



We listen. We're responsive.

Date: July 18, 2020

To,
BSE Limited
P.J.Towers, Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400 051

Scrip Code: 505509

Scrip Code: RESPONIND

**Sub: Intimation under Regulation 31A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) (Sixth amendment) Regulations, 2018,**

Dear Sirs,

In accordance with the Regulation 31A of SEBI (LODR) (Sixth Amendment) Regulations, 2018, the extract of the minutes of the Board meeting approving the request of reclassification of the status from "Promoter Group" category to "Public" Category is enclosed herewith.

Kindly acknowledge the receipt and take the above on your records.

Yours faithfully,

For Responsive Industries Limited

Ruchi Jaiswal
Company Secretary & Compliance Officer



RESPONSIVE INDUSTRIES LIMITED

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CIN NO. L65100MH1982PLC027797

CERTIFIED TRUE COPY OF THE DRAFT EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF RESPONSIVE INDUSTRIES LIMITED HELD ON JULY 17, 2020 AT 1.00 P.M AT EXPERANCA BUILDING, SHAHID BHAGAT SINGH ROAD, COLABA MUMBAI, 400 001.

The Chairman informed the Board that the Company has received request form from Mr. Abhishek Agarwal and Mrs. Saudamini Agarwal members of "Promoter Group" category, seeking re-classification of their status from "Promoter Group" to "Public" category, pursuant to Regulation 31A of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as amended.

The Chairman informed the Board that:

Mr. Abhishek Agarwal is holding zero shares in the Company as on date. As on 28 June, 2018 his total shareholding was 552000 number of equity shares constituting 0.21% of the total paid up share capital and voting rights in the Company. On 29 June, 2018 he gifted his entire shareholding to his wife Mrs. Saudamini Agarwal, another members of the Promoter Group. Currently he is holding zero shares in the Company. The total shareholding and voting rights of Mr. Abhishek Agarwal along with his immediate relative (wife, Mr. Saudamini Agarwal holding 14,89,000 number of equity shares constituting 0.56 % of the paid up share capital and voting rights and brother, Mr. Atit Agarwal, holding 773330 number of equity shares constituting 0.28% of the paid up equity shares capital and voting rights) does not exceed 10% of the total paid up share capital and voting rights in the Company.

Further, Mrs. Saudamini Agarwal is holding 14,89,000 (Fourteen Lakhs Eighty Nine Thousand Only) number of equity shares constituting 0.56% of the total equity share capital and voting rights in the Company. She is not involved in the operations and management of the Company and have no control over the affairs of the Company and any decision making process. Further her total shareholding and voting power in the Company together with person related to her is less than 10% of total shareholding and voting rights in the Company.

The Board analysed the written request and rationale provided by the above Promoter Group member (also referred here below as "applicant") along with the undertaking received from them under Regulation 31A (4) (a) and (b) of SEBI (Listing Obligations and Disclosure Requirement) 2015. After deliberation the Board was of the view that said applicants are not involved with the management of the Company or exercising any significant control over the affairs of the Company. They have no representation on the Board of Directors of the Company either by themselves or through a nominee director. Their individual shareholding along with the person related to them does not exceed 10% of the total voting rights in the Company.

The Board also noted that:

- i. applicant fulfill all the conditions specified in Regulation 31A(3)(b) of the SEBI (Listing Obligations & Disclosure Requirement) 2015 as amended,



- ii. applicants also undertaken that they would continue to fulfill the conditions specified in Regulation 31A(3)(b)(i) to (iii) at all times after re-classification of their status as "Public" and Regulation 31A(3)(b) (iv) to (v) for a period of not less than three years from the date of re-classification; and
- iii. the Company is in compliance with all the conditions specified in Regulation 31A (3) (c).

In view of the above, the Board was of the view that re-classification of status of the said applicants to Public shall not in any way affect the management and control of the Company. The Board thus considered the said request fit and proper for re-classification and passed the following resolution:

"RESOLVED THAT, subject to approval of the shareholders by ordinary resolution and permission of the Stock Exchanges on which the shares of the Company are listed, the Board of Directors of the Company considers the request received from Mr. Abhishek Agarwal and Mrs. Saudamini Agarwal, members of the Promoter Group seeking re-classification of their status as "Public" category shareholders fit and proper and approves the same in light of the rationale given by such members and upon satisfaction of the conditions specified in Regulation 31A(3)(b) and receipt of their confirmation pursuant to Regulations 31A(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

FURTHER RESOLVED THAT the Board of Directors is of the view that:

- i. the said members of the Promoter Group are not engaged in the management of the Company nor exercising any significant control over the affairs of the Company directly or indirectly.
- ii. the said members of the Promoter Group neither have representation on the Board nor have any such rights. Their individual shareholding and person related to them (who falls under Regulation 2(1) (pp) (ii) of SEBI (Issue of Capital and Disclosure Requirements), Regulations 2018 does not exceed 10% of the total voting rights in the Company.
- iii. the said members of the Promoter Group have been included in the Promoter Group solely because of being an immediate relative of other members of Promoter Group.
- iv. the reclassification will not in any way affect the management and control of the Company.

RESOLVED FURTHER THAT the said request will be placed before the members of the Company at the general meeting of the Company for their approval.

RESOLVED FURTHER THAT the Company do make an application after the approval of the said request by the members, to the Stock Exchanges where shares of the Company are listed for its permission for re-classification of the status of the said member from "Promoter Group" to "Public", and Mr. Mehul Vala or the Company Secretary of the Company be and is hereby authorized to make such application and sign and submit such confirmation, undertaking and such other deeds and documents as may be required by the Stock Exchange in relation to processing of such applications."

For, Responsive Industries Limited


Ruchi Jaiswal

Company Secretary & Compliance Officer

