

February 10, 2024

E-FILING

To,

1. BSE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

BSE Scrip Code: 526725

2. NATIONAL STOCK EXCHANGE OF INDIA LIMITED

"Exchange Plaza", C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
MUMBAI - 400 051

NSE Symbol: SANDESH (EQ.)

Sub.: Intimation of change in Directors under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform and submit that:

- a. The Board of Directors of the Company noted that the second and final term from April 01, 2019 to March 31, 2024 (both days inclusive) of Shri Mukesh Mangalbhai Patel (DIN: 00053892), Shri Sudhir Nanavati (DIN: 00050236) and Shri Sandeep Mohanraj Singhi (DIN: 01211070), Independent Directors of the Company, will expire on March 31, 2024 (After the closure of business hours) and accordingly, they will cease to be Independent Directors of the Company.
- b. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has considered, proposed, and recommended to the members, the appointment of Shri Bijal Hemant Chhatrapati (DIN: 02249401), Shri Keyur Dhanvantlal Gandhi (DIN: 02448144) and Shri Sudhin Bhagwandas Choksey (DIN: 00036085) as Independent Directors (Non-executive) of the Company with effect from April 01, 2024 in the vacancy created upon completion of the second term of three existing independent directors, as mentioned in point no. (a) above. The first term of their appointment as independent directors will be for a period of five consecutive years and their appointment is subject to the approval of members of the Company and such other regulatory approvals as may be applicable.
- c. Shri Bijal Hemant Chhatrapati, Shri Keyur Dhanvantlal Gandhi, and Shri Sudhin Bhagwandas Choksey have given their consent for appointment and confirmed that they meet the criteria of independence as defined under the provisions of the Companies Act, 2013 and the Listing Regulations. Declarations have been obtained from them that they 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.
- d. The Company will seek the consent of the members of the Company through a Postal Ballot for the appointment of the aforesaid independent directors. In this regard, the cut-off date and other requisite details regarding the Postal Ballot will be communicated in due course.

- e. The details for appointment and cessation of Independent Directors as required under Regulation 30 of the Listing Regulations, read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed herewith and the same is marked as **ANNEXURE-1**.

The above information is also available on the website of the Company www.sandesh.com.

The Board meeting commenced at 5:30 p.m. and concluded at 06:05 p.m.

Kindly take the same on your records.

Thanking you,

Yours sincerely,
FOR, THE SANDESH LIMITED

HARDIK PATEL
COMPANY SECRETARY
ICSI MEMBERSHIP NO.: A55828

Encl.: As Above

ANNEXURE-1

Details for appointment of Directors under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Shri Bijal Hemant Chhatrapati (DIN: 02249401)	Shri Keyur Dhanvantlal Gandhi (DIN: 02448144)	Shri Sudhin Bhagwandas Choksey (DIN: 00036085)
1.	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors has considered, proposed, and recommended to the members of the Company, the appointment as Independent Director (Non-executive) of the Company.		
2.	Date of appointment / re-appointment/ cessation (as applicable) & term of appointment. / re-appointment	With effect from April 01, 2024, for a first term of five consecutive years from April 01, 2024, till March 31, 2029 (both days inclusive), subject to the approval of the members of the Company and such other regulatory approvals as may be applicable. He shall not be liable to retire by rotation.		
3.	Brief profile (in case of appointment)	Please refer to Note No. 1 below	Please refer to Note No. 2 below	Please refer to Note No. 3 below
4.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors of the Company.		

Note no. 1: Brief profile of Shri Bijal Hemant Chhatrapati

He is a gold medallist solicitor with about thirty-nine years of experience. During his legal career, he has acquired invaluable and extensive experience in the practice areas of dispute resolution and corporate matters. He has handled several complex commercial and IPR-related disputes as well as writs, at various forums, including various High Courts across the country and the Supreme Court of India, as well as local arbitrations and international arbitrations, before ICC. As a corporate advisor, he has assisted and taken up various assignments of mergers and acquisitions, joint ventures, and private equity deals, apart from routinely and extensively advising on all kinds of contractual and conveyancing transactions. At present, he is an Equity Partner with J. Sagar Associates, Advocates & Solicitors, and heads its Ahmedabad office.

Note no. 2: Brief profile of Shri Keyur Dhanvantlal Gandhi

He has been practicing as an Advocate for the past 32 years in various courts and tribunals of Gujarat and before the Supreme Court, amongst other courts in India. His areas of practice included dispute resolution litigation, industrial disputes, commercial disputes, real estate disputes and advisory, and corporate advisory, amongst others. Earlier he was the practicing lawyer associated with Mr. K. S. Nanavati, Senior Advocate. Then, he became the Senior Partner at M/s. Nanavati Associates, a Law Firm, and subsequently he was the Senior Partner at M/s. K. Nanavati and Gandhi Associates, a Law Firm, focused on real estate advisory and legal drafting. In February 2022, he started his own law firm namely M/s. Gandhi Law Associates, which is a full-service law firm based out of Ahmedabad (Gujarat) and has a branch in Surat. He has been involved in some of the most high-profile and contentious litigations on various areas of law, including civil & corporate laws, insolvency laws, debt recovery laws, electricity laws, corporate

laws, arbitration, labour & industrial laws, real estate, and criminal laws. He is also an active Partner of M/s. D.C. Gandhi Associates, a Law Firm, which focuses on industrial dispute litigations in tribunals and courts across Gujarat.

Note no. 3: Brief profile of Shri Sudhin Bhagwandas Choksey

Mr. Sudhin Choksey has more than 40 years of professional experience both in the country and abroad. He is an experienced CEO having led GRUH Finance with a demonstrated history in the mortgage finance business and skilled in lending business. He is the former Managing Director of GRUH Finance Ltd. which merged with Bandhan Bank. As a part of the scheme of the merger, he joined Bandhan Bank as Executive Director (Designate) in 2019 and retired in 2021. He has also served as an Independent Director on the Boards of many listed and unlisted companies. Presently, he is a Chairman of India Shelter Finance Corporation Limited besides being an Independent Director on the Boards of listed companies namely, CSB Bank Limited, Fairchem Organics Limited, and Gujarat Ambuja Exports Limited. He is also on the boards of a few other private companies. He is a fellow member of the Institute of Chartered Accountants of India and holds a degree in Commerce (Honours) from The Sydenham College of Commerce & Economics, Bombay University. He received the 2015 Business Leader-Financial Services Award from The Institute of Chartered Accountants of India in New Delhi. In 2014, he was appointed as a member of the National Task Force on Rural Housing and Habitat set up by the Ministry of Rural Development (India) for rural housing.

Details for cessation of Independent Directors under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Shri Mukesh Mangalbhai Patel (DIN: 00053892)	Shri Sudhir Nanavati (DIN: 00050236)	Shri Sandeep Mohanraj Singhi (DIN: 01211070)
1.	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise	The second and final term from April 01, 2019 to March 31, 2024 (both days inclusive) of Shri Mukesh Mangalbhai Patel (DIN: 00053892), Shri Sudhir Nanavati (DIN: 00050236), and Shri Sandeep Mohanraj Singhi (DIN: 01211070), Independent Directors of the Company, will expire on March 31, 2024 (After the closure of business hours) and accordingly, they will cease to be Independent Directors of the Company.		
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	March 31, 2024 (After the closure of business hours)		
3.	Brief profile (in case of appointment)	Not applicable		
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable		