

# THE GAEKWAR MILLS LTD.



**REGD. OFFICE:** 2/2, Plot-2, New Sion CHS, Swami Vallabhdas Marg, Road No. 24, Sindh Colony, Sion Mumbai – 400022.

**CIN:** L17120MH1949PLC007731

**Website:** www.gaekwarmills.com

10.08.2022

To,  
The Market Operations Department  
The BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001.

Scrip Code: **502850**

Dear Sir/Madam,

**Sub: Extract of Board Meeting Minutes for Re-classification of Promoters under Regulation 31A of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to our letter dated 01st August, 2022 informing about the requests received for Reclassification of Name from Promoter and Promoter Group Category to Public Category and further letter dated 10th August, 2022 regarding Outcome of Board Meeting whereby the Board of Directors have also approved (Subject to the approval of the Members, BSE Limited, National Stock Exchange of India Limited and/or such other approvals, if any, as may be required) the following Re-Classification request received under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) from Mr. Homi Framroze Mehta, Mrs. Liane Milan Luthria, Mr. Jehangir Homi Mehta, and M/s. Hansa Holdings and Trading Co Pvt. Ltd seeking their reclassification from 'Promoter/promoter Group Category' to 'Public Category'.

Further, in accordance with Regulation 31A of the Listing Regulations, the Extract of the minutes of the meeting of the Board of Directors of the Company approving the request for Re-classification as stated above are enclosed herewith.

Kindly take the above information on record.

Thanking you,  
Yours Faithfully,  
For **Gaekwar Mills Limited**

**Mr. Ratan Karanjia**  
**Director**  
Encl. As above

**CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF GAEKWAR MILLS LIMITED HELD ON 10TH AUGUST, 2022**

---

**To consider and approve the requests received from Mr. Homi Framroze Mehta, Mrs. Liane Milan Luthria, Mr. Jehangir Homi Mehta, and M/s. Hansa Holdings and Trading Co Pvt. Ltd for re-classification from Promoter/Promoter Group Category to Public Category**

The Board was informed that below Promoters and Promoter group had requested the Company for re-classification of its shareholding from Promoter & Promoter Group Category to public Category vide their letter dated 01st August, 2022.

<b>S. no</b>	<b>Promoter/Promoter Group</b>	<b>Category</b>	<b>No of Shares</b>	<b>%</b>
1	Mrs. Liane Milan Luthria	Promoter	5650	0.28%
2	Mr. Homi Framroze Mehta	Promoter	5480	0.27%
3	Mr. Jehangir Homi Mehta	Promoter	5450	0.27%
4	M/s Hansa Holdings & Trading Co. Pvt. Ltd.	Promoter Group	4720	0.24%

The Board was also informed about the rationale for such re-classification that the outgoing promoters or Promoter group is no way related to any of the business carried out by the Company. Further they are not engaged in the management or day to day affairs of the Company and 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 whatsoever including by virtue of their shareholding and that none of their act would influence the decision taken by the Company.

Further the Board was also briefed that the name mentioned in the above table had specifically mentioned in their respective requests that they satisfy all the conditions specified in sub clause (i) to (vii) of clause (b) of sub regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and also confirmed that at all times from the date of such re-classification they shall continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A and shall also comply with conditions mentioned at Sub clause (iv) and (v) of clause (b) of Sub- regulation (3) of Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such reclassification, failing which they shall automatically be reclassified as promoter/Promoter Group as applicable.

Accordingly on the basis of the rationale and the confirmation provided by them in accordance with provisions of Regulation 31A of the Listing Regulations the Board was of the view that the above mentioned requests for reclassification of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval

Members of the company, BSE Limited and/or such other approval, if any, as may be necessary in this regard.

The Board was also informed that none of the Directors of the company is/are interested in this resolution.

The Board considered the matter and passed the following Resolution Unanimously:

**RESOLVED THAT** pursuant to the provisions of Regulation 31A of SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 read with its Amendments, and subject to the approval of Shareholders of the Company at the ensuing Annual General Meeting, BSE Limited and/or such other approval, if any, as may be required, the consent of Board of Directors be and is hereby accorded to approve the reclassification of holding(s) from 'Promoter/promoter Group Category to Public Category' for the following Shareholders:

S. no	Promoter/Promoter Group	Category	No of Shares	%
1	Mrs. Liane Milan Luthria	Promoter	5650	0.28%
2	Mr. Homi Framroze Mehta	Promoter	5480	0.27%
3	Mr. Jehangir Homi Mehta	Promoter	5450	0.27%
4	M/s Hansa Holdings & Trading Co. Pvt. Ltd.	Promoter Group	4720	0.24%

Resolve Further That the Board of Directors noted that the reclassification request tabled before them, have specifically mentioned that the aforesaid shareholder seeking reclassification from 'Promoter/Promoter Group category to Public Category' is satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of Sub-regulation 3 of Regulation 31A of SEBI LODR Regulations, 2015 read with its Amendments and also confirm that at all times from the date of such reclassification, they shall continue to comply with conditions mentioned in sub-clauses (i),(ii) and (iii) of Clause (b) of Sub-regulations (3) of Regulation 31A and shall also comply with conditions mentioned at Sub-Clause (iv) and (v) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI LODR Regulations, 2015 read with its Amendments for period of not less than three years from the date of reclassification, failing which they shall automatically be reclassified as promoter/promoter group as applicable.

Resolved Further That pursuant to the deliberations of the Board of Directors at the aforesaid Board Meeting on the reclassification request received and basis the analysis of merits of the said request and in view of the provisions of Regulation 31A of SEBI LODR Regulations, 2015 read with its Amendments, and on satisfaction of the conditions (i) to (vii) specified in clause (b) of sub regulation (3) and Compliance of sub-regulation (4) of Regulation 31A of SEBI LODR Regulations, 2015 read with its Amendments, the Board of Directors are of the view that since the outgoing promoter is not engaged in the management or day to day affairs of the Company and 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 whatsoever including by virtue of their shareholding and since none of their acts would influence the decision taken by the Company in any way, the consent of the Board of Directors be and is hereby accorded to the Company to seek approval of shareholders at the ensuing Annual General Meeting, for reclassification from "Promoter/Promoter Group category to Public category".

**RESOLVED FURTHER THAT** on approval of the same by the shareholders, application be made by the Company to BSE Limited and/or to any other authority for their approval, as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** Any of the Directors of the Company be and are hereby authorized to sign applications, papers, documents etc. and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company."

For **Gaekwar Mills Limited**

**Mr. Ratan Karanjia**  
**Director**

---