

2nd December, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001,
Maharashtra

Scrip ID / Code: POLYCHMP / 526043

Subject: Outcome of Board Meeting held on 2nd December, 2024

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('LODR'), read with circular no. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 ('the circular'), we would like to inform you that Board of Directors of the Company at its Meeting held today, i.e. 2nd December, 2024, has interalia, approved the following:

1. Resignation of Mr. Sitaram Lokhande as Chief Executive Officer (Key Managerial Personnel), with effect from the closure of working hours of 10th December, 2024. Details alongwith a copy of resignation are enclosed as per Annexure-1 in accordance with Regulation 30 of the Listing Regulations read with the circular.
2. Appointment of Mr. Manan Joshi as new Chief Executive Officer and Key Managerial Personnel, of the Company with effect from 2nd December, 2024. Details of appointment are enclosed as per Annexure-2 in accordance with Regulation 30 of the Listing Regulations read with the circular.

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 4:30 p.m.

You are requested to take this information on record.

Thanking you,
For POLYMECHPLAST MACHINES LIMITED

VAISHALI PUNJABI
Company Secretary & Compliance Officer

Encl.: a/a



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Annexure-1

Details in respect of Resignation of Mr. Sitaram Lokhande as CEO pursuant to Regulation 30 of LODR read with the circular.

| Sr. No. | Particulars | Cessation |
|---------|--|--|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | Mr. Sitaram Lokhande resigned as Chief Executive Officer & Key Managerial Personnel (KMP) of the Company due to his personal reasons as specified in his Resignation Letter i.e. enclosed as Annexure 1-A. |
| 2 | Date of appointment/cessation (as applicable) & term of appointment | Resignation would be effective from the closure of working hours of 10 th December, 2024. |
| 3 | Brief profile (in case of appointment) | Not Applicable |
| 4 | Disclosure of relationships between Directors and Key Managerial Personnel | Mr. Sitaram Lokhande is not related to any Director on the Board of the Company. |

For POLYMECHPLAST MACHINES LIMITED

VAISHALI PUNJABI

Company Secretary & Compliance Officer

Encl.: a/a

Mr. Sitaram Lokhande

From: Mr. Sitaram Lokhande
Sent: Saturday, October 19, 2024 3:14 PM
To: Mukesh Bhuva
Cc: HP Bhuva; ALOK .; Anand Bhuva
Subject: A Heartfelt Thank You and My Resignation

Dear Sir,

As you might be aware based on previous discussion regarding my personal circumstances, I have decided to formally resign from my position as CEO. This decision has been an incredibly difficult one for me but based on my personal circumstances and priorities I must take this decision. I will be obliged to be relieved by the 1st week of December 2024.

I want to express my deepest gratitude for the opportunity to lead this incredible organization. It has been a truly enriching experience, and I am immensely grateful for the trust, support, and kindness you have shown me during my tenure. I have learned so much from you and the team, and I will always carry those lessons with me.

Although I am stepping down, I hope to stay connected with you and the organization in the future, as I have come to deeply appreciate the values and humble nature that you all embody. I will certainly remain available for any kind of support you may need in the future and would be honored to contribute in any way possible.

Thank you once again for everything. I look forward to staying in touch.

Warm regards

Regards

Sitaram Lokhande
Chief Executive Officer
PolyMechplast machines Ltd.



We Support...
STAY SAFE
VOCAL for LOCAL
आत्मनिर्भर भारत



Annexure-2

Details in respect of appointment of Mr. Manan Joshi as CEO pursuant to Regulation 30 of LODR read with the circular.

| Sr. No. | Particulars | Appointment |
|---------|---|--|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | Mr. Manan Joshi is appointed as Chief Executive Officer (CEO) of the Company, (Key Managerial Personnel) ("KMP") of the Company. |
| 2 | Date of appointment/cessation (as applicable) & terms of appointment | The Appointment would be effective from 2 nd December, 2024. The terms of appointment will be as per the Letter of Appointment and Company's HR Policy. |
| 3 | Brief profile (in case of appointment) | Mr. Manan Joshi is a Computer Science Graduate, Master of Business Administration (International Business) from EIILM University, Jorethang, Sikkim, India with experienced Management Accreditation from Harvard Business School, Boston, US. He is a seasoned leader with a Vision for Innovation and Growth, having more than 15 years of professional experience in the Industries ranging from Safety, Automobile, Writing Instruments, Supply Chain Operations, E-Commerce Solutions and Artificial Intelligence to Green Energy. |
| 4 | Disclosure of relationships between Directors and Key Managerial Personnel | Mr. Manan Joshi does not have any inter-se relationship with other Directors or KMPs of the Company. |
| 5 | Affirmation that the Director being appointed is not debarred from holding the office of Director / KMP by virtue of any order of SEBI or any other such Authority. | We affirm that Mr. Manan Joshi is eligible / not disqualified / not debarred by virtue of any order passed by SEBI or any other statutory authority from being appointed as KMP of the Company. |
| 6 | Shareholding in Company | NIL |

For POLYMECHPLAST MACHINES LIMITED

VAISHALI PUNJABI

Company Secretary & Compliance Officer