

NB FOOTWEAR LIMITED

CIN : L19201TN1987PLC014902

Registered Office : 87/84A, Mosque Street, Seduvalai Village, Vellore 632 104
Corporate Office : 2nd Floor, Door No. 20/21-24, North Usman Road, T. Nagar, Chennai - 600 017
Tel 91-44-28170596 E-mail nbfootwearltd@gmail.com Web: www.nbfootwear.info

Dt: 28.08.2019

The General Manager
Corporate Relation Department
BSE Limited,
1st Floor, New Trading Ring,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

REF: COMPANY CODE NO. 523242.

SUB: - Disclosure Pursuant to sub-regulation 8(b) of Regulation 31A of SEBI Listing Regulations 2015

Dear Sir(s),

Pursuant to sub-regulation 8(b) of Regulation 31A of SEBI Listing Regulations 2015 please find attached herewith the copy of the minutes of the meeting of the Board of Directors of the Company held on August 28, 2019 whereat the request received from Transchem Limited to re-classify it from Promoter to Public was considered and accepted including the views of the Board on the request.

Please arrange to take the same on record.

Thanking you

Yours faithfully,
For NB Footwear Limited


(Kannan A. Yadav)
Managing Director
DIN: 00249225

CERTIFIED TRUE COPY OF THE MINUTES OF THE 04/2019-20 MEETING OF THE BOARD OF DIRECTORS OF NB FOOTWEAR LIMITED HELD AT A/21, SAUBHAGYA CO-OP HOUSING SOCIETY LIMITED, JIVAN VIKAS KENDRA MARG, KOL DONGRI, ANDHERI (E), MUMBAI – 400 069 ON WEDNESDAY, THE 28TH DAY OF AUGUST 2019.

MEETING COMMENCED AT 11.00 A.M.

MEETING CONCLUDED AT 12.30 P.M.

DIRECTORS PRESENT:

Mr. Somnath Kashinath Wani	- Chairman & Independent Director
Mr. Rajen K. Desai	- Non-Executive Director
Mrs. Krishnaveni K Yadav	- Non-Executive Director
Mr. Kannan A Yadav	- Managing Director
Mr. Sudhakar Shetty	-Independent Director

1. CHAIRPERSON:

Mr. Somnath K. Wani was voted to the chair

2. PRESENCE OF QUORUM:

The chairman ascertained and confirmed presence of quorum for the meeting.

3. LEAVE OF ABSENCE:

Leave of absence was granted to Mr. S Krishnan, who had requested for the same.

4. CONFIRMATION OF MINUTES:

Minutes of the previous meeting of the Board of directors held on 14 August 2019 were read, confirmed and signed by the Chairman.

5. REQUEST RECEIVED FOR RE-CLASSIFICATION OF PROMOTER GROUP ENTITY AS PUBLIC:

The chairman placed before the meeting request letter received from Transchem Limited (CIN:L24100MH1976PLC019327) pursuant to Regulation 31A of SEBI (Listing

Obligation and Disclosure Requirements) Regulations 2015, ("SEBI Listing Regulations"), requesting for re-classification of the said Transchem Limited from Promoter to Public. In its request Transchem Limited has stated that:

As on date Transchem Limited does not meet the criteria of being promoter of the company as defined 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. Mr. Rajen K Desai who is the promoter of NB Foot wear Limited has ceased to be promoter of Transchem Limited. Mr. Rajen K Desai and his holding in the capital of Transchem Limited of 9396 equity shares (0.08%) has been reclassified as public vide BSE letter no. LIST/COMP/MI/661/2017-18 dated October 24, 2017.

Further the Transchem Limited also satisfies the conditions as specified in sub-regulation 3(b) of Regulation 31A of the SEBI Listing Regulations, that is:

- (i) The holding of Transchem Limited, in the capital of NB Foot Wear Limited is below 10 percent.
- (ii) Transchem Limited do not exercise any control, whether directly or indirectly, over the affairs of NB Footwear Limited., as none of the Key Managerial Personnel of the Transchem Limited is associated with NB Footwear Limited.
- (iii) Transchem Limited has not entered into any formal or informal arrangement with NB Foot Wear Limited to provide/receive any special rights to/from NB Footwear Limited.
- (iv) Transchem Limited is not being represented on the Board of NB Foot Wear Limited, as no nominee director has been appointed by the said Transchem Limited on the Board of NB Footwear Limited.
- (v) Transchem Limited, not being a natural person, not acting as Key Managerial Person of NB Footwear Limited.
- (vi) Transchem Limited is not a willful defaulter as per the guidelines of Reserve Bank of India
- (vii) Transchem Limited is not a fugitive economic offender.

After due analysis of the request received from Transchem Limited to re-classify its status from Promoter to Public and being satisfied that the said Transchem Limited and all persons related to the said Transchem Limited meets all the conditions as specified in sub-regulation 3(b) of Regulation 31A of the SEBI Listing Regulations and after reclassification of said Transchem Limited From Promoter to Public NB Footwear Limited, the Company would continue to be in compliance of the Conditions as specified in sub-regulation 3(c) of Regulation 31A of the SEBI Listing Regulations, the Board of directors of the Company accepted the request, subject to the approval of shareholders and BSE Limited, the stock exchange where securities of the Company are listed, by passing following resolution unanimously.

RESOLVED THAT Pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and subject to the approval of shareholders and BSE Limited, the stock exchange where securities of the Company are listed, the request made by Transchem Limited (L24100MH1976PLC019327) a company incorporated in India and having its Registered Office at 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) – 400 601 to re-classify it from Promoter to Public be and is hereby accepted.

RESOLVED FURTHER THAT Pursuant to sub-regulation 3(a)(ii) of Regulation 31A and other relevant provisions of SEBI Listing Regulations consent of shareholders be obtained at a General Meeting to be called and convened at least after three months from the date of this Board Meeting but not later than the period exceeding six months from this date for reclassification of Transchem Limited from promoters to Public by including a suitable resolution in the notice of the said General Meeting of the Company.

RESOLVED FURTHER THAT on receipt of consent of shareholders for the said reclassification of Transchem Limited from promoter to Public by way of ordinary resolution an application be made to BSE Limited, the stock exchange or to any other appropriate authority to take the re-classification of Transchem Limited from Promoter to Public on record.

RESOLVED FURTHER THAT all directors of the Company be and are hereby severally authorised to sign execute the application and to do all such acts, deeds, matters and things as they, in their absolute discretion, deem necessary, desirable and expedient to give effect to the resolution, including without limitations effecting any modifications or changes to the foregoing, entering into contract, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the resolution), in connection therewith and incidental thereto.

Mr. Rajen Desai who may be considered as interested director remained abstain from discussion and voting on the matter

6. AUTHORITY TO COMMUNICATE THE DECISION TO STOCK EXCHANGE:

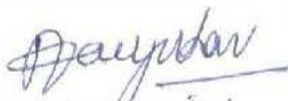
It was proposed to authorise one or more director to disclose the decision taken by the Board to re-classify Transchem Limited from promoter to Public to BSE Limited, the Stock Exchange where securities of the Company are listed. Board discussed the matter briefly and passed the following resolution unanimously.

RESOLVED THAT all directors of the Company be and are hereby severally authorized to disclose the decision taken by the Board to re-classify Transchem Limited from promoter to Public to BSE Limited, the Stock Exchange where securities of the Company are listed and to do the needful to give effect to the resolution.

7. VOTE OF THANKS:

There being no other business to transact meeting concluded with a vote of thanks to the chair.

For NB Footwear Limited



(Kannan A Yadav)
Managing Director
DIN: 00249225