



Date: 09th February, 2024

To,
The Manager, Listing Department
National Stock Exchange of India Ltd.
Plot no. C/1G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051
Symbol: INDOAMIN
Dear Sir/Madam,

To,
The General Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Script Code: 524648

Subject: Extract of minutes of Board Meeting held on February 09, 2024, for approval of Re-classification of Shareholding from “Promoter and Promoter Group Category” to “Public Category”

In pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [“SEBI (LODR)”], the Board of Directors of Indo Amines Limited (‘the Company’) at their meeting held on Today i.e. Friday, February 9, 2024, at its Registered Office, has *inter alia*, Considered and Approved the reclassification from “**Promoter and Promoter Group category**” to “**Public category**” for the following Promoter and Members of the Promoter Group of the Company:

No.	Name of Members	No. of Shares	% of the Total Paid up capital
1.	Mr. Kirit Harilal Shah	5,87,532	0.83
2.	M/s. Unigroup Resources LLP	61,17,920	8.65
3.	M/s. Marvel Indenting Pvt. Ltd.	14,314	0.02
	Total	67,19,766	9.50

Further, the Board has also approved draft Postal Ballot Notice to seek approval from shareholders of the Company for the above Re-classification/Removal.

As required under Regulation 31A of SEBI (LODR), the Extract of Minutes of the Board Meeting considering such request for Re-classification/Removal is enclosed herewith.

The meeting commenced at 3:00 P.M. (IST) and concluded at 5:10 P. M. (IST).

Kindly take the above information on record.

Thanking you.

Yours Faithfully,

For Indo Amines Limited

Tripti Sharma
Company Secretary & Compliance Officer
Mem: A39926

Encl: As above



CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF INDO AMINES LIMITED HELD ON FEBRUARY 09, 2024 AT 03:00 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT W- 44, M.I.D.C. PHASE II, MANPADA ROAD, DOMBIVLI (E), DIST THANE - 421204, MAHARASHTRA, INDIA.

CONSIDER AND APPROVE THE REQUEST RECEIVED FOR RE-CLASSIFICATION FROM THE PROMOTER & PROMOTER GROUP CATEGORY TO THE PUBLIC CATEGORY AND/OR REMOVAL OF THEIR NAMES FROM THE PROMOTER & PROMOTER GROUP CATEGORY OF THE COMPANY:

The Board of Directors ("**Board**") was informed that, the Company has received request letters from Mr. Kirit Harilal Shah, M/s. Unigroup Resources LLP and M/s. Marvel Indenting Pvt. Ltd. (hereinafter referred as "**Kirit Shah Group**") requested the Company for Re-classification of their shareholding from "**Promoter & Promoter Group Category**" to "**Public Category**" and/or Removal of their names from "**Promoter & Promoter Group Category**" of the Company. The Board was further informed about the rationale for such Re-classification/Removal mentioned in each request letter.

It was further informed the Board that, the person(s) seeking re-classification along with other persons related with them, together does not hold more than 10% of the total voting rights in the Company. Further, they are not engaged in the management or day-to-day affairs of the Company directly or indirectly 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, if any. None of their acts would influence any decision taken by the Company.

Continuing further, the Board was also briefed that, they have specifically mentioned in their respective request that, they are satisfying all the conditions specified in Regulation 31A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and also confirmed that at all times from the date of such Re-classification/Removal of names, they shall continue to comply with conditions mentioned in Regulation 31A of SEBI Listing Regulations as applicable.

After that, the Board of Directors analyzed each request in accordance with regulation 31A of SEBI Listing Regulations and also enquired about the relation or control of Kirit Shah Group in the Company in detail. Accordingly, after detailed discussion and confirmation from the management and based on the rationale and the confirmation provided by them in their request letters, the board was of the view that the above-mentioned requests for Re-classification/Removal of names be accepted and approved by the Board, which shall be subject to the approval of Members of the Company, SEBI, Stock Exchanges and such other appropriate statutory authorities approvals as may be necessary in this regard.

The Board was also informed that, none of the Directors of the Company 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or any amendment (s) thereto or any substitution (s) or any re-enactment (s) made thereof, for the time being in force), and subject to necessary approvals from the Members of the Company, the Securities and Exchange Board of India, Stock Exchanges and such other appropriate statutory authorities approvals as may be required, Consent of Board of Directors of the Company ("Board") be and is hereby accorded to Re-classify the Shareholding of following persons from "Promoter & Promoter Group Category" to "Public Category" and/or Remove their Names from "Promoter & Promoter Group Category" of the Company based on their request letters received:

No.	Name of Members	No. of Shares	% of the Total Paid up capital
1.	Mr. Kirit Harilal Shah	5,87,532	0.83
2.	M/s. Unigroup Resources LLP	61,17,920	8.65
3.	M/s. Marvel Indenting Pvt. Ltd.	14,314	0.02
Total		67,19,766	9.50

RESOLVED FURTHER THAT the above-mentioned members shall not hold more than ten percent of the paid-up equity share capital of the Company, directly or indirectly.

RESOLVED FURTHER THAT Mr. Vijay Palkar (DIN- 00136027), Managing Director & CEO, and/or Mr. Rahul Palkar (DIN:00325590), Joint Managing Director and/or Ms. Suniti Thombre, Chief Financial Officer and/or Ms. Tripti Sharma, Company Secretary 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 to give effect to this resolution"