



Ref. No. : HCFL/ Stock-Ex/2022-23/28
Date: 18 October 2022

To
The Calcutta Stock Exchange Ltd
7, Lyons Range, 4th Floor,
Kolkata- 700 001

Ref: Listing Code: 18043

e-mail: hcfl@himadri.com

Sub: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.

Dear Sir/ Madam,

We would like to inform that the Board of Directors at its meeting held on 18 October 2022, has considered and approved the request letters received from the following Persons belonging to Promoter and Promoter Group, for reclassifying them from 'Promoter/Promoter Group' to 'Public Category'.

Name of the Promoter/ Promoter Group	No. of shares held	Percentage of the total equity capital of the Company (%)
Bankey Lal Choudhary	-	-
Vijay Kumar Choudhary	-	-
Tushar Choudhary	-	-
Saraoj Devi Choudhary	-	-
Sushila Devi Choudhary	-	-
Swaty Choudhary	-	-
Kanta Devi Choudhary	-	-
Damodar Prasad Coudhary and Others	100000	3.33
Bankey Lal Choudhary and Others	-	-
Vijay Kumar Choudhary and others	-	-
Total	100000	3.33

The approval of the Board towards reclassification is subject to the approval of the other regulatory authorities, if any, in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof.

We herewith enclose the certified extract of the minutes of the Board meeting held on 18 October 2022 for your kind perusal.

Kindly take the same on record.

Yours faithfully,

Encl: as above

For Himadri Credit & Finance Limited

Koushik Ranjan Saha

Company Secretary

Himadri Credit & Finance Limited

Regd. Office : 23A, Netaji Subhas Rd, 8th Flr, Suite No. 15, Kolkata - 700001, India
Tel. : (033) 2230-9953, 2230-4363, Fax : 91-33-2230-9051; Website : www.himadricredit.in
CIN : L65921WB1994PLC062875



CERTIFIED COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF HIMADRI CREDIT & FINANCE LIMITED HELD AT ITS' CORPORATE OFFICE, "RUBY HOUSE", 8, INDIA EXCHANGE PLACE, 2ND FLOOR, KOLKATA - 700 001 ON TUESDAY, THE 18 OCTOBER 2022

Approval of request received from Promoter/ Promoter Group for reclassifying them from 'Promoter/Promoter Group' to 'Public' pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015;

Mr. Anurag Choudhary, Managing Director informed the Board that the Company has received request letters cum undertaking from the following Persons belonging to Promoter and Promoter Group of the Company on 17.10.2022 for reclassifying them from 'Promoter/Promoter Group' to 'Public Category' under regulation 31A of the (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015")

Name of the Promoter/ Promoter Group	No. of shares held	Percentage of the total equity capital of the Company (%)
Bankey Lal Choudhary	-	-
Vijay Kumar Choudhary	-	-
Tushar Choudhary	-	-
Saraoj Devi Choudhary	-	-
Sushila Devi Choudhary	-	-
Swaty Choudhary	-	-
Kanta Devi Choudhary	-	-
Damodar Prasad Coudhary and Others	100000	3.33
Bankey Lal Choudhary and Others	-	-
Vijay Kumar Choudhary and others	-	-
Total	100000	3.33

The copy of the request letters received on 17.10.2022 were placed before the Board.

The Board was also informed that the said application is flowing as the outcome of the Family Settlement Agreement pursuant to which re-classification of the promoter/ Promoter Group is required to be done.

The Outgoing Promoters are no way related to any of the business carried out by the Company. Further they are not engaged in the management 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 his shareholding and that none of their act would influence the decision taken by the Company.

Further the Board was also briefed that the Outgoing Promoters have specifically mentioned in their respective requests that they are 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 and also confirmed that at all times from the date of such re-classification they will continue to comply with conditions mentioned in

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Kunshin Ranjan Saha

Company Secretary

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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 SEBI (LODR) Regulations, 2015 for a period of not less than three years from the date of such reclassification, failing which they shall automatically be reclassified as promoter.

Accordingly on the basis of the rationale and the confirmation provided by the Outgoing Promoters in accordance with provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 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 the Culcutta Stock Exchange Ltd (CSE) and/or such other approval, if any, as may be necessary in this regard.

Mr. Anurag Choudhary, Managing Director further informed that the promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, together hold 3.33 % which is more one percent of the total voting rights in the listed entity therefore approval of shareholders pursuant to Regulation 31A(3)(a)(iii) of SEBI(LODR) Regulations, 2015 is required.

The Board was also informed that none of the Directors of the Company is/are interested in this resolution. The Board after discussion passed the following resolutions.

“RESOLVED THAT pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of members, the Culcutta Stock Exchange Ltd (herein after referred to as “stock exchange”), the Securities and Exchange Board of India and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution) be and is hereby accorded to reclassify the following person(s) (hereinafter individually and jointly referred to as the applicants) from “Promoter and Promoter Group” category to “Public” category :

Name of the Promoter/ Promoter Group	No. of shares held	Percentage of the total equity capital of the Company (%)
Bankey Lal Choudhary	-	-
Vijay Kumar Choudhary	-	-
Tushar Choudhary	-	-
Saraoj Devi Choudhary	-	-
Sushila Devi Choudhary	-	-
Swaty Choudhary	-	-
Kanta Devi Choudhary	-	-
Damodar Prasad Coudhary and Others	100000	3.33
Bankey Lal Choudhary and Others	-	-
Vijay Kumar Choudhary and others	-	-
Total	100000	3.33

RESOLVED FURTHER THAT the above-mentioned Applicants shall not hold more than ten percent of the paid-up equity share capital of the Company;

For Himadri Credit & Finance Limited

Koushik Ranjan Chh

Company Secretary

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RESOLVED FURTHER THAT in supersession of any provision, their special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholder's agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect;

RESOLVED FURTHER THAT the above applicants confirmed that 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 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter & Promoter Group" to "Public";

RESOLVED FURTHER THAT on approval of the Stock Exchange upon application for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions;

RESOLVED FURTHER THAT Mr. Anurag Choudhary, Managing Director (DIN: 00173934) and / or Mr. Amit Choudhary, Director (DIN: 00152358) and/or Mr. Koushik Ranjan Saha, Company Secretary & CFO of the Company be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange, seeking approvals from the Securities and Exchange Board of India, the Calcutta Stock Exchange Ltd or any other Authority (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be."

CERTIFIED TRUE COPY

For Himadri Credit & Finance Limited

Koushik Ranjan Saha

Company Secretary

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