



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

11th February 2023

To,

**The Corporate Relationship Department
BSE Limited
PJ Towers,
Dalal Street,
Mumbai- 400001**

Scrip Code:519397

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 10th February 2023

Ref: Board Meeting intimation dated 3rd February 2023

Further to the above referred intimation, we hereby inform you that the Board of Directors of the Company at its meeting held on 10th February, 2023 has, inter-alia, considered and approved the following matters in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Appointment of Mrs. Geetha Adhyam Bindu (DIN: 07017187) as an Independent Director for a term of 5 (Five) consecutive years from 10th February, 2023 to 9th February 2028, subject to approval of the shareholders. She is not debarred from holding the office of Director by virtue of any order issued by Securities and Exchange Board of India (SEBI) or any other regulatory authority.
2. Resignation of Mr. Durga Prasad Bolisetty as Chief Financial Officer due to personal reasons. He will be relieved from his duties effective close of business hours on 20th February 2023.
3. Appointment of Mr. N. Thyagarajan as Chief Financial Officer (Key Managerial Personnel) of the Company with effect from 21st February 2023.
4. Re-appointment and remuneration of Mr. S. Prasad Reddy (DIN: 00069094) as Managing Director for 3 (three) years from 1st April 2023 to 31st March 2026, subject to approval of the shareholders.

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.
Contact No. : 044-24347867 / 24357868,
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 001.
Tel. No. : 0861 - 2331727
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5. Re-appointment and remuneration of Mr. S. Sharat Reddy (DIN: 02929724) as Whole-time Director for 3 (three) years from 1st April 2023 to 31st March 2026, subject to approval of the shareholders.
6. Initiating a Postal Ballot process to obtain approval of the shareholders for the appointment of Independent Director and re-appointment/ remuneration of the Managing Director and Whole-time Director.

The further details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") for item numbers 1 to 5 above are enclosed as **Annexure- I**.

We request you to take the above on record.

The Board Meeting commenced at 1.10 PM and concluded at 2.00 PM.

Thanking you,

Yours Sincerely,

For **SHARAT INDUSTRIES LIMITED**

S SHARAT REDDY
WHOLE TIME DIRECTOR
DIN: 02929724

Enclosures: Annexure I

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Annexure- I

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Item No. 1

Appointment of Mrs. Geetha Adhyam Bindu (DIN: 07017187) as an Independent Director

S. No	Particulars	Details
1.	Reason for change	Appointment
2.	Date of appointment and term of appointment	For a term of 5 (Five) consecutive years from 10 th February 2023 to 9 th February 2028
3.	Brief Profile	Mrs. Geetha Adhyam Bindu is a Chartered Accountant with more than 15 (Fifteen) years experience in Direct Taxation and Audit
4.	Disclosure of relationships between directors	None

Item No.2

Resignation of Mr. Durga Prasad Bolisetty as Chief Financial Officer of the company

Sl. No.	Particulars	Details
1.	Reason for Resignation	Personal reasons
2.	Date of cessation	20 th February 2023 (close of business hours)

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Item No.3

Appointment of Mr. N. Thyagarajan as Chief Financial Officer (CFO) (Whole-time Key Managerial Personnel)

S. No	Particulars	Details
1.	Reason for change	Appointment - to fill up the vacancy arising due to the resignation of the existing CFO
2.	Date of appointment Term of appointment	Appointment effective from 21 st February 2023 Contractual
3.	Brief Profile	Mr. N. Thyagarajan is a Cost Accountant with more than 25 years' experience in Finance and Taxation
4.	Disclosure of relationships between directors	None

Item No.4

Re-appointment of Mr. S. Prasad Reddy (DIN: 00069094) as Managing Director (Whole-time Key Managerial Personnel)

S. No.	Particulars	Details
1.	Reason for change	Re-appointment
2.	Date of appointment & term of appointment;	Re-appointment for a term of 3 (three) years from 1 st April 2023 to 31 st March 2026, subject to the approval of shareholders
3.	Brief Profile	Mr. S. Prasad Reddy has more than four decades of experience in the field of integrated Aquaculture. He is considered as a visionary in seafood sector and instrumental in setting up Sharat Industries Limited as an Integrated Aquaculture company.

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4.	Disclosure of relationships between directors (in case of appointment of a Director)	Father of Mr. S. Sharat Reddy, Whole-time Director
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Item No.5

Re-appointment of Mr. S. Sharat Reddy (DIN: 02929724) as Whole-time Director (Whole-time Key Managerial Personnel)

S. No.	Particulars	Details
1.	Reason for change	Re-appointment
2.	Date of appointment & term of appointment;	Re-appointment for a term of 3 (three) years from 1 st April 2023 to 31 st March 2026, subject to the approval of shareholders
3.	Brief Profile	Mr. S. Sharat Reddy has more than 10 years of experience in the field of integrated Aquaculture and seafood exports strategic planning. He has a comprehensive understanding of Management, Finance & Operations and has played a key role in the growth of the Company in last five years.
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Son of Mr. S. Prasad Reddy, Managing Director

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