

# SUPREMEX SHINE STEELS LIMITED

(Formerly known as ICVL Steels Limited)

CIN- L28122MH2011PLC214373

Reg. Off: No.1005, 10<sup>th</sup> Floor, A Wing, Kanakia Wall Street, Andheri Kurla Road,  
Andheri (East), Mumbai-400093

Email id: [milan.b.shah@gmail.com](mailto:milan.b.shah@gmail.com), Contact no:09769207228

05-05-2022

To,  
The Manager,  
Corporate Relations Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Scrip Code: 534733

**Subject: Intimation under Regulation 31 A of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015**

With reference to the Outcome of Board Meeting held on March 09, 2022 whereby the Board of Directors have approved the Re-classification of shares held by the following members of the Promoter & Promoter Group:

Sr. No	Outgoing Promoter and Promoter Group	Shareholding as on the date of signing of Share Purchase Agreement (i.e. October 28, 2021)		Shareholding after the Post Open Offer under SEBI SAST Regulations, 2011	
		No. of Shares	%	No. of Shares	%
1	Leena Vipul Modi	63,67,070	20.19	-	-
2	Vipul Jayantilal Modi	30,16,191	9.56	-	-
3	Vipul Jayantilal Modi HUF	3075730	9.75	-	-
4	Chandrakanta Jayantilal Modi	3,09,330	0.98	-	-
5	Jimeet Vipul Modi	1,07,670	0.34	-	-
6	Miloni Vipul Modi	1000	-	-	-
7	Jimeet Developers Private Limited	1,07,670	0.34	-	-
8	Rock Builders And Developers Private Limited	1,07,670	0.34	-	-
9	Jinal Fin-Vest Private Limited	1,06,670	0.34	-	-

Further, in accordance with the Regulation 31A of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the Extract of the minutes of Board of Directors approving the request for Re-classification of shares is attached herewith.

  


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Kindly take the same on record.

Thanking You,

Yours Faithfully,

**For Supremex Shine Steels Limited**  
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**Milan B. Shah**  
**Director**  
**DIN: 08163535**



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**EXTRACT FROM MINUTES OF MEETING OF THE BOARD OF DIRECTORS (BM - 05/2021-22) OF SUPREMEX SHINE STEELS LIMITED HELD ON WEDNESDAY, MARCH 09, 2022, AT 6:00 PM AT THE REGISTER OFFICE OF THE COMPANY SITUATED AT 1104, A WING, NAMAN MIDTOWN 11TH FLOOR SENAPATI BAPAT MARG, PRABHADEVI MUMBAI 400013**

## **RE-CLASSIFICATION OF MEMBERS OF PROMOTER GROUP OF THE COMPANY TO THE PUBLIC CATEGORY:**

The Chairman hereby informed that On 28<sup>th</sup> October, 2021 the existing promoters and members of the promoter group ('Sellers' or 'Original Promoters') entered into a Share Purchase Agreement with Mr. Anand Manoj Shah, Mr. Kaushal Anand Shah, Mr. Milan Bhupendra Shah, Mrs. Amisha Milan Shah and Mr. Hasmukh K Gala ('ACQUIRERS'), in pursuance of which the Acquirers have agreed to acquire 1,31,99,001 (41.85%) fully paid-up equity shares of face value of Rs.1.00/- (Rupees One Only) ('Equity Shares') each and with complete control over the Company, in accordance with which a public announcement pursuant was made on 28<sup>th</sup> October, 2021 in accordance with the provisions of Regulation 3 (1) and Regulation (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto "(SEBI (SAST) Regulations').

Post completion of the Open Offer, Acquirers acquired (1,31,99,001), corresponding to 41.85% of the equity and voting share capital of the Company in pursuance of Share Purchase Agreement on 28<sup>th</sup> October, 2021, along with substantial control of equity stake and control over the management of the Company. As a result of which, the Original Promoters, do not hold any Equity Shares of the Company and have ceased the control over the Company. Hence it has been decided to reclassify existing Promoter under Public category shareholder subject to the member approval along with all the regulatory / statutory approvals wherever applicable.

**"RESOLVED THAT** pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other relevant provisions, including any modification(s) or re-enactment(s) thereof for the time being in force, subject to approval of members and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Board be and is hereby accorded for the re-classification of following persons forming part of "Promoter & Promoter Group Category" to "Public Category":

Sr.No	Name of the Outgoing Promoter and Promoter Group
1	Leena Vipul Modi
2	Vipul Jayantilal Modi
3	Vipul Jayantilal Modi HUF
4	Chandrakanta Jayantilal Modi
5	Jimeet Vipul Modi
6	Miloni Vipul Modi
7	Jimeet Developers Private Limited
8	Rock Builders And Developers Private Limited
9	Jinal Fin-Vest Private Limited

*Shah*  


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**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF SUPREMEX SHINE STEELS LIMITED**  
(Formerly known as ICVL Steels Limited)



**Milan B. Shah**  
Director  
DIN: 08163535

