



BSL/SEC/2024-25/61

9th November, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
(Maharashtra)

National Stock Exchange of India Ltd
Exchange Plaza Bandra-Kurla,
Bandra (East), Mumbai-400051 (Maharashtra)

Symbol :BANSWRAS

Scrip Code: 503722

Reference:- Company letter no BSL/SEC/2024-25/56 dated 5th November, 2024
regarding change in Management

Subject:- Revised Annexure I to letter No BSL/SEC/2024-25/56 dated 5th November,
2024

Dear Sir

This Clarification letter is being filed in respect of company filing vide letter no BSL/SEC/2024-25/56 related to disclosure made on November 5, 2024 regarding change in management.

The company has appointed Mr. Amit Nandwana as Chief Technology Officer in its board meeting held on 5th November 2024, but due to a typographical error designation of Mr. Amit Nandwana has been mentioned as Chief Technical Officer in the attached PDF. Stakeholders are requested to read the designation as Chief Technology Officer instead of Chief Technical Officer (**Attaching herewith revised letter with Annexure-1**)

In addition to the above, the Cessation (Tenure Completion) of Dr. Vaijayanti Ajit Pandit as Non-Executive Independent Director of the company has erroneously been mentioned as 5th November 2024 instead of 11th November 2024 at NSE Portal (NSE Portal under Announcement section). Stakeholders are requested to read the date of Cessation (Tenure Completion) of Dr. Vaijayanti Ajit Pandit as 11th November 2024 instead of 5th November 2024.

Yours Faithfully,

For BANSWARA SYNTEX LIMITED

Ravindra Kumar Toshniwal
Managing Director
DIN:- 00106789

BANSWARA SYNTEX LIMITED

CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002

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REGISTERED OFFICE & MILLS

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BSL/SEC/2024-25/56 (Revised)

5th November, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
(Maharashtra)

National Stock Exchange of India Ltd
Exchange Plaza Bandra-Kurla,
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Sub: Outcome of Board Meeting held on Tuesday, 5th November, 2024 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/ Ma'am,

The Board of Directors of the Company at its meeting held on Tuesday, 5th November 2024 at the Corporate office of the Company situated at 4th Floor, Gopal Bhawan, 199, Princess Street, Mumbai which commenced at **12:45 P.M.** and concluded at **2:00 PM**, inter-alia transacted the following business

APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR

1. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, approved the appointment of Mr. Ajay Sharma (DIN:06417150) as an Additional Director in the Category of Non-Executive Independent Director of the Company w.e.f. 5th November, 2024, for a term of five consecutive years from 5th November,2024 to 4th November 2029, subject to approval of Shareholders. (Details required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations are provided in **Annexure - 1**)

APPOINTMENT OF WHOLE-TIME DIRECTOR

2. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, approved the appointment of Mrs. Kavita Soni (DIN: 03063791) as an Additional Director in the category of **Whole Time Director** of the Company for a term of three years from 5th November,2024 to 4th November 2027, subject to approval of Shareholders. (Details required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations are provided in **Annexure - 1**)

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APPOINTMENT OF COMPANY SECRETARY CUM COMPLIANCE OFFICER

3. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, approved the appointment of Mr. Ketan Kumar Dave as a Company Secretary cum Compliance Officer (Key Managerial Personnel) of the Company w.e.f. 5th November, 2024. (Details required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations are provided in **Annexure - 1**)

APPOINTMENT OF CHIEF TECHNOLOGY OFFICER, SENIOR MANAGEMENT PERSONNEL

4. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, approved the appointment of Mr. Amit Nandwana as Chief Technology Officer of the Company w.e.f. 5th November, 2024 under category of Senior Management Personnel. (Details required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations are provided in **Annexure - 1**)

CESSATION OF DR. VAIJAYANTI AJIT PANDIT AS AN INDEPENDENT DIRECTOR ON COMPLETING HER 2ND CONSECUTIVE TERM

5. Dr. Vaijayanti Ajit Pandit, Independent Director was re-appointed at 43rd AGM of the Company as an Independent Director of the Company to hold office for second consecutive term of 5 (five) years with effect from 12th November, 2019 to 11th November, 2024.

Accordingly, the office of Dr. Vaijayanti Ajit Pandit as an Independent Director shall stand vacated automatically at the close of the business hours on 11th November, 2024. (Details required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations are provided in **Annexure - 1**)

POSTAL BALLOT NOTICE

6. Approved the Postal Ballot Notice to seek approval of the shareholders for the following
 - a. appointment of Mr. Ajay Sharma (DIN: 06417150) as a Non-Executive Independent Director of the Company for a term of five consecutive years from 5th November, 2024 to 4th November, 2029.
 - b. appointment of Mrs. Kavita Soni (DIN: 03063791) as Whole Time Director (Executive Director) of the Company for a term of three years from 5th November, 2024 to 4th November, 2027.

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchanges.

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Furthermore, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will be open from **Friday, 8th November, 2024** for the Directors and the Key Management Personnel / Designated Persons/ Connected Persons of the Company and their relatives.

