



TECHNOFAB ENGINEERING LIMITED

December 24, 2021

The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol: TECHNOFAB

The BSE Limited
15th Floor, Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400001
Security Code: 533216

Subject: Revised intimation under Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") in relation to reclassification of shareholding from "Promoter and Promoter Group" Category to "Public" Category

Dear Sir/Madam,

We refer to our earlier intimation dated 22 December 2021 to the Stock Exchanges in accordance with Regulation 31A (8)(a) of SEBI (LODR) Regulations in which extract of the minutes of the meeting of the Board of Directors of the Company approving the request for reclassification of shares were annexed. However it was noticed later on that a wrong attachment as extract of minutes was annexed in advertently. You are requested to ignore the earlier attachment and consider the extract of minutes attached with this revised intimation only. This was done unintentionally and may kindly be condoned.

We request you to take the above on record and treat this as our intimation of material event in accordance with Regulation 31A (8)(b) of the SEBI (LODR) Regulations.

Yours Faithfully
For Technofab Engineering Limited

Arun Singh
Company Secretary





EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF TECHNOFAB ENGINEERING LIMITED HELD ON DECEMBER 22, 2021 AT PLOT 5, SECTOR 27C, MATHURA ROAD, FARIDABAD 121003 FROM 4:30 PM AND ENDED ON 7:00 PM

To consider and approve reclassification of shareholding from “Promoter and Promoter Group” category to “Public” category as per Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Before the start of discussion, Mr. Arjun Gupta being interested in the resolutions abstained himself to participate in the meeting for being counted himself for the purpose of quorum, discussion and voting. He also handed over the chairmanship for this agenda item to Ms. Shipra Tripathi with the consent of all other Directors present at the meeting. Ms. Shipra Tripathi, Chairman for this agenda item ensured the quorum present at the meeting and called the meeting in order.

The Board was informed that the Company was in receipt of requests for reclassification of the shareholding from “Promoter and Promoter Group” category to “Public” category under the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”) from each of the following shareholders of the Company:

Sr. No.	Name of Shareholder	No. of Equity Shares (face value of INR 10) each held	Percentage of shareholding
1.	Nakul Gupta	4,71,264	4.4925%
2.	Bakool Venture Private Limited	154,028	1.47%
3.	Techfab International Private Limited	70,934	0.6762%
4.	Sucheta Sarvadaman Nakul	11,500	0.1096%
5.	Meera Gupta	514321	4.90%
Total		12,22,047	11.6496%

The Board was informed that the requests mentioned in sl. no. 1 to 4 dated August 24, 2021 had been received on 15 September 2021 and that mentioned in sl. no. 5 dated 23 September 2021 had been received on 24 September 2021. The abovementioned shareholders currently belonging to “Promoter and Promoter Group” category of the Company and such requests were intimated to the Stock Exchanges vide intimation dated September 16, 2021 & September 24, 2021 respectively in accordance with Regulation 31A of SEBI (LODR) Regulations.

The Board was further informed that after the said reclassification in accordance with SEBI (LODR) Regulations, the Promoters’ shareholding in the Company will be 36.57 %.

Further, it was informed that as per Regulation 31A of SEBI (LODR) Regulations, a meeting of the board of directors of the Company has to be conducted wherein the board of directors of the company analyze the requests received from the shareholders. However, these requests are subject to approval of the shareholders of the company and the Stock Exchanges in terms of Regulation 31A of SEBI (LODR) Regulations. Accordingly, at this Board meeting, the request received for reclassification from the above shareholders mentioned in the table above was analyzed by the Board.

The Board was also informed that request for approval of the re-classification is required to be placed before the shareholders of the Company and the same will have to be approved by an ordinary resolution within the timeline prescribed under Regulation 31A of SEBI (LODR) Regulations. Further, the Board was informed that the said resolution can also be passed by the shareholders of the Company through postal ballot.

Regarding reclassification of shares held by Mr. Nakul Gupta in his personal capacity, it was informed that Mr. Nakul Gupta is not on the board of directors of the Company since March 2018 and that he is holding less than 10% (Ten Percent) of the total voting rights in the Company. It was further informed that the process of de-promoterization (reclassification) will not impact the status of the personal guarantee extended by Mr. Nakul Gupta to the Banks.

In this connection it was mentioned that his request was also received last year and analyzed by the Board Members and subsequently forwarded to the shareholders in accordance with Regulation 31A of SEBI (LODR) Regulations. However, the resolution couldn't be approved in the AGM held on 18 March 2021.

Regarding reclassification of shares held by M/s. Bakool Venture Private Limited, Techfab International Private Limited and Ms. Sucheta Sarvadaman Nakul, it was informed that they do not have any control over the affairs of the Company and not involved in any decision-making process of the Company whatsoever and hence have made request for reclassification of shares from "Promoter and Promoter Group" category to "Public" category.

In this connection it was mentioned that these requests were also received last year and analyzed by the Board Members and subsequently forwarded to the shareholders in accordance with Regulation 31A of SEBI (LODR) Regulations. However, the resolution couldn't be approved in the AGM held on 18 March 2021.

Regarding reclassification of shares held by Mrs. Meera Gupta, it was informed that she has never been involved in the management or operations of the Company. Further, after IPO, she has not held any management position like Director or hold any advisory role in the Company whatsoever.

Accordingly, the Board was requested to consider the above-mentioned requests for reclassification in terms of Regulation 31A of SEBI (LODR) Regulations and decided the next steps. In this regard the Board analyzed and approved the requests received from Mr. Nakul Gupta, Bakool Venture Private Limited, Techfab International Private Limited, Ms. Sucheta Sarvadaman Nakul and Mrs. Meera Gupta for reclassification of shares from "Promoter and Promoter Group" category to "Public" category.

The assent and dissent received for going forward in accordance with Regulation 31A of SEBI (LODR) Regulations in connection with abovementioned requests are given below:

Sr. No.	Request of the Shareholder	Assent/Dissent	Whether Proposal Resolution passed or not
1.	Nakul Gupta	Assent by all the Directors present at the meeting except Mr. Ashutosh Jagga	Passed
2.	Bakool Venture Private Limited	Assent by all the Directors present at the meeting except Mr. Ashutosh Jagga	Passed
3.	Techfab International Private Limited	Assent by all the Directors present at the meeting except Mr. Ashutosh Jagga	Passed
4.	Sucheta Sarvadaman Nakul	Assent by all the Directors present at the meeting	Passed
5.	Meera Gupta	Assent by all the Directors present at the meeting	Passed

After passing all the five resolutions, it was decided to seek approval of shareholders by way of Postal ballot process in accordance with the conditions & timeline prescribed under Regulation 31A of SEBI (LODR) Regulations.