



Maha Rashtra Apex Corporation Limited



Regd. Office 3rd Floor, Front Wing North Block, Manipal Centre 47, Dickenson Road, BENGALURU – 560042
CIN-L85110KA1943PLC001177, website www.maharashtraapex.com. Email-mracl.ho@manipal.com. Tel:080-40313131

08/06/2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 523384	National Stock Exchange of India Limited “Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Scrip Code: MAHAPEXLTD
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Dear Sir/ Madam,

Sub: Intimation under Regulation 30 and Regulation 31A of SEBI (LODR) Regulations, 2015 – Reclassification of Promoter to Public Category.

Ref.: Application for reclassification of T Satish U Pai under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Further to our intimation dated 10th April, 2026, regarding the receipt of request(s) for reclassification from the ‘promoter and promoter group’ category to ‘public’ category shareholders, we wish to inform you that request was placed before the Board of Directors of the Company at their meeting held on 08th June, 2026. The Board inter-alia has considered the request made by Mr. T Satish U Pai -Promoter of the Company (“Outgoing Promoters”) and after analysing, has approved their request as required under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No	Name of Promoter seeking reclassification	Category	No of shares held	% of holding
1	Mr. T Satish U Pai	Promoter	120	0%

The above re-classification will be subject to permission of the Stock Exchange in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 i.e., BSE Limited & NSE Limited.

Further, in compliance with Regulation 31A (8)(b) of the Listing Regulations, we enclose herewith the certified extract of the minutes of the Board meeting held on 08th June 2026, in this connection.

For Maha Rashtra Apex Corporation Limited

Arvind Ganesh Mallya
Company Secretary & Compliance Officer



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CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF MAHA RASHTRA APEX CORPORATION LIMITED HELD ON MONDAY, JUNE 08, 2026 AT THE REGISTERED OFFICE OF THE COMPANY AT 10:00 A.M AND CONCLUDED AT 10:30 A.M

TO CONSIDER AND APPROVE THE REQUEST FOR RECLASSIFICATION OF MR. T SATISH U PAI FROM “PROMOTER & PROMOTER GROUP” TO “PUBLIC CATEGORY” UNDER REGULATION 31A OF SEBI (LODR) REGULATIONS, 2015.

The Chairperson informed the Board that the Company had received a request from Mr. T Satish U Pai, one of the promoters of the Company, via letter Dated April 09, 2026, seeking reclassification of his status from the “Promoter Category” to the “Public Category” pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Board was also informed about the rationale for such re-classification that the outgoing promoter is no way related to any of the business carried out by the Company. Further he is 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 his shareholding and that none of his act would influence the decision taken by the Company.

The Chairperson further informed the Board Members that Mr. T Satish U Pai had specifically mentioned in his request letter that he is satisfying below conditions:

- Holds 120 equity shares less than 1% of total voting rights in the Company;
- Is not involved in the day-to-day management or affairs of the Company;
- Meets all conditions specified under Regulation 31A(3)(b) of SEBI (LODR) Regulations, 2015.

The Chairman further informed the Board Members that approval of shareholders of the Company by way of ordinary resolution is not required since out going promoter Mr. T Satish U Pai is holding less than 1% total voting rights in the company, pursuant to proviso to sub-clause (vi) a to sub-regulation 3 of Regulation 31 (A) of SEBI (LODR) Regulation, 2015.

Accordingly on the basis of the rationale and the confirmation provided by him in accordance with provisions of Regulation 31A of the Listing Regulations the Board was of the view that the above mentioned requests for reclassification of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of National Stock Exchange of India Limited , BSE Limited and/or such other approval, if any, as may be necessary in this regard.

The Board was also informed that none of the Directors of the company is/are interested in this resolution.



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The Board Members passed the following resolution:

“RESOLVED THAT pursuant to Regulation 31A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments or statutory modifications thereof and subject to the approval of shareholders, stock exchange(s), SEBI, and other regulatory authorities as may be applicable, the Board hereby approves the reclassification of the following promoter from ‘Promoter & Promoter Group’ category to ‘Public’ category:

Sr. No	Name of Promoter seeking reclassification	Category	No of shares held	% of holding
1	Mr. T Satish U Pai	Promoter	120	0%

RESOLVED FURTHER THAT Board Members noted that since the above-named Outgoing Promoter does not hold more than 1% of total voting rights in the company, approval of shareholder by the way of special resolution is not required pursuant to proviso to sub-clause (vi) a to sub-regulation 3 of Regulation 31 (A) of SEBI (LODR) Regulation, 2015.

RESOLVED FURTHER THAT pursuant to provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the above-named Outgoing Promoter has confirmed that he shall not :

- hold more than 10% of the fully paid-up equity share capital and voting rights of the Company.;
- exercise control over the affairs of the Company, directly or indirectly;
- have any special rights through formal or informal arrangements including through any shareholder agreements, if any, granting special rights to him shall be terminated;
- be represented on the Board of Directors (including not having a nominee director) of the Company;
- act as key managerial personnel in the Company;

and shall at all times from the date of such reclassification, continue to comply with conditions mentioned under sub regulation (4) of Regulation 31A of SEBI (LODR) Regulations, 2015, post reclassification from “Promoter Group” Shareholder to “Public” Shareholder;

RESOLVED FURTHER THAT as required under the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the above-mentioned the Outgoing Promoter Group Shareholder has further confirmed that he is neither a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines nor a fugitive economic offender;

RESOLVED FURTHER THAT any of the Directors or the Company Secretary or such other officer as may be authorized by the Board, be and is hereby authorized to sign, execute and submit all necessary documents, forms, and returns with BSE Limited & NSE Limited and any other regulatory authority as may be required, and to take all such steps as may be deemed necessary to give effect to this resolution.”

//Certified True Copy//

For Maha Rashtra Apex Corporation Limited

Arvind Ganesh Mallya
Company Secretary & Compliance Officer