



VST Industries Limited

5th November, 2024

The General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
STOCK CODE : 509966

The Manager
Listing Department
National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
STOCK SYMBOL : VSTIND

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Resignation of Managing Director & CEO and appointment of Executive Chairman & Whole-time Director

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) we would like to inform that Mr. Aditya Deb Gooptu (DIN:07849104), Managing Director & CEO of the Company, vide his e-mail dated 4th November, 2024, tendered his resignation as the Managing Director & CEO and Director of the Company.

The Board of Directors of the Company at their Meeting held today i.e., 5th November, 2024 accepted the resignation of Mr. Aditya Deb Gooptu, and he will be relieved from the services of the Company as per the terms of his contract of employment.

The e-mail resignation received from Mr. Aditya Deb Gooptu is enclosed herewith.

In the interest of ensuring a smooth transition and based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board has unanimously approved the appointment of Mr. Naresh Kumar Sethi (DIN: 08296486), presently the Non-Executive Chairman as the Executive Chairman & Whole-time Director of the Company for a period of 5 years with effect from 5th November, 2024. This will be subject to the approval of the shareholders by means of Postal Ballot and Central Government as applicable, notice of which will be sent in due course of time.

In accordance with BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018, it is hereby confirmed that Mr. Naresh Kumar Sethi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.



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Further, the Board of Directors will institute a search for the appointment of a Managing Director / Chief Executive Officer, who will report to the Executive Chairman.

The requisite disclosures as required as per the requirements of Regulation 30 read with Schedule III -Para A (7C) of Part A of the Listing Regulations (as applicable) and SEBI Circular Ref. No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

The Meeting of the Board of Directors commenced at 9.25 a.m. and concluded at 9.45 a.m.

We request you to kindly take the same on record.

Thanking you

Yours faithfully,
For VST Industries Limited

Phani K. Mangipudi
Company Secretary and
Vice President-Legal & Secretarial



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Information as required under Regulation 30 - Para A(7C) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

S No	Details of information required to be provided	Information of such events	Information of such events
1	Name	Mr. Aditya Deb Gooptu	Mr. Naresh Kumar Sethi
2	Reason for change: resignation / appointment as applicable	Resignation – Mr. Aditya Deb Gooptu (DIN: 07849104), Managing Director & CEO of the Company vide his e-mail dated 4 th November, 2024 tendered his resignation.	Appointment of Mr. Naresh Kumar Sethi (DIN: 08296486) as an Executive Chairman and Whole-time Director.
3	Date and term of cessation /appointment as applicable	The Board of Directors has accepted the resignation of Mr. Aditya Deb Gooptu at their meeting held today i.e., 5 th November, 2024 and he will be relieved from the services of the Company as per the terms of his contract of employment which is a notice period of 6 months or a date earlier than that, which shall be duly intimated.	With effect from 5 th November, 2024 for a period of five years, subject to approval of shareholders and Central Government.
4	Brief Profile (in case of appointment)	Not Applicable	Enclosed
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Mr. Naresh Kumar Sethi is not related to any of the Directors of the Company.



Fwd: Resignation

From Naresh Sethi <naresh_sethi@me.com>
Date Mon 11/4/2024 2:21 PM
To PHANI KUMAR MANGIPUDI <phanimangipudi@vstind.com>

Sent from my iPhone

Begin forwarded message:

From: ADITYA DEB GOOPTU <adityagooptu@vstind.com>
Date: 4 November 2024 at 2:11:55 pm GMT+5:30
To: Naresh Sethi <naresh_sethi@me.com>
Subject: Resignation

Dear Naresh ,

Further to our discussion, this mail is to you and the Board of Directors to accept my resignation as CEO & MD of VST.

It has truly been my privilege to serve in this position. Though times have been challenging, I have enjoyed the chance to fight for the betterment of the company, with the support of the Board and my amazing colleagues.

But now after careful consideration, my personal situation requires me to look at other opportunities which enable me to spend more time with my family. Therefore, with regret I request you to accept my resignation.

I thank you and each of the other Board members for your support and guidance through my tenure.

Regards,
Aditya



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Brief Profile of Mr. Naresh Kumar Sethi

Mr. Naresh Kumar Sethi (DIN : 08296486) a seasoned business leader, possesses 35 years of global experience in marketing, general management, strategy and transformation. He holds a Degree in Chemical Engineering from IIT Varanasi and a Post Graduate Diploma in Management from IIM Calcutta.

He has a strong track record of leading large, complex businesses, consistently delivering exceptional results and sustainable shareholder value. He has managed 70 countries in either Marketing President or CEO roles. His career spans roles across multiple regions, including India, Indonesia, West Africa, Australasia, Japan, Europe and the UK, with notable tenure as an Executive Director at British American Tobacco (Holdings) Ltd.