

**Netlink Solutions (India) Ltd.**

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CIN NO : L45200MH1984PLC034789

Date: August 31, 2021

To,
BSE Limited,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers,
Dalal Street, Mumbai -400001

Scrip code: 509040

Sub: Intimation about classification of Jupiter Infomedia Limited (Referred as "Acquirer 1") and Jineshvar Securities Private Limited (Referred as "Acquirer 2") as Promoter under Regulation 31A(5) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (referred as "LODR")

The Company is in receipt of a request from Jupiter Infomedia Limited (Referred as "Acquirer 1") and Jineshvar Securities Private Limited (Referred as "Acquirer 2") for seeking classification as Promoter pursuant to open offer by them vide letter of offer dated June 24, 2021 and Share purchase agreement dated March 4, 2021.

Pursuant to the said open offer, Acquirer 1 and the Acquirer 2 had given offer to acquire 6,57,600 Fully Paid up Equity Shares of the face value of Rs. 10/- each under Regulation 3(1) & 4 and other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and Share Purchase Agreement ("SPA") dated March 4, 2021 to acquire 14,44,323 equity shares of Netlink Solutions (India) Limited. Since the open offer has been completed and therefore, upon their request, the Company has now classified the Acquirer 1 and the Acquirer 2 as Promoter as per the Regulation 31A (5) of LODR and BSE checklist on Reclassification of promoter and Promoter Group shareholders (please refer point no. 8 page no. 2, attached herewith for reference).

We request you to take note of this and classify Acquirer 1 and Acquirer 2 as Promoters of Netlink Solutions (India) Limited henceforth.

Should you require any further details in this regard, kindly contact the following person:

Name: Mr. Minesh Modi
Designation: Whole Time Director
E-mail ID: minesh1.modi@gmail.com
Cell No: 9930230017

Yours Faithfully,
For Netlink Solutions (India) Limited

Rupa Modi
Executive Director and CFO
DIN: 00378383



Reclassification of Promoters and Promoter Group Shareholders

Procedure for Reclassification of Promoters

Pursuant to amendment of Regulation 31A of SEBI (LODR) Regulations, 2015 vide notification dated November 16, 2018, the following procedure and checklist would become applicable for re-classification of promoter into public category.

1. Promoter shall apply to Company for reclassification along with the supporting documents, if any. Intimation to Exchange about receipt of such request from the promoter has to be made by the Company **within 24 hours of receipt of such application.**
2. The Board of Directors of the listed entity shall analyse the request and place the same before the shareholders in a general meeting for approval along with their views. There shall be a time gap of **at least three months** but not **exceeding six months** between the date of board meeting and the shareholders meeting considering the request for reclassification. Outcome of board meeting shall be submitted to the Exchange within 24 hours of the conclusion of board meeting in which resolution regarding reclassification is approved.
3. The request of the promoter(s) seeking re-classification is required to be approved in the general meeting by an ordinary resolution in which the promoter(s) seeking re-classification and persons related to the promoter(s) seeking re-classification shall not vote to approve such re-classification request. The Outcome of the General Meeting shall be submitted to the Exchange as required under regulations applicable to the General Meetings.
4. After obtaining shareholders' approval in General Meeting, Company will submit the application for reclassification in prescribed format as per the checklist and with the relevant supporting documents within 30 days from the date of approval by shareholders in the General Meeting, to the Stock Exchange. Additionally, disclosure of the fact that such application has been filed with the Exchanges shall be submitted to the Exchange as intimation of material event within 24 hours of the filing of such application.
5. Exchange shall process the application subject to the application being complete in all respects and compliant with all applicable regulations.
6. In case of incomplete applications, company shall be provided opportunity to rectify the deficiencies. If the deficiencies are not rectified within 30 days of intimation of the same to the Company, the application shall be liable to be rejected and the processing fee paid by the company will be forfeited.
7. Letter of acceptance shall be issued to the company by the Exchange to effect the reclassification in the shareholding pattern subject to compliance with applicable SEBI regulations.
8. After Exchange approval / rejection of the reclassification application, same is also required to be disclosed as material event within 24 hours of communication of decision of the Exchange.

