



# KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office :  
KCI Plaza, 6th Floor  
23C, Ashutosh Chowdhury Avenue  
Kolkata-700 019  
Tel : +91-33-4031-3200  
CIN : L24110WB1960PLC024910  
E-mail : calall@kanoriachem.com  
Website : www.kanoriachem.com

KC-13/

5<sup>th</sup> August, 2024

Listing Department  
National Stock Exchange of India Limited,  
"Exchange Plaza", Plot No. C/1,  
"G" Block, Bandra-Kurla Complex, Bandra (E),  
**Mumbai - 400 051**

**Symbol: KANORICHEM**

BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001**

**Code No. 50 6525**

Dear Sir,

### **Sub: Outcome of the Board Meeting**

This is to inform that the Board of Directors of the Company at its Meeting held today, the 5<sup>th</sup> August, 2024, inter alia, transacted the following business:-

- 1) Considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2024 (Enclosed together with Limited Review Report).
- 2) Based on the recommendation of Nomination and Remuneration Committee, appointment of Smt. Meeta Makhan (DIN 07135150) and Shri Sumanta Chaudhuri (DIN 01998420) as Additional (Independent and Non Executive) Directors of the Company with effect from 4<sup>th</sup> September, 2024 and subject to the approval of the shareholders, to hold office as Independent Directors for a term of 5 consecutive years commencing from 4<sup>th</sup> Sept 2024 to 3<sup>rd</sup> Sept 2029 (both days inclusive).
- 3) Based on the recommendation of Nomination and Remuneration Committee, appointment of Shri Hemant Kumar Khaitan (DIN 00220049) as Non Executive and Non Independent Director of the Company liable to retire by rotation, with effect from 4<sup>th</sup> September, 2024, subject to the approval of shareholders.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given in Annexure A to this letter.

The Meeting commenced at 12.00 P.M. and concluded at 2:25 P.M

Thanking you,

Yours sincerely,  
For Kanoria Chemicals & Industries Limited

Neha Saraf  
Company Secretary

Encl.: As above

**Limited Review Report on Unaudited Quarterly Standalone Financial Results of Kanoria Chemicals & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Kanoria Chemicals & Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of M/S. KANORIA CHEMICALS & INDUSTRIES LIMITED ("the Company") for the quarter ended June 30, 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 05<sup>th</sup> August, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Other Matter:**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us, as required under the Listing Regulations.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

Aditya Singhi  
Partner

Membership No. 305161  
UDIN: 243051610K60SE7373

Place: Kolkata  
Dated: 5<sup>th</sup> August, 2024

**KANORIA CHEMICALS & INDUSTRIES LIMITED**

"KCI Plaza", 6th Floor, 23C, Ashutosh Chowdhury Avenue, Kolkata-700 019

Phone No. +91 33 4031 3200

Website : www.kanoriachem.com

CIN : L24110WB1960PLC024910

(INR in Lakhs)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024**

	Quarter ended			Year ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
<b>INCOME</b>				
Revenue from Operations	16,168	14,730	15,318	57,686
Other Income	219	100	1,577	2,524
<b>Total Income</b>	<b>16,387</b>	<b>14,830</b>	<b>16,895</b>	<b>60,210</b>
<b>EXPENSES</b>				
Cost of Materials Consumed	11,112	11,414	11,872	44,505
Purchase of Stock-in-Trade	503	-	-	113
Change in Inventories of Finished Goods and Work-in-Progress	444	(414)	179	(809)
Employee Benefit Expenses	972	912	990	3,721
Other Expenses	2,485	2,351	2,334	9,511
<b>Total Expenses</b>	<b>15,516</b>	<b>14,263</b>	<b>15,375</b>	<b>57,041</b>
<b>Profit before Finance Costs, Depreciation &amp; Amortisation and Tax</b>	<b>871</b>	<b>567</b>	<b>1,520</b>	<b>3,169</b>
Finance Costs	297	272	312	1,154
Depreciation and Amortisation Expenses	446	451	456	1,827
<b>Profit/(Loss) from Continuing Operations before Tax</b>	<b>128</b>	<b>(156)</b>	<b>752</b>	<b>188</b>
Tax Expenses:				
Current Tax	29	-	144	-
Deferred Tax	41	(437)	(18)	(239)
Tax for Earlier Years	-	182	-	182
<b>Profit/(Loss) from Continuing Operations after Tax</b>	<b>58</b>	<b>99</b>	<b>626</b>	<b>245</b>
<b>Profit/(Loss) from Discontinued Operations before Tax (Refer Note No. 2)</b>	<b>(28)</b>	<b>(38)</b>	<b>(345)</b>	<b>(517)</b>
Gain related to sale of discontinued operations	298	-	-	-
Tax expenses of discontinued operations	164	(13)	(98)	(160)
<b>Profit/(Loss) from Discontinued Operations after Tax</b>	<b>106</b>	<b>(25)</b>	<b>(247)</b>	<b>(357)</b>
<b>Profit/(Loss) for the period</b>	<b>164</b>	<b>74</b>	<b>379</b>	<b>(112)</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>				
A (i) Items that will not be reclassified to Profit or Loss	12	(41)	6	(13)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1)	12	(1)	7
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-
<b>Other Comprehensive Income for the Period (net of tax)</b>	<b>11</b>	<b>(29)</b>	<b>5</b>	<b>(6)</b>
<b>Total Comprehensive Income for the Period</b>	<b>175</b>	<b>45</b>	<b>384</b>	<b>(118)</b>
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185
Other Equity	-	-	-	61,742
<b>Earning per Share (not annualised for Quarter) - Basic &amp; Diluted:</b>				
for Continuing Operations (INR)	0.13	0.23	1.43	0.56
for Discontinued Operations (INR)	0.24	(0.06)	(0.56)	(0.82)
for Continuing & Discontinued Operations (INR)	0.37	0.17	0.87	(0.25)

