



SPS INTERNATIONAL LIMITED

CIN: L74140HR1993PLC031900

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

Email: info@spsintl.co.in; Website: www.spsintl.co.in;

Phones: 9810018920

Date: 25th June, 2022

To,
BSE Limited,
Listing Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 530177 ISIN: INE758B01013

Sub: Intimation regarding Board approval seeking reclassification by persons belonging to “Promoters and Promoter Group” category to “Public” category of SPS International Limited under Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”).

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on 24th June, 2022 considered and accepted request dated 24th June, 2022 as received from following members of Promoters and Promoters group (“**Outgoing Promoters”/”Sellers”**) of the Company seeking re-classification from the **Promoters and Promoter Group’** category to **‘Public’** category in pursuance to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -

S No.	Name	No. of shares held	Percentage
1	Ankur Jain	3,87,146	12.00
2	Madhur Jain	2,38,146	7.38
3	Sarla Jain	14,300	0.44
4	Shikha Jain	1,600	0.05
5	Surendra Kumar Jain	72,000	2.23
6	SK Jain HUF	1,50,000	4.65
7	SPS Infratech private Limited	5,52,886	17.14
	Total:	1416078	43.90

Pursuant to the SPA, the public announcement made 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**”) clearly specify in para 3.2.12 that- **“Pursuant to the open offer acquirers will be classified into promoter and promoter group of the target company and all the seller will be classified into Public Category in pursuance to SEBI (LODR) Regulation, 2015.”**

The Promoters and Promoter Group (“Outgoing Promoters”) have confirmed that they fulfill all the conditions as specified under the provisions of Regulation 31(A)(3)(b) of Listing Regulations, 2015.

In terms of sub-regulation (10) of Regulation 31 A of the SEBI (LODR) Regulation, 2015, the re-classification pursuant to an open offer, the provisions of clause (a) of sub-regulation (3) and clauses (a) and (b) of sub-regulation (8) of Regulation 31A shall not be applicable as the intent of the members of promoters and promoters group (“**Outgoing Promoters**”/ “**Sellers**”) of the target company had been disclosed in clause No. 3.2.12 of the Open Offer Document.

Please find attached herewith the request letter dated 24th June, 2022 as received from the above-mentioned members of Promoters and Promoter group (“Outgoing Promoters”) of the Company for seeking re-classification from “Promoter and Promoter Group” category to “Public” category under Regulation 31A of SEBI (LODR), Regulation, 2015.

In view of above, It may kindly be noted that on the request of the members of promoters and promoters group (“**Outgoing Promoters**”/ “**Sellers**”), the Board of Directors has accepted and approved their request for re-classification from “**Promoter and Promoter Group**” category to “**Public**” category under Regulation 31A of SEBI (LODR), Regulation, 2015 and they will be categorized as “Public” shareholder effective from 25th June, 2022.

This is for your information and records.

For SPS International Limited

SAURABH Digitally signed by
SAURABH GUPTA
Date: 2022.06.25
15:25:29 +05'30'
GUPTA

Saurabh Gupta
Company Secretary and Compliance Officer
M No. A36879

Encl: As stated

SURENDRA KUMAR JAIN

House No.- 402, Sector 21 C, NIT, Faridabad Haryana-121001

Phone: 9810018920 E-mail: skjain402@gmail.com

Date: 24th June, 2022

To,
The Board of Directors
SPS International Limited
F-6 & 7, FIT, Sector-57
Faridabad-121004

Scrip Code: 530177

Subject: Request Letter seeking reclassification of persons belonging to Promoter & promoter group as Public Shareholder of SPS International Limited ("the Company") under Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015").

Dear Sir/Madam,

With reference to the captioned subject, it may please be noted that, on February 18, 2022, the following members of promoters and promoter group ("**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, Mrs. Anshumala Jain ("**New Promoters**" / "**Acquirers**") pursuant to which the 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:-

S No.	Name	No. of shares held	Percentage
1	Ankur Jain	3,87,146	12.00
2	Madhur Jain	2,38,146	7.38
3	Sarla Jain	14,300	0.44
4	Shikha Jain	1,600	0.05
5	Surendra Kumar Jain	72,000	2.23
6	SK Jain HUF	1,50,000	4.65
7	SPS Infratech private Limited	5,52,886	17.14
	Total:	1416078	43.90

Pursuant to the SPA, the Acquirers 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**").

Further, we, the Outgoing promoters have transferred the 14,16,078 equity shares held by us in the Company to the Acquirers pursuant to the terms of the SPA. As on date, we do not hold any equity shares in the Company either directly or indirectly and have no control over the affairs of the Company in any way. We are not engaged in the management or day to day affairs 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 our shareholding.

Also, we do hereby confirm that we satisfy all the following conditions as specified under the provisions of Regulation 31(A)(3)(b) of Listing Regulations, 2015.

- i. We hold less than ten percent of the total voting rights in the Company;
- ii. We do not exercise control over the affairs of the Company whether directly or indirectly;
- iii. We do not have any special rights with respect to the company either through formal or informal agreements including through any shareholder agreement;
- iv. We do not represent on the board of directors (including having nominee director) of the Company;
- v. We are not acting as Key Managerial Person in the Company;
- vi. We are not "willful defaulter" as per the RBI Guidelines;
- vii. We are not fugitive-economic offender.

We also undertake to abide by the conditions listed in Regulation 31A(4) of Listing Regulations, 2015 at all times from the date of re-classification.

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. The relevant clause can be read as- "**Pursuant to the open offer acquirers will be classified into promoter and promoter group of the target company and all the seller will be classified into Public Category in pursuance to SEBI (LODR) Regulation, 2015.**"