Prerequisites for making Application:

Application for Reclassification can be made subject to fulfilment of following prerequisites

1. The entities seeking to reclassify themselves under Public Category should be amongst those disclosed by the Company under Promoter and Promoter Group as per the latest shareholding pattern submitted to the Exchange.
2. Persons related to the promoter(s) seeking re-classification *“shall mean such persons with respect to that promoter(s) seeking re-classification who fall under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018”*.
3. Application shall be for prior approval only, i.e. cases where the Reclassification has not already been made effected.
4. As per the Regulations, the entity should be compliant with Minimum Public Shareholding (MPS) requirement as prescribed under Regulation 38 and trading in shares should not have been suspended. Further, there should be no outstanding dues against the company which is either payable to SEBI, Exchanges or Depositories.
5. The entity(ies) seeking reclassification shall not be represented on the board of directors (including as a nominee director) and shall not act as Key Managerial Person in the listed entity for a period of 3 years from the date of such re-classification.
6. The outgoing promoter should not be a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines and should not be a fugitive economic offender.
7. Prior to and Post reclassification, the promoter(s) seeking re-classification:
 - a. shall not hold more than ten percent of the total voting rights in the listed entity,
 - b. shall not exercise control over the affairs of the listed entity directly or indirectly, and
 - c. shall not have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements.

Upon failure to comply with above continuous requirements, the outgoing promoter shall automatically be reclassified as promoter/ persons belonging to promoter group, as applicable.

8. If any public shareholder seeks to re-classify as promoter, it shall be required to make an open offer in accordance with the provisions of SEBI (SAST) Regulations 2011 as required under Listing Regulation 31A (5). No separate application needs to be done to the Exchange for this purpose, however intimation of the same may be provided to the Stock Exchange.

Timelines to be adhered to for Reclassification under Regulation 31A of SEBI (LODR) Regulations, 2015

| Sr. No. | Particulars | Duration |
|----------------|--|---|
| 1 | Application by the Promoter to the Company along with requisite undertaking. | Intimation to the Exchange within 24 hours of receipt of application. |
| 2 | Resolution must be passed in the meeting of Board of Directors for approving reclassification. | Intimation to the Exchange within 24 hours of conclusion of Board meeting. |
| 3 | Hold Shareholder's meeting and pass ordinary resolution for approving reclassification. (Ensure time gap of at least three months but not exceeding six months between the date of board meeting and the shareholder's meeting.) | Intimation to the Exchange within 24 hours of conclusion of Shareholder meeting. |
| 4 | Submit reclassification application along with supporting documents to the Exchange within 30 days of conclusion of shareholder's meeting. | 30 days of conclusion of shareholder's meeting. |
| 5 | Deficiencies in application must be rectified by the company within 30 days of intimation. | 30 days of receipt of intimation. |
| 6 | Letter of acceptance to be issued to the Company to effect the reclassification. | Intimation to the Exchange within 24 hours of receipt of Letter of acceptance by the company. |

Checklist for reclassification under Regulation 31A:

| Sr. No | Particulars |
|---------------|--|
| 1. | Application on Letter head of the company along with details of listing on other Exchange (if applicable). (Format enclosed – Annexure I A) |
| 2. | Copy of BOD resolution approving the application of the promoter along with its recommendation to shareholders. |
| 3. | Copy of the notice sent to the shareholders seeking their approval inter-alia including the views of the Board on the application made by the promoter |
| 4. | Shareholders voting outcome (Voting results) along with certified true copy of the resolution passed. |
| 5. | Latest Pre and Post Reclassification shareholding pattern as per format along with all the Annexure. |
| 6. | Undertaking from the Company Secretary in the prescribed format. (Annexure I B) |
| 7. | Letter from Promoter seeking reclassification from promoter to public inter-alia containing the rationale for seeking such re-classification and how conditions specified in clause 31A(3)(b) are satisfied. |
| 8. | List of persons related to the promoter(s) seeking reclassification specifying the relation with the person seeking reclassification as per Reg 2(1) (pp) of SEBI (ICDR), 2018. |
| 9. | Chronology of Events including details of various disclosures related to reclassification made by the company as required under Reg.31A (8) |
| 10. | RTGS/ NEFT Payment of Rs. 50,000* + GST (18%) towards Processing Fees. |

Annexure I**Application Letter Format:****A) Company application for Reclassification**

Date:

To,

BSE Limited,

Listing Compliance Monitoring Cell,

24th Floor, P.J. Towers,

Dalal Street, Mumbai -400001

Sub: Application for Reclassification under Listing Regulation 31A.

