

VAXTEX COTFAB LIMITED

Suiting & Shirting Fabrics

Vaxtex Cotfab Limited

CIN: L51109GJ2005PLC076930

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To,
National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block G,
Bandra - Kurla Complex,
Bandra (East),
Mumbai – 400 051

Date: 24th December, 2025

Dear Sir / Madam

Sub: Outcome of Board Meeting of Vaxtex Cotfab Limited held today i.e. Wednesday, 24th December, 2025

Ref: Security Id: VCL / Series: BE

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI Listing Regulations**”), We wish to inform that meeting of the Board of Directors of the Company was held today, Wednesday, 24th December, 2025 at the registered office of the Company which was commenced at 04.00 p.m. and concluded at 05:50 p.m., in which the Board of Directors has analyzed, considered and further approved:

1) Request letters received from Mr. Khushant Gupta, Mr. Mithleshkumar Agrawal, M/S Qmin Industries Limited and M/S Vax Enterprises Private Limited for reclassification of their status from Promoter category to Public category subject to approval of National Stock Exchange of India Limited.

The extract of resolution passed by the Board of Directors approving the reclassification request and their views on the matter is enclosed herewith as Annexure A.

You are requested to take note of the above.

Thanking you.

Yours Faithfully,

For, Vaxtex Cotfab Limited

Aakash Thakor
Chairman & Managing Director
DIN: 07960192

ANNEXURE A

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE BOARD MEETING OF VAXTEX COTFAB LIMITED HELD ON WEDNESDAY, DECEMBER 24, 2025 AT THE REGISTERED OFFICE OF THE COMPANY AT 4:00 P.M.

1. CONSIDERATION AND APPROVAL OF REQUEST OF PROMOTERS FOR RECLASSIFICATION FROM 'PROMOTER' CATEGORY TO 'PUBLIC' CATEGORY:

The Chairman informed the Board that pursuant to Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company had received request letters and undertaking from Mr. Khushant Gupta, Mr. Mithleshkumar Agrawal, M/s Qmin Industries Limited and M/s Vax Enterprise Private Limited, Promoters of the Company on December 19, 2025 ("Request Letter") for re-classifying themselves from "Promoter" to "Public" category.

Further the letter received from Promoters were placed before the Board for perusal. The Company has filed the necessary disclosure with National Stock Exchange of India Limited ('NSE') in this regard on December 20, 2025.

Further, the chairman informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board. In view of the proviso to the Regulation 31A(3)(a)(vi), no Shareholders approval is required in this case since the promoters seeking reclassification, along with persons related to promoter, together in terms of Regulation 31A of the Listing Regulations, do not hold more than one percent (1%) of the total voting rights in the Company. The reclassification will be subject to approval of the NSE.

Further, based on the confirmations provided by the promoters and in accordance with the provisions of Regulation 31A of the Listing Regulations, Promoters seeking reclassification, neither have any control over the affairs of the Company, directly or indirectly as a shareholder, director or otherwise and nor holds any special power in decision making. Hence, this re-classification would not impact the rest of the shareholders of the Company in any way.

The Board considered the matter and passed the following resolution unanimously:

"RESOLVED THAT, in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, if any, the letter (the "Request Letter") and undertaking dated December 19, 2025 received by the Company from Mr. Khushant Gupta, Mr. Mithleshkumar Agrawal, M/s Qmin Industries Limited and M/s Vax Enterprise Private Limited, promoters of the company (the 'Outgoing Promoter'), requesting reclassification to the "Public" category, as placed before the Board, be and is hereby noted and taken on record.

RESOLVED FURTHER THAT the Board noted that as required under the provisions of Regulation 31(A)(3)(b) of the Listing Regulations, the Outgoing Promoter has confirmed the following:

1. Outgoing Promoters (along with the persons related together):

- a) do not hold more than 10% of paid-up equity share capital or total voting rights in the company.
- b) do not exercise control over the affairs of the company directly or indirectly,
- c) do not have any special rights in the company through formal or informal arrangements including through any shareholder agreement.
- d) do not hold any position on the Board of Directors (including not having a nominee director) in the company.
- e) do not act as Key Managerial Personnel position in the company.
- f) are not declared as wilful defaulter as per the Reserve bank of India guidelines.



- g) No regulatory action is pending against me.
h) Are not a fugitive economic offender.
2. Further Outgoing Promoters also confirm that they 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 obligations and disclosure requirements), Regulations 2015 at all times from the date of such re-classification, failing which, they shall be reclassified as promoter of the company;
 3. Outgoing Promoters shall comply with the conditions mentioned at sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing obligations and disclosure requirements), Regulations 2015 for a period not less than three years from the date of reclassification, failing which, they shall be reclassified as promoter of the company.

RESOLVED FURTHER THAT pursuant to provisions of 31A(3)(c) of the Listing regulations, the Board hereby confirms the following:

- a) the Company's pre and post re-classification will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations,
- b) the Company does not have trading in its shares suspended by the NSE, and
- c) the Company does not have any outstanding dues to the Securities and Exchange Board of India, the NSE or depositories.

RESOLVED FURTHER THAT pursuant to the provisions of the Regulation 31A of the Listing Regulations, and subject to the approval of the stock exchange where the shares of the Company are listed namely, National Stock Exchange of India Limited (NSE) and/or such other approvals, if any, as may be required in this regard, the approval of the Board be and is hereby accorded to approve the reclassification from 'Promoter category' to 'Public' category:

Sr. No.	Name of Promoter seeking Reclassification	Category	No. of Shares	Percentage of Holding
1.	Mr. Khushant Gupta	Promoter	183330	0.10%
2.	Mr. Mithleshkumar Agrawal	Promoter	233330	0.13%
3.	M/s Qmin Industries Limited	Promoter	384244	0.21%
4.	M/s Vax Enterprise Private Limited	Promoter	0	0%

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution any of the directors of the Company be and are hereby severally authorized on behalf of the Company to do either by themselves or through delegation to any person as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary, expedient or desirable for such purpose, including issuing certified true copy of any of the resolutions and/or extracts of the minutes of this board meeting to the concerned person/ authority and making all necessary filings including but not limited to making applications and filing necessary documents to the NSE to seek their approval for the reclassification in accordance with the Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary, expedient or desirable for this purpose and settle any questions, difficulties or doubts that may arise in this behalf.



RESOLVED FURTHER THAT upon receipt of the approval from NSE for reclassification of the Outgoing Promoter, the Company shall affect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of the Listing Regulations and other applicable provisions.”

FOR, VAXTEX COTFAB LIMITED

Aakash

AAKASH RAJESHBHAI THAKOR
CHAIRMAN & MANAGING DIRECTOR
DIN- 07960192

