



SPS INTERNATIONAL LIMITED

CIN: L74140HR1993PLC031900

Registered Office: Plot No. F 6-7, FIT, Sector 57, Faridabad, Haryana - 121004, India

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Phones: 9810018920

Date: 24/06/2022

**To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001**

Scrip Code: 530177

ISIN: INE758B01013

Subject: Outcome of meeting of the Board of Directors of SPS International Limited (“the Company”) in terms of the Regulation 30 of SEBI (Listing Obligation And Disclosure Requirement), 2015 (“Listing Regulations”)

Dear Sir,

With reference to the above captioned subjects and in terms of provision of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we wish to inform to your good office that the Board of Directors of the Company in their meeting held on Friday, the 24th June, 2022 at 3:30 p.m. at Corporate Office, VK Global Group, 15/1, Main Mathura Road, Faridabad-121003 have inter- alia transacted the following businesses:

- To Consider and take note of the takeover of Management Control and Acquisition of entire Promoter’s Shareholding of 43.90% equity shares of outgoing Promoters and Promoters Group of SPS International Limited (“the target company”)**

The Board of Directors of the company noted that in terms of Sale Purchase Agreement (SPA) entered into on 18th February, 2022 between erstwhile promoters of the target company and Mr. Rahul Jain, Mrs. Madhuri Jain, Mr. Nikhil Jain, Mr. Namit Jain, Mr. Rohit Jain and Mrs. Anshumala Jain (“**New Promoters**” / “**Acquirers**”) has acquired the entire 43.90% voting rights in equity shares of outgoing Promoters and Promoter Group in the target company with management control. Pursuant to the SPA, the New Promoters made a public announcement for an open offer under Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”).

The Board of Directors noted that the pre- acquisition and post acquisition shareholding pattern of the company before / after takeover and preferential issue of shares in the company is as follows-

Name of Outgoing Promoters & Promoter Group	Name of the New Promoters & Promoter Group (Acquirers)	Pre-acquisition shareholding	Post acquisition shareholding	% of holding
Ankur Jain	-	387146	0	12.00
Madhur Jain	-	238146	0	7.38
Sarla Jain	-	14300	0	0.44
Shikha Jain	-	1600	0	0.05
Surendra Kumar Jain	-	72000	0	2.23
SK Jain (HUF)	-	150000	0	4.65
SPS Infratech Pvt Ltd	-	552886	0	17.14
Total:		1416078		43.90
	Rahul Jain	0	521000	12.29
	Madhuri Jain	0	118592	2.80
	Nikhil Jain	0	36000	0.85
	Namit Jain	0	36000	0.85
	Rohit Jain	0	552886	13.05
	Anshumala Jain	0	151600	3.58
	VK Global Digital Pvt Ltd	0	400300*	9.45
	VK Global Publications Pvt Ltd	0	400100*	9.44
	Mugdha Jain	0	212000*	5.00
Total:			2428478	57.30

*includes equity shares acquired by way of allotment of preferential issue and 400 shares tendered in Open offer by Public shareholders under SEBI Regulations.

2. To consider and accept the request of the outgoing Promoters and Promoter's Group for re-classification from "Promoters" category to "Public" category of shareholders.

The Board of Directors considered and accepted the request application as received from the Promoters and Promoters Group ("Outgoing Promoters) seeking re-classification from the "Promoters" category to "Public" category under Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements), 2015. The Outgoing Promoters confirmed that on February 18, 2022, Shri Ankur Jain, Shri Madhur Jain, Smt. Sarla Jain, Smt. Shikha Jain, Shri. Surendra Kumar Jain, SK Jain HUF, SPS Infratech private Limited ("**Outgoing Promoters**"/"**Sellers**") of the Company entered into a Share Purchase Agreement ('SPA') with Mr. Rahul Jain, Mrs. Madhuri Jain, Mr. Nikhil Jain, Mr. Namit Jain, Mr. Rohit Jain and Mrs. Anshumala Jain ("**New Promoters**"/ "**Acquirers**") pursuant to which New Promoters agreed to acquire 14,16,078 equity shares representing 43.90% of paid-up capital of the company and control over the affairs of the Company. Pursuant to the SPA, the New Promoters made a public announcement for an open offer under Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"). Also, the fact regarding reclassification has been mentioned in the Letter of Offer sent to the shareholders of the Company pursuant to the Open Offer at Para No. 3.2.12. Thus, the outgoing promoters will be re-classified from the "Promoters" Category to "Public" Category, subject to necessary compliance/ Approval, if any.