The Company is in receipt of a request from (mention name of the promoter), promoter/ (s) of the Company, seeking reclassification as public under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In this regard, please find attached herewith the requisite documents as specified in the checklist.

In addition to BSE Limited, Company is also listed at ____ (Mention the names of all Exchanges where Issuer is listed, in case Company is listed only at BSE, please mention 'no other exchange')

Please find enclose herewith the details of RTGS/ NEFT Payment made towards processing fees of **Rs.50,000 + GST (18%)**.

We hereby request you to kindly process our application for reclassification of promoter as public under Regulation 31A of Listing Regulations 2015 and grant your approval.

In case of any query, please contact the following person:

Name:

Designation:

E-mail ID:

Cell No:

Telephone No:

Yours Faithfully,**(Name and contact details of signatory with designation)**

Notes: Designated bank details for Electronic transfer are given below: (RTGS/ NEFT) favouring BSE Ltd.

| Bank Name | Branch Name | Account No. | IFSC Code |
|---------------|--------------|----------------|-------------|
| HDFC Bank Ltd | Fort, Mumbai | 00600340005156 | HDFC0000060 |

Annexure II

B) Undertaking by the Company Secretary for Reclassification under Reg. 31A of Listing Regulation

Date:

To,
The Deputy General Manager,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers,
Dalal Street, Mumbai -400001

Sub: Application for Reclassification under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations (Listing Regulations), 2015

Dear Sir / Madam,

With relation to our application for reclassification of promoter shareholders, we confirm as under:

1. The application has been filed within 30 days from the date of approval of reclassification of promoters by the shareholders of the company.
2. Outgoing Promoter(s) and persons related to him do not hold more than Ten percent of the total voting rights in the Company.
3. Post reclassification, the Outgoing promoter(s) will not exercise direct or indirect control over the affairs of the Company.
4. All special rights of the Outgoing Promoter(s) which were acquired by virtue of any shareholder agreements have been terminated.
5. Outgoing Promoter(s) will not be represented on the Board of Directors (including a Nominee Director) of the Company for a period of not less than three years from the date of such reclassification.
6. Outgoing Promoter(s) will not act as a key managerial person in the Company for a period of not less than three years from the date of such reclassification.
7. The company, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.
8. that the company or its promoters or whole-time directors are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009.
9. Outgoing Promoter(s) are not a wilful defaulter as per the Reserve Bank of India Guidelines.

10. Outgoing Promoter(s) are not a fugitive economic offender.
11. That the company is compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI (Listing Obligation and Disclosure Requirement) and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding.
12. That trading in the shares of the company has not been suspended by the stock Exchanges
13. That the Company does not have any outstanding dues to the SEBI, the Stock Exchanges or Depositories.
14. The company has complied with the disclosure requirements as specified under Reg.31A(8) of Listing Regulations.

Yours faithfully

(Name and contact details of signatory with designation)

Chronology of Events for Reclassification under Regulation 31A of SEBI (LODR) Regulations, 2015

| Sr. No. | Particulars | Date of the Event |
|----------------|--|--------------------------|
| 1 | Receipt of Application by the Promoter to the Company along with requisite undertaking. | |
| 2 | Submission of intimation of receipt of promoter application by the Company to the Exchange | |
| 3 | Date of Board meeting wherein reclassification matter is considered and approved | |
| 4 | Submission of Minutes of the BOD meeting wherein the proposal of the promoter seeking reclassification has been considered | |
| 5 | Date of Shareholder Meeting wherein reclassification has been approved. | |
| 6 | Submission of reclassification application with the Stock Exchange | |