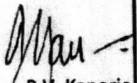
**Notes :**

- 1 The above Unaudited Standalone Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th August, 2024. Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- 2 The Solar Power Division of the Company was sold on Slump Sale and Going Concern basis on 30th June, 2024. Consequently, the result of the said division has been disclosed as Discontinued Operations in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations", the summary of which is as under:

Particulars	Quarter ended			Year ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total Income	58	42	53	169
Total Expenses	44	25	40	125
Depreciation and Amortisation Expenses	42	55	87	319
Exceptional Item	-	-	271	242
Profit/(Loss) from Discontinued Operations before Tax	(28)	(38)	(345)	(517)

- 3 Other Income for the Quarter ended 30th June, 2023 and Year ended 31st March, 2024 includes a gain of Rs. 1511.79 lakhs on sale of 42 Equity Shares, out of 328 Equity Shares, held by the Company in APAG Holding AG, Switzerland (a subsidiary of the Company).
- 4 The Company is primarily engaged in the business of manufacturing of Chemicals which is considered as one reportable segment and hence, no additional disclosures with respect to segment information have been made under Ind As 108 - Operating Segments.
- 5 The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of financial year ended 31st March 2024 and the year-to-date figures for the nine months ended 31st December 2023.
- 6 Previous year figures have been regrouped/rearranged, wherever necessary.

Place : New Delhi  
Date : 5th August, 2024

  
R.V. Kanoria  
Chairman & Managing Director  
(DIN:00003792)

**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Kanoria Chemicals & Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Kanoria Chemicals & Industries Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of M/s. Kanoria Chemicals & Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on 5<sup>th</sup> August, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sl. No.	Name of the Companies	Country of Incorporation	Relationship
1.	Kanoria Africa Textiles PLC	Ethiopia	Subsidiary Company
2.	APAG Holding AG	Switzerland	Subsidiary Company
3.	APAG Elektronik AG	Switzerland	Step Down Subsidiary
4.	APAG Elektronik S.R.O.	Czech Republic	Step Down Subsidiary
5.	CoSyst Control Systems GmbH	Germany	Step Down Subsidiary
6.	APAG Elektronik LLC	United States	Step Down Subsidiary
7.	APAG Elektronik Corp	Canada	Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred in paragraphs 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**6. Other Matters**

- a) We did not review the interim consolidated financial statements of APAG Holding AG and the interim financial statement of Kanoria Africa Textiles PLC, the foreign subsidiaries, whose interim financial statements reflect total assets of Rs. 82,655 lakhs as at June 30, 2024, Group's share of total revenue of Rs. 22,313 lakhs, Group share of Loss after tax of Rs. 2457 lakhs and total comprehensive Income of Rs. (2327) lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors, under the local law as applicable to them, whose reports have been furnished to us by the Management. These interim financial statements have been converted by the Management of the Holding Company so as to align with the accounting policies of the Parent for preparing consolidated financial results of the Group and have been considered in the consolidated financial results. Our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of other auditors and is based on such consolidated interim financial statement(s)/ information which have been converted into Ind AS financial statement by the management and have been reviewed by us. Our conclusion on the Statement is not modified in respect of the above matter.
- b) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us, as required under the Listing Regulations.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

A handwritten signature in black ink, appearing to read "Aditya Singhi".