3. To consider and accept the request of Acquirer seeking re-classification from "Public" Category to "Promoters and Promoter's Group

The Board of Directors considered and accepted the request application as received from the New Promoters /Acquirers seeking re-classification from the "Public" category to "Promoters" category under Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements),2015. The New Promoters / Acquirers confirmed that on February 18, 2022, Shri Ankur Jain, Shri Madhur Jain, Smt. Sarla Jain, Smt. Shikha Jain, Shri. Surendra Kumar Jain, SK Jain HUF, SPS Infratech private Limited ("**Outgoing Promoters**"/"**Sellers**") of the Company entered into a Share Purchase Agreement ('SPA') with Mr. Rahul Jain, Mrs. Madhuri Jain, Mr. Nikhil Jain, Mr. Namit Jain, Mr. Rohit Jain and Mrs. Anshumala Jain ("**New Promoters**" / "**Acquirers**") pursuant to which New Promoters / Acquirers agreed to acquire 14,16,078 equity shares representing 43.90% of paid-up capital of the company and control over the affairs of the Company. Pursuant to the SPA, Acquirer made a public announcement for an open offer under Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"). Also, the fact regarding reclassification has been mentioned in the Letter of Offer sent to the shareholders of the Company pursuant to the Open Offer at Para No. 3.2.12. Thus, the New Promoters / Acquirers will be re-classified from the "Public" Category to "Promoters" Category, subject to necessary compliance/ Approval, if any.

4. To Consider and approve the appointment / change in directors of the company.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on 24th June 2022 considered and approved the appointment / change in directors in the Board of the Company and CFO as KMP-

(A) Appointment of New Directors / KMP

Name of Directors / KMP	DIN / PAN	Position Held	Effective Date of Event
Shri Ashish Jain	AFJPJ6339K	Chief Financial Officer (KMP)	24 th June, 2022
Shri Rahul Jain	00442109	Additional Director (Executive)	24 th June,2022
Shri Rohit Jain	00442319	Additional Director (Non-Executive)	24 th June,2022
Shri Amit Jain	0009586092	Non-Executive Independent Director	1 st July,2022
Smt. Kiran Arora	00335638	Non-Executive Independent Director	1 st July,2022

(B) Resignation of Directors including Independent Directors /KMP

Name of Directors / KMP	DIN / PAN	Position Held	Effective Date of Event
Shri Tanush Jain	AYBPJ6296L	Chief Financial Officer	24 th June,2022
Shri Surendra Kumar Jain	00088064	Chairman cum MD	25 th June,2022
Smt. Shikha Jain	03457584	Non-Executive Director	25 th June,2022
Shri Ramesh Chand Jain	03208226	Non-Executive Independent Director	25 th June 2022
Shri Shri Shreyans Kumar Patni	00118269	Non-Executive Independent Director	25 th June 2022

5. To re-constitute the Audit Committee .

The Board of Directors considered and approved the re-constitution of Audit Committee comprising the following Board members -

S.No	Name of Directors	Designation
1.	Shri Amit Jain, CA	Independent Director (Chairman)
2.	Smt. Kiran Arora	Independent Director- Member
3.	Shri Rahul Jain	Executive Director- Member

6. To re-constitute the Nomination and Remuneration Committee

The Board of Directors considered and approved the Nomination and Remuneration Committee comprising the following Board members -

S.No	Name of Directors	Designation
1.	Smt. Kiran Arora	Independent Director (Chairperson)
2.	Shri. Amit Jain, CA	Independent Director- Member
3.	Shri Rohit Jain	Non-Executive Director- Member

7. To re-constitute the Stakeholders Relationship Committee.

The Board of Directors considered and approved the reconstitution of Stakeholders Relationship Committee comprising the following Board members -

S.No	Name of Directors	Designation
1.	Shri Rohit Jain	Non-Executive Director - Chairman
2.	Smt. Kiran Arora	Independent Director- Member
3.	Shri Rahul Jain	Executive Director- Member

8. The Board of Directors considered and decided to shift the existing registered office of the company from Plot No F-6&7, FIT, Sector-57, Faridabad-121004 to Plot No.15/1, Ground Floor, Main Mathura Road, Faridabad-121003 with effect from 1st July, 2022.

9. The Board of Directors also considered and decided other general corporate actions such as-

(i) To Change in trusteeship of “SPS International Limited Employees Group Gratuity Scheme” trust.

(ii) To Change in Authorized Signatories in Bank Accounts.

(iii) To close the Escrow Bank Account in the name of Company.

The meeting of the Board of Directors was concluded with a vote of thanks at 5:00 p.m.

We request you to take the same on your records.

Yours truly,

For SPS International Limited

(Saurabh Gupta)
Company Secretary & Compliance Officer