



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2022/119

Date: 27th October, 2022

**National Stock Exchange of
India Limited (NSE)**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051
Symbol: VAIBHAVGBL

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532156

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

Ref: Intimation dated 12th October, 2022 for receipt of request for reclassification from the 'Promoter/Promoter Group' to the 'Public' category in accordance with Regulation 31A of the Listing Regulations

Dear Sir / Madam,

This is in continuation of our letter no. VGL/CS/2022/107 dated 12th October, 2022, we would like to inform that the Board of Directors at its meeting held on 27th October, 2022, has considered and approved the request letters received from the following Persons for reclassifying themselves from the category of 'Promoter/Promoter Group' to 'Public' Category:

Sr. No.	Name of the Promoter / Promoter Group	No. of Share held	%age of Total Shares / Voting Right of the Company
1	Mr. Rahim Ullah – Promoter	NIL	NIL
2	Mr. Nirmal Kumar Bardiya – Promoter Group	6,00,000	0.37%
3.	Mrs. Kusum Bardiya – Promoter Group	5,63,525	0.34%

The above person conforms to the conditions set out under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

Extract of the Minutes of the meeting of Board of Directors of the Company held on 27th October, 2022 is enclosed herewith as Annexure 1.

Kindly take the same on record.

Thanking you.

Yours Truly;

For Vaibhav Global Limited

Sushil Sharma
Company Secretary

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CIN: L36911RJ1989PLC004945 • Email: investor_relations@vaibhavglobal.com • Website: www.vaibhavglobal.com



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Annexure-1

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING NO. 3/2022 OF THE BOARD OF DIRECTORS OF VAIBHAV GLOBAL LIMITED HELD ON 27TH OCTOBER, 2022

RECLASSIFICATION OF PROMOTER(S)/PROMOTER(S) GROUP OF THE COMPANY

It was informed to the Board that the Company has received letter(s) cum undertaking from the following persons belonging to the category of 'Promoter / Promoter Group' of the Company on 12th October, 2022 for reclassification themselves from 'Promoter / Promoter Group' to 'Public' category of shareholders of the Company in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions of Listing Regulations:

Sr. No.	Name of the Promoter / Promoter Group	No. of Share held	%age of total Shares / Voting Right of the Company
1	Mr. Rahim Ullah – Promoter	NIL	NIL
2	Mr. Nirmal Kumar Bardiya – Promoter Group	6,00,000	0.37%
3.	Mrs. Kusum Bardiya – Promoter Group	5,63,525	0.34%

The abovesaid Promoters/ Promoter Group further informed that they are not connected directly or indirectly whatsoever, with any activity of the Company nor have any direct or indirect control over the affairs or the decision-making process of the Company. They also informed that:

1. they are not a part of the Board of Directors of the Company and do not hold any Key Managerial Position in the Company,
2. do not participate in the management of the Company in any manner or capacity whatsoever; and
3. do not have any special rights in the Company through formal or informal arrangements including through any Shareholders Agreement.

Copies of requests / undertaking were placed before the Board for their consideration. The Company has intimated the said request letters received for reclassification to Stock Exchanges on 12th October, 2022 in compliance with Regulation 31A(8) of the Listing Regulations.

Pursuant to Regulation 31A of the Listing regulations, the directors noted that

1. the Company does not require the approval of the Shareholders in the General Meeting by an ordinary resolution as per Regulation 31A (3) (a) (iii) Listing Regulations, as outgoing promoters does not hold shares more that 1% in the Company.

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2. the Company is compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI Listing Regulations and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding.
3. The trading in the shares of the company has not been suspended by the Stock Exchange(s).
4. The Company does not have any outstanding dues to the SEBI, the Stock Exchange(s) or Depositories.

Accordingly, on the basis of the request(s), rationale and the confirmation/undertaking provided by the abovesaid persons in accordance with provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015, the Board has discussed, approved and passed the following resolution:

"RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to necessary approvals from Stock Exchange(s) and other approvals, if required, as may be necessary, the consent of Board of Directors be and is hereby accorded to reclassify the following person(s) from 'Promoter / Promoter Group' category to 'Public' category and removal of their name from Promoter / Promoter Group' of the Company:

Sr. No.	Name of the Promoter / Promoter Group	No. of Share held	%age of Total Shares / Voting Right of the Company
1	Mr. Rahim Ullah – Promoter	NIL	NIL
2	Mr. Nirmal Kumar Bardiya – Promoter Group	6,00,000	0.37%
3.	Mrs. Kusum Bardiya – Promoter Group	5,63,525	0.34%

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



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"RESOLVED FURTHER THAT on approval of the Stock Exchange(s) 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. Sunil Agrawal, Managing Director, Mrs. Sheela Agarwal, Director, Mr. Sanjeev Agrawal, Director, Mr. Nitin Panwad, Group CFO and Mr. Sushil Sharma, Company Secretary of the Company be and is 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(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited 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."

"RESOLVED FURTHER THAT a certified copy of this resolution duly signed by any of the signatories of the Company be forwarded to relevant statutory and regulatory authorities, as and when required."

**Certified True copy
For Vaibhav Global Limited**

**Sushil Sharma
Company Secretary**