

**E.I.D. - Parry (India) Limited**

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CIN : L24211TN1975PLC006989

Website : www.eidparry.com

February 6, 2024

BSE Limited  
1st Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.  
**Scrip Code: 500125**

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G. Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
**Scrip Code: EIDPARRY**

Dear Sir/Madam,

**Sub: Re-classification of certain members of the Promoter and Promoter Group from the 'Promoter' category to 'Public' category shareholder pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

**Ref: Our Exchange Communication dated November 10, 2023**

Further to our intimation dated November 10, 2023, regarding the receipt of request(s) for re-classification of certain persons belonging to the 'Promoter/Promoter Group' category to 'Public shareholder' category, we hereby inform you that their request was placed before the Board of Directors ("Board") at its meeting held today, February 6, 2024 and the Board has considered the request made by the following members of the Promoter and Promoter Group of the Company ("Outgoing Promoters") and after analyzing, approved the same:

Sr. No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Ms. Valli Arunachalam	Promoter Group	3,71,055	0.21
2.	Ms.Vellachi Murugappan	Promoter Group	3,70,965	0.21
3.	M/s. MV Murugappan HUF ( <i>karta</i> - Valli Arunachalam)	Promoter	6,200	0
<b>Cumulative holding</b>			<b>7,48,220</b>	<b>0.42</b>

Further, in compliance with Regulation 31A (8)(b) of the Listing Regulations, we enclose herewith the certified extract of the minutes of the Board Meeting held today, February 6, 2024, in this connection.

We request you to acknowledge and take it on your record.

Thanking you,

Yours faithfully,

For **E.I.D.- PARRY (INDIA) LIMITED**

**Biswa Mohan Rath**  
**Company Secretary**

Encl.: a/a

**murugappa**

**CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF E.I.D. - PARRY (INDIA) LIMITED HELD AT 2:00 PM ON TUESDAY, FEBRUARY 6, 2024 (BM –4/2023-24) AT WEST BOARD ROOM, V FLOOR, ‘DARE HOUSE’, NO. 2 (OLD NO. 234), NSC BOSE ROAD, CHENNAI – 600 001 / THROUGH VIDEO CONFERENCING VIA MICROSOFT TEAMS**

**Approval of the requests received from Valli Arunachalam, Vellachi Murugappan and MV Murugappan HUF (Through its *karta* Valli Arunachalam) members of the promoter and promoter group of the Company (“Outgoing Promoters”) for reclassification from “Promoter and Promoter Group” Category to “Public” Category**

The Board noted that Ms. Valli Arunachalam, Ms. Vellachi Murugappan, and M/s. MV Murugappan HUF (through its *karta* Valli Arunachalam), members of the promoter and promoter group of the Company (“**Outgoing Promoters**”), have vide their letter dated November 8, 2023 (“**Request Letter**”) received by the Company on November 10, 2023, requested the Company for reclassification from the ‘promoter and promoter group’ category to ‘public’ category shareholders of the Company. In line with the requirements of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has notified the stock exchanges about the receipt of the above request(s) on November 10, 2023.

The Request Letter received from Outgoing Promoters was placed before the Board for its consideration.

As on the date of the Request Letter, the details of the shareholding of the Outgoing Promoters were as follows:

<b>Sr. No.</b>	<b>Name of shareholder</b>	<b>Category of shareholder</b>	<b>No. of paid-up equity shares</b>	<b>Percentage of shareholding</b>
1.	Ms. Valli Arunachalam	Promoter Group	3,71,055	0.21
2.	Ms. Vellachi Murugappan	Promoter Group	3,70,965	0.21
3.	M/s. MV Murugappan HUF ( <i>karta</i> – Ms. Valli Arunachalam)	Promoter	6,200	0
<b>Cumulative holding</b>			<b>7,48,220</b>	<b>0.42</b>

The Board noted that the Outgoing Promoters vide the Request Letter had confirmed that neither they nor the persons related to them:

1. hold more than 10% of the total voting rights in the Company;
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
4. are represented on the board of directors of the Company (including by way of a nominee director);
5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorized as a fugitive economic offender.

