



PH TRADING LIMITED

PODDAR POINT, 'B' – BLOCK, 10TH FLOOR
113, PARK STREET, KOLKATA – 700 016,
CIN No. : U51109WB1982PLC035011, UDYAM - WB10-0021735
Website ; www.phtradinglimited.com

Date: October 12, 2023

To,
The BSE Limited,
Corporate Service Department,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001 (M.H.)
Scrip Code: 512026

ISIN: INE603D01017

Sir,

Sub: Intimation under Regulation 30 read with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof,

We would like to inform that the Board of Directors at its meeting held on today i.e., October 12, 2023, has considered and approved the request letters received on October 11, 2023 from the following Persons belonging to Promoter and Promoter Group, for reclassifying them from 'Promoter/Promoter Group' to 'Public Category'.

Sr. No.	Name of persons / entities	No of shares held	% of shareholding	Reason
1	Avishek Himatsingka	NIL	0.00	The person / entity sold out the equity shares of the company
2	Variable Plaza Private Limited	NIL	0.00	

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 October 12, 2023 for your kind perusal.

The aforesaid Board meeting commenced at 5.00 p.m. and concluded at 7.00 p.m.

Yours Faithfully,
For, **PH Trading Ltd.**

Mallinath Madineni
DIN 01556784
Managing Director
Encl:A/a



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EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF PH TRADING LIMITED HELD ON SHORTER NOTICE AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 113, PARK STREET, PODDAR POINT, 'B' BLOCK, AND KOLKATA-700016 ON THURSDAY, OCTOBER 12, 2023, COMMENCED AT 5.00 P.M. (IST) AND CONCLUDED AT 7.00 P.M. (IST).

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. Mallinath Madineni, Managing Director of the Company 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 October 11, 2023 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"): -

Sr. No.	Name of persons / entities	No of shares held	% of shareholding	Reason
1	Avishek Himatsingka	NIL	0.00	The person / entity sold out the equity shares of the company
2	Variable Plaza Private Limited	NIL	0.00	

The copy of the request letters received were placed before the Board. The Board was also informed that the said application is flowing as the acquisition of the Company by Santam Investment Advisory LLP and present Promoter group has thereby sold their entire holding in the Company and presently do not hold any shares in the company to which re-classification of the promoter/ Promoter Group is required to be done.

The Outgoing Promoters is 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 their 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 has 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 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.



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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 of BSE Limited and/or such other approval, if any, as may be necessary in this regard.

Mr. Mallinath Madineni, Managing Director further informed that the promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, together do not hold any shares in the company and such reclassification requires approval of shareholders pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015.

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 and the BSE Limited (herein after referred to as “stock exchanges”), 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 :-

Sr. No.	Name of persons / entities	No of shares held	% of shareholding	Reason
1	Avishek Himatsingka	NIL	0.00	The person / entity sold out the equity shares of the company
2	Variable Plaza Private Limited	NIL	0.00	

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

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.



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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 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(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. Mallinath Madineni (DIN 01556784), Managing Director and/or Mrs. Prathima Mallinath Madineni (DIN 06365444), Director 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(s), seeking approvals from the Securities and Exchange Board of India, BSE 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.”

//Certified True Copy

For, **PH Trading Ltd.**

Mallinath Madineni
DIN 01556784
Managing Director