

30th March, 2024

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject : Outcome of Board Meeting held on 30th March, 2024 and Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Company Code : 540728

ISIN : INE327G01032

Dear Sir,

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. 30th March, 2024, has, inter-alia, considered and approved the following:

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

Pursuant to Section 149(11) of the Companies Act, 2013, Mr. Chirag Mahendrabhai Shah (DIN-00021298), Mr. Janak Dinkarra Desai (DIN- 02565216) and Mr. Gaurang Kantilal Dalal (DIN-00040924), shall cease to be Independent Directors of the Company upon completion of 2 consecutive terms of 5 years each at the close of business hours on 31st March, 2024.

2. Appointment of Independent Directors:

- a) Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, Mr. Bharat Pranjivandas Mandalia (DIN: 00196069) be and is hereby appointed as an Independent Director of the Company for the first term which will commence from 1st April, 2024 for a period of 5 (Five) consecutive years up to 31st March, 2029.
- b) Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, Mr. Mrunal Upendra Gandhi (DIN: 01915292) be and is hereby appointed as an Independent Director of the Company for the first term which will commence from 1st April, 2024 for a period of 5 (Five) consecutive years up to 31st March, 2029.

3. Reconstitution of Committees:

In view of the above appointments and completion of tenure of some of the Independent Directors, the Board approved reconstitution of following committees with effect from 1st April, 2024, as detailed below:

Sayaji Industries Limited

Maize Products, Chinubhai Nagar, P.O. Kathwada,
Ahmedabad – 382430, Gujarat, India

T: +91-79-22900881-85, 22901581-85

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Name of the Committee	Composition	Category
Audit Committee	Mr. Jaysheel P. Hazarat (Chairman)	Independent Director
	Mr. Priyam B. Mehta	Chairman & Managing Director
	Mr. Birad Yajnik	Independent Director
Nomination and Remuneration Committee	Mr. Birad Yajnik (Chairman)	Independent Director
	Mr. Jaysheel P. Hazarat	Independent Director
	Mr. Bharat P. Mandalia	Independent Director
Stakeholders Relationship Committee	Mrs. Sujata P. Mehta (Chairman)	Non-Executive - Non-Independent Director
	Mr. Varun P. Mehta	CEO & Executive Director
	Mr. Vishal P. Mehta	Joint CEO & Executive Director
	Mr. Bharat P. Mandalia	Independent Director
Corporate Social Responsibility Committee	Mr. Varun P. Mehta (Chairman)	CEO & Executive Director
	Mrs. Sujata P. Mehta	Non-Executive - Non-Independent Director
	Mr. Chiranjiv Patel	Independent Director

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 the retirement of directors are given in the enclosed **Annexure-A** and details in respect of the appointment of directors are given in the enclosed **Annexure-B**.

Mr. Bharat Pranjivandas Mandalia and Mr. Mrunal Upendra Gandhi have confirmed that they meet the criteria of 'Independence' under the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Further, Mr. Bharat Pranjivandas Mandalia and Mr. Mrunal Upendra Gandhi are not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority and are not related to any of the directors of the company.

The meeting commenced at 11:30 a.m. and concluded at 12.00 p.m.

Kindly take the same on your record.

Thanking You,

For, Sayaji Industries Limited

(Maulik S. Bhavsar)
Company Secretary & Compliance Officer
(Membership No. ACS 48786)

Encl.: As above

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Annexure –A

Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sr. No.	Particulars	Mr. Chirag Mahendrabhai Shah (DIN-00021298)	Mr. Janak Dinkarra Desai (DIN- 02565216)	Mr. Gaurang Kantilal Dalal (DIN- 00040924)
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Retirement of Mr. Chirag Mahendrabhai Shah, Independent Director, after the cessation of his tenure pursuant to Section 149(11) of the Companies Act, 2013.	Retirement of Mr. Janak Dinkarra Desai, Independent Director, after the cessation of his tenure pursuant to Section 149(11) of the Companies Act, 2013.	Retirement of Mr. Gaurang Kantilal Dalal, Independent Director, after the cessation of his tenure pursuant to Section 149(11) of the Companies Act, 2013.
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	Mr. Chirag Mahendrabhai Shah, Independent Director, has retired from the Company's Board of Directors, with effect from close of business hours on 31 st March, 2024.	Mr. Janak Dinkarra Desai, Independent Director, has retired from the Company's Board of Directors, with effect from close of business hours on 31 st March, 2024.	Mr. Gaurang Kantilal Dalal, Independent Director, has retired from the Company's Board of Directors, with effect from close of business hours on 31 st March, 2024.
3	Brief profile (in case of appointment)	Not Applicable	Not Applicable	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable
5	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19.	Not Applicable	Not Applicable	Not Applicable

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Annexure –B

Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sr. No.	Particulars	Mr. Bharat Pranjivandas Mandalia (DIN: 00196069)	Mr. Mrunal Upendra Gandhi (DIN: 01915292)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Bharat Pranjivandas Mandalia (DIN: 00196069) as an Additional Director to be designated as Independent Director of the Company.	Appointment of Mr. Mrunal Upendra Gandhi (DIN: 01915292) as an Additional Director to be designated as Independent Director of the Company.
2	Date of appointment/ cessation (as applicable) & term of appointment;	Appointment of Mr. Bharat Pranjivandas Mandalia (DIN: 00196069) as an Additional Director (Independent Director) of the Company with effect from 1 st April, 2024, for a term of five years with subject to the approval of the members.	Appointment of Mr. Mrunal Upendra Gandhi (DIN: 01915292) as an Additional Director (Independent Director) of the Company with effect from 1 st April, 2024, for a term of five years with subject to the approval of the members.
3	Brief profile (in case of appointment);	<p>Mr. Bharat Pranjivandas Mandalia is part of Zaveri & Co. Group of Industries, one of the reputed and well-known group of the Gujarat having reach experience in the business.</p> <p>Mr. Bharat Pranjivandas Mandalia is Managing Director of Zaveri & Co Private Limited. He has made an unmatched contribution to the development of the jewellery industry as a whole, especially in retail and trading in diamonds business. He has over 30 years of experience as an entrepreneur.</p>	<p>Mr. Mrunal Upendra Gandhi is a B.Com graduate from M. S. University and a well-known figure in the Indian Gas industry. He has been instrumental in the growth of Indian Gas Industry by helping them to source the world's best quality equipment's for gas measurement and control and making the operation of the industry at par with the world Standard.</p> <p>Mr. Mrunal Upendra Gandhi has been the Director in Siddha Gas Technik Private Limited since 1995. Since 2020 Mr. Mrunal Upendra Gandhi is working as the Managing Director of the company.</p> <p>Mr. Mrunal Upendra Gandhi has been the Managing Director in Elster-Instomet India Private Limited, a Joint venture with Elster-Instromet GmbH, the world's largest and best high pressure measurement company based in Germany from 29th November, 2005 till 10th October, 2019. He is also been a Director in Hexagon Cylinders India Private Limited, a Joint Venture with Hexagon Composites Inc. USA, from 11th May 2017 to 31st July 2020.</p>

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4	Disclosure of relationships between directors.	Mr. Bharat Pranjivandas Mandalia is not related to any Director of the Company.	Mr. Mrunal Upendra Gandhi is not related to any Director of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19.	Mr. Bharat Pranjivandas Mandalia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Mrunal Upendra Gandhi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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