



Jyoti Ltd.
Water • Power • Progress

Nanubhai Amin Marg,
Industrial Area,
P.O. Chemical Industries,
Vadodara-390 003. (India)
Phone : 3054444
Fax : ++91-265-2281871, 2280671
E.Mail : jyotiltld@jyoti.com
Website : <http://www.jyoti.com>
Stall No. : L36990GJ1943PLC000363

By Electronic Mode

30th June, 2020

General Manger
DCS-Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400023

Scrip Code: 504076

Subject: Extract of Minutes of Meeting of the Board of Directors of the Company with regard to fresh request received from persons belonging to promoter group for reclassification from Promoter Category to Public Category

Dear Sir

Further to our outcome of the Board Meeting dated 29th June, 2020 we enclose extract of Minutes of meeting of the Board of Directors held on 29th June, 2020 with regard to request received from persons belonging to promoter group for reclassification from Promoter Category to Public Category in compliance of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,

For JYOTI LIMITED

CS S. Singhal
Vice President (Legal) &
Company Secretary
M. No. F8289

Encl: As above





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EXTRACT OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF JYOTI LIMITED HELD ON MONDAY, 29th JUNE, 2020 THROUGH ELECTRONIC MODE AT THE REGISTERD OFFICE OF THE COMPANY

FRESH RECLASSIFICATION REQUEST RECEIVED FROM PERSONS BELONGING TO PROMOTER GROUP UNDER REGULATION 31A OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board was informed that the Company had earlier received request from Mr. Mayank Natubhai Amin and Mr. Chirayu Ramanbhai Amin belonging to Promoter group of the Company on 4th October, 2019 and 9th October, 2019 respectively, for reclassification as public under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board was further informed that the said requests were placed before the Board of Directors of the Company at its meeting held on 13th November, 2019 and the Board approved the same subject to approval of the Shareholders in the General Meeting and also of Stock Exchange as per Regulations 31A of SEBI (LODR) Regulations 2015.

The Board was further informed that as per 31A(3) (iii) of (LODR) Regulations 2015, there shall be a time gap of at least 3 months but not exceeding 6 months between the date of Board Meeting and the Shareholders meeting considering the request of the Promoters seeking re-classification.

The Board was further informed that Because of COVID19 situation prevailing in the country since 22nd March, 2020, the Company could not hold General Meeting in the maximum time limit of six months and accordingly said request has lapsed.

The Board was further informed that Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin have given a fresh request letter dated 3rd June, 2020 and the said letters were attached with Agenda papers.

The Board Members scrutinized the said request letters and found it in compliance with the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The Board was further informed about the rationale of such reclassification that Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin 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 Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin both had specifically mentioned in their respective fresh request that they are satisfying all the conditions specified in clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also confirmed that at all times 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 of name.

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

The Board discussed the matter and passed the following Resolution:—

"RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and subject to the approval of the Members of the Company, BSE Limited and/or such other approval, if any, as may be required, the fresh request for reclassification as received from Mr. Chirayu Ramanbhai Amin and Mr. Mayank Natubhai Amin belonging to Promoter group of the Company for re-classification of their shareholding from promoter Category to public Category be and is hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT Mrs. Tejal R Amin, Director and Mr. S. Singhal Vice President (Legal) and Company Secretary of the Company be and are hereby severally 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."

True Copy

For Jyoti Limited



CS S. Singhal

Vice President (Legal) &
Company Secretary

M. No.: F8289

CS