

Ref: STEX/CA/2024-25

Date- 13.08.2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Code- 539148

Symbol- SHIVALIK

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Completion of tenure of Independent Directors and appointment of new Independent Directors

Dear Sir(s),

In compliance with the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 13, 2024, has, inter-alia, considered and approved the following:

1. Take note of Completion of Tenure / Cessation of Independent Directors

Mr. Harish Pande (DIN: 01575625), Mr. Arun Kumar (DIN: 07031730) and Mr. Kailash Gupta (DIN: 00147440), shall cease to be an Independent Directors of the Company upon completion of 2 consecutive terms of 5 years each at the closure of business hours on August 13, 2024.

2. Appointment of Independent Directors

- a) Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, **Mr. Ramit Madan (DIN: 08071919)** be and is hereby appointed as an Independent Director of the Company for the first term of five years commencing from August 13, 2024.
- b) Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, **Mr. Sham Goel (DIN: 02183287)** be and is hereby appointed as an Independent Director of the Company for the first term of five years commencing from August 13, 2024.
- c) Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, **Mr. Shaival Saurabh (DIN: 01971944)** be and is hereby appointed as an Independent Director of the Company for the first term of three years commencing from August 13, 2024.

3. Reconstitution of Committees

In view of the above appointments and completion of tenure of Directorship, the Board approved reconstitution of following committees with effect from August 13, 2024

- a) Audit Committee
- b) Stakeholders Relationship Committee
- c) Nomination and Remuneration Committee
- d) Risk Management Committee
- e) CSR Committee

The requisite details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 in respect of appointment and cessation are given in enclosed **Annexure-A**.

Further, in terms of BSE Circular bearing Reference No. LIST/COMP/14/2018-19 and NSE Circular bearing Reference No. NSE/CML/2018/24 dated June 20, 2018, we have received confirmation from **Mr. Ramit Madan, Mr. Sham Goel & Mr. Shaival Saurabh** that they are not debarred from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.

Kindly take the same on your records.

Thanking You,
Yours truly,

For Shivalik Rasayan Limited

Parul Choudhary
Company Secretary & Compliance Officer
ACS: 34854

Annexure-A

1. APPOINTMENT OF INDEPENDENT DIRECTORS OF THE COMPANY

Particulars	Mr. Ramit Madan (DIN: 08071919)	Mr. Sham Goel (DIN: 02183287)	Mr. Shaival Saurabh (DIN: 01971944)
Reason for Change appointment viz.	<p>The term of Mr. Harish Pande, Mr. Arun Kumar & Mr. Kailash Gupta, Independent Directors of the Company, will be expiring on forthcoming AGM 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, to fill the vacant position, the Company is required to appoint 3 Independent Directors on or before forthcoming AGM.</p> <p>Hence, in compliance with the provisions of Sections 149, 150 and 152 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 13, 2024 approved the appointment of Mr. Ramit Madan, Mr. Sham Goel & Mr. Shaival Saurabh as an Additional Directors in an Independent Category for the first term of 5 (Five) years, effective from August 13, 2024.</p>		
Effective Date of appointment	August 13, 2024	August 13, 2024	August 13, 2024
Term of appointment	5 Years	5 Years	5 Years
Brief Profile	<p>Mr. Ramit Madan is Graduated in Business Administration from Bharti Vidyapeeth Institute of Management and Research, New Delhi. Did his MBA, from Mountbatten Institute, London, One-year Work Placement + Study. Currently he is Director with Gtonic Lifesciences LLP, engaged in Trading / import / indenting of API, Intermediates and Chemicals primarily for Pharmaceutical companies. Also is actively exporting API</p>	<p>Mr. Sham Goel is a qualified Chartered Accountants having more than 30 years of experience in the field of Finance, taxation and accounts. Currently Mr. Goel is Director in Essem Logistics Limited (formerly known as Essem Mercantile Ltd). His core competence includes financial analysis and taxation matters. Mr. Goel has earned his Commerce degree from Punjab University, Chandigarh and</p>	<p>Mr. Shaival Saurabh is a Graduate having over 30 year of rich experience in branding and advertising. He has helped both small and large corporates to achieve brand growth by creating the vision, mission, goals and strategies and plans for their brands. His key role has been in analyzing brand positioning in the market, develop effective messaging and communication strategies, measure performance of marketing campaigns, monitor market trends and find new growth strategies. He has helped in branding and</p>

	out of India. Also involved in manufacturing and running of fashion Brand "Febo6" with his wife.	completed Chartered Accountant programme in the year 1993.	communication of Companies like Jindal Stainless Limited, Price WaterHouse Coopers, Jubilant Group, DB Schenker, Star Worldwide, DPauls, 1 India Family Mart, Cornitos, Attd'inox and Elegant Auto among others
Disclosure of relationships between Directors	No relationship exist with any other Directors/ KMP	No relationship exist with any other Directors/ KMP	No relationship exist with any other Directors/ KMP

2. CESSATION OF INDEPENDENT DIRECTORS OF THE COMPANY

Reason for Change viz. cessation	The term of Mr. Harish Pande, Mr. Arun Kumar & Mr. Kailash Gupta, Independent Directors of the Company, comes to an end on forthcoming AGM on completion of 2 consecutive terms of 5 years each.
Date of Cessation (Completion of Tenure)	August 13, 2024