel, and Sunil Goel HUF had separated from and disassociated themselves from Mr. Rohtas Goel and had peacefully exited from the Omaxe Group. It was further noted that there had been no change in the management or control of the Omaxe Group pursuant to this Agreement, nor had the understanding between the parties imposed any restriction or liability upon the Omaxe Group.
- (iv) In the present case, following are *inter-alia* the ‘persons related to the promoter seeking reclassification’ as per the SEBI ICDR Regulations and “Family Settlement Cum Separation Agreement:

Individual	Relation with Mr. Sunil Goel
Mr. Jai Bhagwan Goel	Brother
Mrs. Seema Goel	Spouse
Sunil Goel HUF	Karta

Individual	Relation with Mrs. Seema Goel
Mr. Sunil Goel	Spouse

Individual	Relation with Sunil Goel HUF
Mr. Sunil Goel	Karta

- (v) As per Regulation 2(1)(e) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, “control” includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
- (vi) It is pertinent to note that the majority shareholding in the Company and consequent control over the Company is exercised by Guild Builders Private Limited, which along with its wholly owned subsidiary, Dream Home Developers Private Limited, holds 68.45% voting rights in the Company.
- (vii) The shareholding of relevant promoter and promoter group in Guild Builders Private Limited is as following:

Name of the Shareholder	Shareholding as a % of total no. of shares
Mr. Sunil Goel	0.00
Mrs. Seema Goel	0.00
Sunil Goel HUF	0.00
Mr. Jai Bhagwan Goel	3.17
Mrs. Rekha Goel (Spouse of Mr. Jai Bhagwan Goel)	0.05
TOTAL	3.22

- (viii) Mr. Sunil Goel, Mrs. Seema Goel, Sunil Goel HUF, Mr. Jai Bhagwan Goel along with his wife Mrs. Rekha Goel hold 3.22% of equity shares of Guild Builders Private Limited.

- (ix) Hence, in the view of the Board, the above-mentioned promoter seeking reclassification and persons related to promoter seeking reclassification do not exercise control over the affairs of the Company.
- (x) Further, as per Regulation 31A(3)(b)(iv) of SEBI LODR Regulations, the promoter seeking reclassification and persons related to promoter seeking reclassification shall not be represented on the board of directors (including not having a nominee director) of the listed entity.
- (xi) It was noted that, in view of the "Family Settlement cum Separation Agreement," Mr. Sunil Goel had separated from and disassociated himself from Mr. Rohtas Goel, who is a Director on the Board. Accordingly, none of the persons related to the promoter seeking reclassification are appointed as directors on the Board.
- (xii) Considering the above analysis, the Board was of the view that the reclassification requests received from Mr. Sunil Goel, Sunil Goel HUF and Mrs. Seema Goel are in compliance with the Regulation 31A(3)(b) of SEBI LODR Regulations.
- (xiii) In pursuance of Regulation 31A(3)(a)(ii) of the SEBI LODR Regulations the Board of the Company analyzed the aforesaid reclassification request received by the Company, as mentioned above and decided to seek no objection from BSE & National Stock Exchange of India Ltd. along with its views as mentioned herein.

Therefore, the following resolutions were passed by the Board:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("**SEBI LODR Regulations**"), 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 Board has analysed the reclassification request letters dated April 2, 2025 received from **Mr. Sunil Goel, Sunil Goel HUF and Mrs. Seema Goel** who are not holding any equity shares of the Company and hereby accord its consent to seek no objection from BSE & National Stock Exchange of India Ltd. and to do all such acts, deeds and things as may be required to give effect to this resolution in terms of the provisions of Regulation 31A of SEBI LODR Regulations.

RESOLVED FURTHER THAT, the following views of the Board shall be submitted with BSE & National Stock Exchange of India Ltd. and be placed before the Members of the Company, as part of the explanatory statement to the aforesaid resolution, if required:

- (i) As per Regulation 31A(3)(b)(ii) of SEBI LODR Regulations, the promoter seeking reclassification and person related to the promoter seeking reclassification shall not exercise control over the affairs of the listed entity directly or indirectly.
- (ii) For the purpose of the said Regulation 31A of the SEBI LODR Regulations, the term "promoters seeking re-classification" shall mean all such promoters/persons belonging to the promoter group seeking re-classification of status as public and "persons related to the promoter(s) seeking re-classification" shall mean such persons with respect to that promoter(s) seeking re-classification who fall under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**").
- (iii) The Board noted that Mr. Rohtas Goel, Mr. Sunil Goel, Mrs. Seema Goel, and Sunil Goel HUF had entered into a "Family Settlement cum Separation Agreement," wherein it was confirmed by the parties that Mr. Sunil Goel, Mrs. Seema Goel, and Sunil Goel HUF had separated from and disassociated themselves from Mr. Rohtas Goel and had peacefully exited from the Omaxe Group. It was further noted that there had been no change in the management or control of the Omaxe Group pursuant to this Agreement, nor had the understanding between the parties imposed any restriction or liability upon the Omaxe Group.
- (iv) In the present case, following are *inter-alia* the 'persons related to the promoter seeking reclassification' as per the SEBI ICDR Regulations and "Family Settlement Cum Separation Agreement:

Individual	Relation with Mr. Sunil Goel
Mr. Jai Bhagwan Goel	Brother
Mrs. Seema Goel	Spouse
Sunil Goel HUF	Karta

Individual	Relation with Mrs. Seema Goel
Mr. Sunil Goel	Spouse

Individual	Relation with Sunil Goel HUF
Mr. Sunil Goel	Karta

- (v) As per Regulation 2(1)(e) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, "control" includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
- (vi) It is pertinent to note that the majority shareholding in the Company and consequent control over the Company is exercised by Guild Builders Private Limited, which along with its wholly owned subsidiary, Dream Home Developers Private Limited, holds 68.45% voting rights in the Company.
- (vii) The shareholding of relevant promoter and promoter group in Guild Builders Private Limited is as following:

Name of the Shareholder	Shareholding as a % of total no. of shares
Mr. Sunil Goel	0.00
Mrs. Seema Goel	0.00
Sunil Goel HUF	0.00
Mr. Jai Bhagwan Goel	3.17
Mrs. Rekha Goel (Spouse of Mr. Jai Bhagwan Goel)	0.05
TOTAL	3.22

- (viii) Mr. Sunil Goel, Mrs. Seema Goel, Sunil Goel HUF, Mr. Jai Bhagwan Goel along with his wife Mrs. Rekha Goel hold 3.22% of equity shares of Guild Builders Private Limited.
- (ix) Hence, in the view of the Board, the above-mentioned promoter seeking reclassification and persons related to promoter seeking reclassification do not exercise control over the affairs of the Company.
- (x) Further, as per Regulation 31A(3)(b)(iv) of SEBI LODR Regulations, the promoter seeking reclassification and persons related to promoter seeking reclassification shall not be represented on the board of directors (including not having a nominee director) of the listed entity.
- (xi) It was noted that, in view of the "Family Settlement cum Separation Agreement," Mr. Sunil Goel had separated from and disassociated himself from Mr. Rohtas Goel, who is a Director on the Board. Accordingly, none of the persons related to the promoter seeking reclassification are appointed as directors on the Board.
- (xii) Considering the above analysis, the Board was of the view that the reclassification requests received from Mr. Sunil Goel, Sunil Goel HUF and Mrs. Seema Goel are in compliance with the Regulation 31A(3)(b) of SEBI LODR Regulations.
- (xiii) In pursuance of Regulation 31A(3)(a)(ii) of the SEBI LODR Regulations the Board of the Company analyzed the aforesaid reclassification request received by the Company, as mentioned above and decided to seek no objection from BSE & National Stock Exchange of India Ltd. along with its views as mentioned herein.

OF OMAXE LIMITED


Company Secretary

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31A of SEBI LODR Regulations, any of the Executive Directors of the Company and Company Secretary be and are hereby severally authorized to submit the extract of the Board meeting minutes pertaining to the reclassification agenda and the resolution passed thereto, to the Stock Exchanges, within 24 hours from the conclusion of the Board meeting of May 15, 2025.

RESOLVED FURTHER THAT any of the Executive Directors of the Company and Company Secretary be and is hereby severally authorized to take all necessary steps, including but not limited to make relevant filings with Stock Exchange etc. to give effect to this resolution.”

B. Views of the Board of Directors on request letters received from Mr. Jai Bhagwan Goel, pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board was informed that the Company has received request letter dated April 7, 2025, from one of the Promoter Shareholders, i.e., Mr. Jai Bhagwan Goel (“Request Letter”), who is holding 9,98,650 (Nine Lakh Ninety Eight Thousand Six Hundred Fifty) equity shares of the Company, representing 0.55% of the paid up equity share capital of the Company, for reclassification from the "Promoter/Promoter Group" to "Public" Category. The necessary intimation of the same was furnished to both, BSE Limited and National Stock Exchange of India Limited, timely, pursuant to the provisions of the Regulation 31A(8)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”).

The Board also noted the undertaking and confirmation provided by Mr. Jai Bhagwan Goel vide the Request Letter and that the intimation in this regard was submitted by the Company to BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) on April 09, 2025.