You are requested to kindly take the above information on your record

Yours Faithfully,

For BANSWARA SYNTEX LIMITED

Ravindra Kumar Toshniwal
Managing Director
DIN:- 00106789

Enclosed as above

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Annexure – 1

Particulars	Mr. Ajay Sharma (DIN: 06417150)	Mrs. Kavita Soni (DIN: 03063791)	Mr. Ketan Kumar Dave Company Secretary cum Compliance Officer	Mr. Amit Nandwana Chief Technology Officer	Dr. Vijayanti Ajit Pandit (DIN: 06742237)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as an Additional Director in category of Non-Executive Independent Director	Appointment as an Additional Director in the category of Whole-time Director	Appointment as the Company Secretary cum Compliance Officer (Key Managerial Personnel)	Appointment as Chief Technology Officer of the Company (Senior Managerial Personnel)	Ceases to be Independent Director of the Company at the close of the business hours on 11th November, 2024, upon completing second term of five (5) consecutive years
Date of appointment/re-appointment/cessation & Term of appointment/re-appointment	5 th November 2024 Term : For five (5) consecutive years from 5 th November, 2024 to 4 th November, 2029, subject to approval of Shareholders.	5 th November, 2024 Term : For three (3) years from 5 th November, 2024 to 4 th November, 2027, subject to approval of Shareholders.	5 th November, 2024 Term : as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors	5 th November, 2024 Term : as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors	11 th November, 2024
Brief Profile, in case of appointment	Mr. Ajay Sharma (Aged 62 years) is a MBA (Finance) from R A Poddar Institute of Management (University of Rajasthan), ICWA (Inter) and CAIIB from Indian Institute of Banking and Finance. Mr. Ajay Sharma has over 35 years of post-qualification experience in IDBI Bank having diverse experience in areas like Corporate Finance, Finance & Accounts Department, Human Resources, Training, Internal Audit, Treasury,	Mrs. Kavita Soni (Aged 59 years) has done her BA (Hons.) in Economics from St. Xavier's College, Mumbai University in 1986. She has over three & half decade of professional experience in setting up manufacturing units, trading houses, assisting educational institutes, charitable organizations and supporting self-help groups etc. in India and UAE. She has a varied experience in Business Administration, HR and Finance etc. She has attended numerous international trade shows, business	Mr. Ketan Kumar Dave (Aged 31 years) is a qualified Company Secretary and an Associate Member of ICSI having 7 years of professional experience. He has done his graduation in Commerce (B. Com) and Law (LLB) from Rajasthan University. Mr. Dave is working with Secretarial & Legal Dept of Banswara Group of Companies since October, 2021 and has independently handled the compliance & secretarial function of Tesca Textiles & Seat Components (India) Private Limited, Joint Venture company and	Mr. Amit Nandwana (Aged 47 years) has done his MBA from Nagpur University and is a progressive leader with 24 years of experience of excelling in managing complex technical environments in areas of expertise including software development, solution architecture, digital transformation, IT infrastructure, ERP/ CRM consulting, project/program	Not applicable

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	<p>Syndication and Sourcing department.</p> <p>Mr. Sharma was appointed as Executive Director & Chief Financial Officer of IDBI Bank since 2017 to 2021 and as Executive Director - Human Resources & Training from June, 2021 to October, 2022. Further, he was appointed as the Nominee Director of IDBI Bank on Board of various listed/unlisted companies. In his last assignment, Mr. Sharma was an Advisor - HR & Training of IDBI Bank till May, 2024.</p>	<p>conferences and workshops wherein she has gained expert knowledge in the field of business laws, compliances, HR and international procurement.</p> <p>Since 2011 Mrs. Kavita Soni has been closely working with Banswara Syntex Group of Companies and its subsidiaries wherein she has shouldered responsibilities as Sr. VP - HR & CSR. In this role, her critical responsibilities include Talent Management & Development, development of leadership pipeline and driving various CSR initiatives of the Company. She has been responsible for General Administration and Facility Management of all the factories and office spaces of the Banswara Syntex Group entities.</p>	<p>has been transferred to Banswara Syntex Ltd. since April, 2023. Prior to joining Banswara Group, Mr. Dave was a Practicing Company Secretary for 4 years since 2017 and also has worked with M/s. Unique Organics Ltd., a BSE Listed and Jaipur based animal feed and spices export company for 18 months since January, 2015.</p>	<p>management. Mr. Nandwana has built, develop and lead high-performance technical teams, effectively managing resources in-person and remotely across multiple geographical locations. He has excelled in driving forward the digitalization of business processes (GTM) and data-driven decision-making processes with the right change and transformative implementation using the process of lean, mean, and clean. Further, Mr. Nandwana is a technical expertise to translate technology needs into innovative solutions and business plans that enable the achievement of short- and long-term objectives.</p>	
<p>Disclosure of relationship between directors</p>	<p>Mr. Ajay Sharma is not related to any Director of the Company.</p>	<p>Mrs. Kavita Soni is related to other Whole Time Director (Executive Directors) of the Company. Details of which are as under :</p> <ol style="list-style-type: none"> Mr. Rakesh Mehra (Brother - in- Laws) Mr. Ravindra Kumar Toshniwal (Brother) Mr. Shaleen Toshniwal (Brother) 	<p>Not applicable</p>	<p>Not applicable</p>	<p>Not applicable</p>

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Affirmation as required under BSE Circular No. LIST/COM P/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML /2018/ 24, both dated June 20, 2018	Mr. Ajay Sharma has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Mrs. Kavita Soni has not been debarred from holding the office of Directors by virtue of any SEBI order or any other such authority.	Not applicable	Not applicable	Not applicable
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