

Subhash Silk Mills Limited

Regd. Office: G-15, Ground Floor, Premkutir, 177 Marine Drive, Mumbai 400020
Admin Office: 89, Gautam Complex, Sector 11, CBD Belapur, Navi Mumbai 400614
CIN: L17106MH1970PLC014868

(T) 022-40619000 (F) 022-22825309 (E) admin@subhashsilk Mills.com (W) www.subhashsilk Mills.com

To,
Listing Department,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

August 14, 2024

Scrip Code: 530231

Subject: Outcome of Board Meeting held on Wednesday, August 14, 2024.

Dear Sir/Madam,

This is to inform you that the meeting of the Board of Directors of the **Subhash Silk Mills Ltd.**, (**"the Company"**) was held today i.e. Wednesday, August 14, 2024 at IST 2.00 pm at the Registered Office of the Company. In pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the Board has considered, approved and noted the following matters amongst others:

1. Unaudited financial results for quarter ended June 30, 2024 along with the Limited Review Report for the said period;
2. Appointment of Mr. Jay Narayan Nayak (having DIN - 05174213) as Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years with effect from August 14, 2024 to August 13, 2029, subject to the approval by the members at the ensuing 54th Annual General Meeting. Pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the disclosure of information is enclosed herewith as **Annexure-1**. Further, we would like to state that as per requirement of Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 w.r.t Enforcement of SEBI order regarding Appointment of Directors by Listed Companies, the Board of Directors and Nomination and Remuneration Committee while considering the appointment of Mr. Jay Narayan Nayak as Independent Director of the Company have verified and confirmed from him that he is not debarred from holding the office as a Director pursuant to any SEBI order or any other such authority. Accordingly, we hereby affirm that Mr. Jay Narayan Nayak, being appointed as Independent Director, is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.
3. Appointment of Ms. Kavisha Dinesh Shah (having DIN - 09124459) as Non-Executive Independent Woman Director of the Company for a period of 5 (five) consecutive years with effect from August 14, 2024 to August 13, 2029, subject to the approval by the members at the ensuing 54th Annual General Meeting. Pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the disclosure of information is enclosed herewith as **Annexure-1**. Further, we would like to state that as per requirement of Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 w.r.t Enforcement of SEBI order regarding Appointment of Directors by Listed Companies, the Board of Directors and Nomination and Remuneration Committee while considering the appointment of Ms. Kavisha Dinesh Shah as Independent Woman Director of the Company have verified and confirmed from her that she is not debarred from holding the office as a



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Director pursuant to any SEBI order or any other such authority. Accordingly, we hereby affirm that Ms. Kavisha Dinesh Shah, being appointed as Independent Director, is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

4. The cessation of Mr. Anant Singhania (having DIN – 00019992) and Mr. Lav Kumar Vadehra (having DIN – 01936360) Independent Directors of the Company who have completed their second and final term as an Independent Directors in the Company and consequently ceased to be Directors of the Company w.e.f. the close of business hours on September 27, 2024 i.e. date on which 54th Annual General Meeting (54th AGM) of the Company is scheduled to be held. The Board of Directors and the Management of the Company expressed deep appreciation and gratitude to both the Independent Directors for their extensive contribution and stewardship. Details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is also attached herewith as **Annexure 1**.
5. 54th AGM of the Company for the Financial Year 2023-2024 has been scheduled to be held on Friday, September 27, 2024 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility pursuant to Circular No. 14 / 2020 dated April 8, 2020, Circular No. 17 / 2020 dated April 13, 2020 and Circular No. 20 / 2020 dated May 5, 2020, read with Circular No. 21 / 2021 dated December 14, 2021, Circular No. 02 / 2021 dated January 13, 2021, Circular No. 19 / 2021 dated December 8, 2021, Circular No. 02 / 2022 dated May 05, 2022, General Circular No. 10 /2022 dated December 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") which does not require physical presence of members at a common venue. The deemed venue for the 54th AGM shall be the Registered Office of the Company.
6. In view of the above appointments and completion of tenure of Directorship, the Board approved reconstitution of following committees with effect from September 27, 2024:
 - a) Audit Committee
 - b) Stakeholders Relationship Committee
 - c) Nomination and Remuneration Committee

The Board Meeting of the Company commenced on 2.05 pm (IST) and concluded at 3.15 pm (IST).