The copy of the Request Letter received from Mr. Jai Bhagwan Goel was placed before the Board. The Board was apprised that Mr. Jai Bhagwan Goel had also submitted a similar request, which had been analysed by the Board at its meeting held on May 28, 2024, and was thereafter placed before the Members of the Company, by way of postal ballot, along with the views of the Board. The Members of the Company had not approved the said request.

The Board was further informed that in terms of the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the promoter(s) seeking re-classification and persons related to the promoter(s) seeking re-classification shall not:

- (i) together, hold more than 10% of the total voting rights in the listed entity;
- (ii) exercise control over the affairs of the listed entity directly or indirectly;
- (iii) have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements;
- (iv) be represented on the board of directors (including not having a nominee director) of the listed entity;
- (v) act as a key managerial personnel in the listed entity;
- (vi) be a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- (vii) be a fugitive economic offender.

The Board was apprised that the Promoter/Promoters Group is holding 74.14% equity shares in the Company, out of which M/s Guild Builders Private Limited (Promoter & Holding Company of the Company along with its wholly owned subsidiary i.e., Dreams Home Developers Private Limited holds 68.45% of equity shares of the Company.

The Board again deliberated and analyzed the aforesaid reclassification requests received with reference to the applicable provisions under Regulation 31A of SEBI LODR Regulations and following were the views of the Board:

- (i) As per Regulation 31A(3)(b)(ii) of SEBI LODR Regulations, the promoter seeking reclassification and person related to the promoter seeking reclassification shall not exercise control over the affairs of the listed entity directly or indirectly.

OF OMAXE LIMITED

Company Secretary

(ii) For the purpose of the said Regulation 31A of the SEBI LODR Regulations, the term “promoters seeking re-classification” shall mean all such promoters/persons belonging to the promoter group seeking re-classification of status as public and “persons related to the promoter(s) seeking re-classification” shall mean such persons with respect to that promoter(s) seeking re-classification who fall under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

(iii) In the present case, following are *inter-alia* the “persons related to the promoter seeking reclassification” i.e., Mr. Jai Bhagwan Goel, as per the SEBI ICDR Regulations:

Individual	Relation with Mr. Jai Bhagwan Goel
Sunil Goel	Brother
Rohtas Goel	Brother
Rekha Goel	Spouse

(iv) As per Regulation 2(1)(e) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, “control” includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

(v) It is pertinent to note that the majority shareholding in the Company and consequent control over the Company is exercised by Guild Builders Private Limited, which along with its wholly owned subsidiary, Dream Home Developers Private Limited, holds 68.45% voting rights in the Company.

(vi) The shareholding of relevant promoter and promoter group in Guild Builders Private Limited is as following:

Name of the Shareholder	Shareholding as a % of total no. of shares
Mr. Rohtas Goel	4.72
Mr. Mohit Goel (son of Mr. Rohtas Goel)	39.75
Mr. Jatin Goel (son of Mr. Rohtas Goel)	32.30
Mr. Jai Bhagwan Goel	3.17
Mrs. Rekha Goel (Spouse of Mrs. Rekha Goel)	0.05
Rohtas Goel HUF	3.25
Mr. Sunil Goel	0.00
TOTAL	83.24

(vii) Mr. Jai Bhagwan Goel, Ms. Rekha Goel, Mr. Sunil Goel and Mr. Rohtas Goel along with the two sons of Mr. Rohtas Goel (Mr. Mohit Goel and Mr. Jatin Goel) hold 83.24% of equity shares of Guild Builders Private Limited.

(viii) Hence, in the view of the Board, the above-mentioned promoter seeking reclassification and persons related to promoter seeking reclassification exercise control over the affairs of the Company, directly or indirectly, by virtue of shareholding in Guild Builders Private Limited, which in turn exercises control over the Company.

(ix) Further, as per Regulation 31A(3)(b)(iv) of SEBI LODR Regulations, the promoter seeking reclassification and persons related to promoter seeking reclassification shall not be represented on the board of directors (including not having a nominee director) of the listed entity.

(x) It was noted that a person related to promoter seeking reclassification i.e., Mr. Rohtas Goel, is a director on the Board.

(xi) Considering the above, the Board was of the view that the reclassifications request received is not in compliance with the Regulation 31A(3)(b)(ii) and Regulation 31A(3)(b)(iv) of SEBI LODR Regulations.

- (xii) It was noted that Mr. Jai Bhagwan Goel had also submitted a similar request, which had been analyzed by the Board at its meeting held on May 28, 2024, and was thereafter placed before the Members of the Company along with the views of the Board. The Members of the Company had not approved the said request, and there had been no or only nominal change in the reasons earlier outlined by the Board in relation to his application.
- (xiii) In pursuance of Regulation 31A(3)(a)(ii) of the SEBI LODR Regulations the Board of the Company analyzed the aforesaid reclassification request received by the Company, as mentioned above and decided to disapprove it.