It was further noted that the rationale for such re-classification was pursuant to the family settlement as recorded in the memorandum recording family arrangement dated August 20, 2023 (as amended) executed between

certain members of the Murugappa Family and the MV Murugappan Family, by way of which the members of the MV Murugappan Family, had segregated their business and other affairs from the Murugappa Family.

The Board also noted that the Outgoing Promoters have undertaken in their Request Letter that they shall comply with the requirements specified in Regulation 31A(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) at all times.

The Board further noted that in terms of Regulation 31A of the Listing Regulations, the said re-classification required the approval of the Board, the Stock Exchanges, and/or such other approval, if any as may be necessary in this regard.

Since the outgoing promoters do not hold more than one percent of the total voting rights in the Company, the aforesaid re-classification request does not require the approval of the shareholders of the Company.

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board considered and approved the request of the Outgoing Promoters for re-classification from the ‘promoter and promoter group’ category to ‘public’ category shareholder be accepted and approved, which shall be subject to the approvals of the Stock Exchanges, and/or such other approval, if any as may be necessary in this regard.

The Board noted that none of the Directors of the Company were interested in this resolution.

The Board considered the matter and after analysis and discussions, it was:

“**RESOLVED THAT** in accordance with the provisions of Regulation 31A of Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“**Listing Regulations**”), including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, if any, the letter dated November 8, 2023 received by the Company on November 10, 2023 (“**Request Letter**”) from Valli Arunachalam, Vellachi Murugappan, and M V Murugappan HUF (through its *karta* Valli Arunachalam), forming part of ‘promoter and promoter group’ of the Company (“**Outgoing Promoters**”), for reclassification of their shareholding to ‘public category’, as placed before the Board be and hereby noted and taken on record.

**RESOLVED FURTHER THAT** the Board be and hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of Listing Regulations, the Outgoing Promoters have confirmed that neither they nor the persons related to them:

1. hold more than 10% of the total voting rights in the Company;
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
4. are represented on the board of directors of the Company (including by way of a nominee director);
5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorized as a fugitive economic offender.

and that the Outgoing Promoters have confirmed to continue to comply with the conditions mentioned in Regulation 31A(4) of Listing Regulations post reclassification from ‘promoter and promoter group’ category to ‘public’ category.



**RESOLVED FURTHER THAT** pursuant to the provisions of 31A(3)(c) of the Listing Regulations, the Board hereby confirms the following:

1. The Company is and post reclassification will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations;
2. The Company shall not trade in its shares which have been suspended by stock exchanges; and
3. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 31A of the Listing Regulations, and subject to the approval of the stock exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**"), and/or such other approvals, if any, as may be required in this regard, the approval of the Board be and is hereby accorded to approve the reclassification of shareholdings from 'promoter and promoter group' category to 'public' category for the following shareholders:

Sr. No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
4.	Ms. Valli Arunachalam	Promoter Group	3,71,055	0.21
5.	Ms. Vellachi Murugappan	Promoter Group	3,70,965	0.21
6.	M/s. MV Murugappan HUF ( <i>karta</i> – Ms. Valli Arunachalam)	Promoter	6,200	0
<b>Cumulative holding</b>			7,48,220	0.42

**RESOLVED FURTHER THAT** on approval of the re-classification by the Board, an application be made by the Company to the Stock Exchanges and/or to any other authority for their approval, as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, Mr.S.Suresh, Managing Director, Mr.Muthiah Murugappan, Whole-time Director & CEO, Mr. Biswa Mohan Rath, Company Secretary and Mr.Y.Venkateshwarlu, Chief Financial Officer, be and are hereby severally authorized on behalf of the Company to do, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, including issuing certified true copy of any of the resolutions and/or extracts of the minutes of this board meeting to the concerned person/authority and making all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient for this purpose and settle any questions, difficulties or doubt that may arise in this behalf.

**RESOLVED FURTHER THAT** if any of the documents relating to the reclassification is required to be affixed with the common seal of the Company, it be so affixed, and it be signed in accordance with the provisions of article of articles of association of the Company by any one of the aforesaid persons.

**// CERTIFIED TRUE COPY //**  
**For E.I.D.- Parry (India) Limited**

**Biswa Mohan Rath**  
**Company Secretary**  
**M.No. F9149**