We request the Stock Exchange and the Members of the Company to kindly take note of the above information on record.

Yours Faithfully,
For Subhash Silk Mills Limited,

Dhiraj Mehra
Managing Director & CCO
DIN: 01409010



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Annexure 1

Disclosure of information pursuant to Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

A) APPOINTMENT OF INDEPENDENT DIRECTORS OF THE COMPANY

Sr. No.	Particulars	Details	
1	Name	Mr. Jay Narayan Nayak (having DIN - 05174213)	Ms. Kavisha Dinesh Shah (having DIN - 09124459)
2	Reason for change viz., appointment, re-appointment, resignation, removal, death, cessation or otherwise	The term of Mr. Anant Singhania (having DIN – 00019992) and Mr. Lav Kumar Vadehra (having DIN – 01936360) Independent Directors of the Company will be expiring on September 27, 2024 on completion of 2 consecutive terms of 5 years each. Therefore, to comply with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to fill the vacant position, the Company is required to appoint 2 Independent Directors. Hence, in compliance with the provisions of Sections 149, 150, 152 and 161 and other applicable provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee (NRC) and subject to the approval of shareholders, the Board of Directors in its meeting held on August 14, 2024 approved to appoint Mr. Jay Narayan Nayak and Ms. Kavisha Dinesh Shah as an Independent Directors of the Company for the first term of 5 (five) years, effective from August 14 2024.	
3	Date of appointment/ reappointment / cessation (as applicable) & term of appointment / reappointment ;	14-08-2024 First term as Independent Director for 5 years	14-08-2024 First term as Independent Director for 5 years
4	Brief Profile (in case of appointment)	Mr. Jay Narayan Nayak holds a Bachelor’s degree in Commerce degree, Bachelor’s degree in Law from the University of Mumbai and is a member of the Institute of Company Secretaries of India. Currently, he is a Practicing Company Secretary having an experience of around 10 years and having expertise in the field of Corporate Laws, Taxation & Intellectual Property Laws.	Ms. Kavisha Dinesh Shah holds a Bachelor’s degree in Commerce (Accountancy & Finance) and obtained her Bachelor’s in Law (L.L.B) from Government Law College, Mumbai in 2013. Additionally, she has a Post Graduate Diploma in Intellectual Property Rights from the same institution. Ms. Shah embarked on her legal career at India Law Alliance, where she has accumulated over 10 years of experience in litigation, arbitration, real estate, corporate law, and intellectual property rights



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		Mr. Nayak is also an Independent Director on the Board of Directors of 3 other listed entities.	litigation and advisory services. Her expertise extends to handling complex cases in diverse industries and jurisdictions. She has a broad range of practice areas, including commercial contracts, information and data management, bankruptcy, shareholder oppression and mismanagement, real estate litigation and documentation, as well as media contracts. Her extensive knowledge allows her to effectively handle intricate matters in both corporate and civil law.
5	Disclosure relationships of between Directors (in case of appointment of Director)	No relationship exist with any other Directors/ KMP	No relationship exist with any other Directors/ KMP

B) CESSATION OF INDEPENDENT DIRECTORS OF THE COMPANY

Sr. No.	Particulars	Details	
		1	Name
2	Reason for change viz., appointment, re-appointment, resignation, removal, death, cessation or otherwise	Cessation due to completion of second term of Independent Directors. The term of Mr. Anant Singhania, Mr. Lav Kumar Vadehra, Independent Directors of the Company, comes to an end on September 27, 2024 on completion of 2 consecutive terms of 5 years each.	
3	Date of appointment/ reappointment / cessation (as applicable) & term of appointment/reappointment	27-09-2024	27-09-2024
4	Brief Profile (in case of appointment)	Not Applicable	Not Applicable
5	Disclosure relationships of between Directors (in case of appointment of Director)	Not Applicable	Not Applicable