Therefore, the following resolutions were passed by the Board:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“**SEBI LODR Regulations**”), 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 Board has analysed the reclassification request letters dated April 7, 2025 received by the Company from Mr. Jai Bhagwan Goel, who is holding 9,98,650 (Nine Lakh Ninety Eight Thousand Six Hundred Fifty) equity shares of the Company, representing 0.55% of the paid up equity share capital of the Company, and hereby disapprove the application with the following reasons:

- (i) As per Regulation 31A(3)(b)(ii) of SEBI LODR Regulations, the promoter seeking reclassification and person related to the promoter seeking reclassification shall not exercise control over the affairs of the listed entity directly or indirectly.
- (ii) For the purpose of the said Regulation 31A of the SEBI LODR Regulations, the term “promoters seeking re-classification” shall mean all such promoters/persons belonging to the promoter group seeking re-classification of status as public and “persons related to the promoter(s) seeking re-classification” shall mean such persons with respect to that promoter(s) seeking re-classification who fall under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”).
- (iii) In the present case, following are *inter-alia* the ‘persons related to the promoter seeking reclassification’ i.e., Mr. Jai Bhagwan Goel, as per the SEBI ICDR Regulations:

Individual	Relation with Mr. Jai Bhagwan Goel
Sunil Goel	Brother
Rohtas Goel	Brother
Rekha Goel	Spouse

- (iv) As per Regulation 2(1)(e) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, “control” includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
- (v) It is pertinent to note that the majority shareholding in the Company and consequent control over the Company is exercised by Guild Builders Private Limited, which along with its wholly owned subsidiary, Dream Home Developers Private Limited, holds 68.45% voting rights in the Company.
- (vi) The shareholding of relevant promoter and promoter group in Guild Builders Private Limited is as following:

Name of the Shareholder	Shareholding as a % of total no. of shares
Mr. Rohtas Goel	4.72
Mr. Mohit Goel (son of Mr. Rohtas Goel)	39.75
Mr. Jatin Goel (son of Mr. Rohtas Goel)	32.30
Mr. Jai Bhagwan Goel	3.17

Mrs. Rekha Goel (Spouse of Mrs. Rekha Goel)	0.05
Rohtas Goel HUF	3.25
Mr. Sunil Goel	0.00
TOTAL	83.24

- (vii) Mr. Jai Bhagwan Goel, Ms. Rekha Goel, Mr. Sunil Goel and Mr. Rohtas Goel along with the two sons of Mr. Rohtas Goel (Mr. Mohit Goel and Mr. Jatin Goel) hold 83.24% of equity shares of Guild Builders Private Limited.
- (viii) Hence, in the view of the Board, the above-mentioned promoter seeking reclassification and persons related to promoter seeking reclassification exercise control over the affairs of the Company, directly or indirectly, by virtue of shareholding in Guild Builders Private Limited, which in turn exercises control over the Company.
- (ix) Further, as per Regulation 31A(3)(b)(iv) of SEBI LODR Regulations, the promoter seeking reclassification and persons related to promoter seeking reclassification shall not be represented on the board of directors (including not having a nominee director) of the listed entity.
- (x) It was noted that a person related to promoter seeking reclassification i.e., Mr. Rohtas Goel, is appointed as director on the Board.
- (xi) Considering the above, the Board was of the view that the reclassifications request received is not in compliance with the Regulation 31A(3)(b)(ii) and Regulation 31A(3)(b)(iv) of SEBI LODR Regulations.
- (xii) It was noted that Mr. Jai Bhagwan Goel had also submitted a similar request, which had been analyzed by the Board at its meeting held on May 28, 2024, and was thereafter placed before the Members of the Company along with the views of the Board. The Members of the Company had not approved the said request, and there had been no or only nominal change in the reasons earlier outlined by the Board in relation to his application.
- (xiii) In pursuance of Regulation 31A(3)(a)(ii) of the SEBI LODR Regulations the Board of the Company analyzed the aforesaid reclassification request received by the Company, as mentioned above and decided to disapprove it.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31A of SEBI LODR Regulations, any of the Executive Directors of the Company and Company Secretary be and are hereby severally authorized to submit the extract of the Board meeting minutes pertaining to the reclassification agenda and the resolution passed thereto, to the Stock Exchanges, within 24 hours from the conclusion of the Board meeting of May 15, 2025.

RESOLVED FURTHER THAT any of the Executive Directors of the Company and Company Secretary be and is hereby severally authorized to take all necessary steps, including but not limited to make relevant filings with Stock Exchange etc. to give effect to this resolution.”

of OMAXE LIMITED


Company Secretary