Aditya Singhi  
Partner

Membership No. 305161  
UDIN: 24305161BK60SF4041

Place: Kolkata  
Dated: 5<sup>th</sup> August, 2024


**KANORIA CHEMICALS & INDUSTRIES LIMITED**

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CIN : L24110WB1960PLC024910

(INR in Lakhs)

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024**

	Quarter ended		Year ended	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
<b>INCOME</b>				
Revenue from Operations	38,413	36,135	40,097	1,47,505
Other Income	108	52	1,538	1,925
<b>Total Income</b>	<b>38,521</b>	<b>36,187</b>	<b>41,635</b>	<b>1,49,430</b>
<b>EXPENSES</b>				
Cost of Materials Consumed	26,534	21,028	29,057	98,888
Purchase of Stock-in-Trade	503	-	-	113
Change in Inventories of Finished Goods and Work-in-Progress	299	1,704	(601)	583
Employee Benefit Expenses	5,797	5,811	6,022	23,433
Other Expenses	5,100	4,729	4,573	19,259
<b>Total Expenses</b>	<b>38,233</b>	<b>33,272</b>	<b>39,051</b>	<b>1,42,276</b>
<b>Profit before Finance Costs, Depreciation &amp; Amortisation and Tax</b>	<b>288</b>	<b>2,915</b>	<b>2,584</b>	<b>7,154</b>
Finance Costs	1,100	1,164	1,081	4,302
Depreciation and Amortisation Expenses	1,489	1,507	1,486	5,931
<b>Profit/(Loss) from Continuing Operation before Tax</b>	<b>(2,301)</b>	<b>244</b>	<b>17</b>	<b>(3,079)</b>
Tax Expenses:				
Current Tax	57	(24)	150	59
Deferred Tax	41	1,641	4	1,862
Tax for Earlier Years	-	171	-	171
<b>Profit/(Loss) from Continuing Operations after Tax</b>	<b>(2,399)</b>	<b>(1,544)</b>	<b>(137)</b>	<b>(5,171)</b>
<b>Profit/(Loss) from Discontinued Operations before Tax (Refer Note No. 2)</b>	<b>(28)</b>	<b>(38)</b>	<b>(345)</b>	<b>(517)</b>
Gain related to sale of discontinued operations	298	-	-	-
Tax expenses of discontinued operations	164	(13)	(98)	(160)
<b>Profit/(Loss) from Discontinued Operations after Tax</b>	<b>106</b>	<b>(25)</b>	<b>(247)</b>	<b>(357)</b>
<b>Profit/(Loss) for the period</b>	<b>(2,293)</b>	<b>(1,569)</b>	<b>(384)</b>	<b>(5,528)</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>				
A (i) Items that will not be reclassified to Profit or Loss	12	(41)	6	(13)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1)	12	(1)	7
B (i) Items that will be reclassified to Profit or Loss	137	159	226	612
<b>Other Comprehensive Income for the Period (net of tax)</b>	<b>148</b>	<b>130</b>	<b>231</b>	<b>606</b>
<b>Total Comprehensive Income for the Period</b>	<b>(2,145)</b>	<b>(1,439)</b>	<b>(153)</b>	<b>(4,922)</b>
<b>Profit/(Loss) attributable to</b>				
Owners of the Company	(1,664)	(926)	(264)	(3,840)
Non-Controlling Interest	(629)	(643)	(120)	(1,688)
<b>Other Comprehensive Income attributable to</b>				
Owners of the Company	89	77	126	483
Non-Controlling Interest	59	53	105	123
<b>Total Comprehensive Income attributable to</b>				
Owners of the Company	(1,575)	(849)	(138)	(3,357)
Non-Controlling Interest	(570)	(590)	(15)	(1,565)
Paid up Equity Share Capital (INR 5/- per Share)	2,185	2,185	2,185	2,185
Other Equity	-	-	-	57,942
<b>Earning per Share (not annualised for Quarter) - Basic &amp; Diluted:</b>				
for Continuing Operations (INR)	(4.05)	(2.06)	(0.04)	(7.97)
for Discontinued Operations (INR)	0.24	(0.06)	(0.56)	(0.82)
for Continuing & Discontinued Operations (INR)	(3.81)	(2.12)	(0.60)	(8.79)

(INR in Lakhs)

## SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Consolidated			
	Quarter ended		Year ended	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
<b>Segment Revenue</b>	16,168	14,730	15,318	57,686
Chemicals	20,062	18,729	21,721	79,008
Electronic Automotive	2,183	2,676	3,058	10,811
Textile	38,413	36,135	40,097	1,47,505
<b>Revenue from operations</b>				
<b>Segment Results</b>	425	117	1,065	1,343
Chemicals	(1,029)	1,006	126	(373)
Electronic Automotive	(597)	285	(93)	253
Textile	(1,201)	1,408	1,098	1,223
<b>Total</b>				
<b>Less :</b>	1,100	1,164	1,081	4,302
Finance Costs	(2,301)	244	17	(3,079)
<b>Profit/(Loss) from Continuing Operations before Tax</b>				
<b>Segment Assets</b>	67,334	62,013	59,989	62,013
Chemicals	47,943	50,724	49,111	50,724
Electronic Automotive	34,712	35,691	38,114	35,691
Textile	-	610	1,486	610
Discontinued Operations	1,49,989	1,49,038	1,48,700	1,49,038
<b>Total Assets</b>				
<b>Segment Liabilities</b>	15,334	16,160	14,742	16,160
Chemicals	16,584	18,025	14,616	18,025
Electronic Automotive	2,405	2,382	4,875	2,382
Textile	-	39	37	39
Discontinued Operations	56,196	50,672	48,156	50,672
Un-allocated	90,519	87,278	82,426	87,278
<b>Total Liabilities</b>				

## Notes :

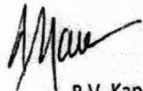
- The above Unaudited Consolidated Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th August, 2024. Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- The Solar Power Division of the Company was sold on Slump Sale and Going Concern basis on 30th June, 2024. Consequently, the result of the said division has been disclosed as Discontinued Operations in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations", the summary of which is as under:

(INR in Lakhs)

Particulars	Quarter ended		Year ended	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Total Income	58	42	53
Total Expenses	44	25	40	125
Depreciation and Amortisation Expenses	42	55	87	319
Exceptional Item	-	-	271	242
<b>Profit/(Loss) from Discontinued Operations before Tax</b>	(28)	(38)	(345)	(517)

- Other income for the Quarter ended 30th June, 2023 and Year ended 31st March, 2024 includes a gain of Rs. 1511.79 lakhs on sale of 42 Equity Shares, out of 328 Equity Shares, held by the Company in APAG Holding AG, Switzerland (a subsidiary of the Company).
- The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of financial year ended 31st March 2024 and the year-to-date figures for the nine months ended 31st December 2023.
- Previous year figures have been regrouped/rearranged, wherever necessary.

Place : New Delhi  
Date : 5th August, 2024

  
R.V. Kanoria  
Chairman & Managing Director  
(DIN:00003792)





# KANORIA CHEMICALS & INDUSTRIES LIMITED

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CIN : L24110WB1960PLC024910  
E-mail : calall@kanoriachem.com  
Website : www.kanoriachem.com

## Annexure

Name	Smt. Meeta Makhan	Shri Sumanta Chaudhuri	Shri Hemant Kumar Khaitan
1) Reason for change Viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment	Appointment	Appointment
2) Date of appointment	With effect from 04.09.2024	With effect from 04.09.2024	With effect from 04.09.2024
3) Brief Profile (in case appointment)	Smt. Meeta Makhan, aged about 49 years, has done BA (Hons.) in Economics from Lady Shriram College, New Delhi. She has also done PGDM (MBA) from Indian Institute of Management, Lucknow. Her areas of expertise and experience include Corporate Governance, Strategic Issues, Corporate Financial Structuring, Banking matters, etc. She has more than 20 (twenty) years of leadership experience in banking and corporate governance roles with publicly listed companies and Foreign banks	Shri Sumanta Chaudhuri, aged about 63 years, has done BA (Hons.) in Economics from St. Stephen's College, New Delhi and MA (Hons.) in Economics from Delhi School of Economics, Delhi University, holding second rank. He is a retired Indian Administrative Service Officer. His areas of expertise are Public Policy and International Trade. He has more than two decades of leadership experience in International Trade issues and negotiations representing India and has been in leadership positions in various government and semi-government organizations.	Shri Hemant Kumar Khaitan, aged about 70 years, is a Commerce Graduate. He has vast experience and knowledge in the administration of industrial enterprises in India and abroad.
4) Disclosure of relationships between directors	Smt. Meeta Makhan is not related to any of the Directors	Shri Sumanta Chaudhuri is not related to any of the Directors	Shri Hemant Kumar Khaitan is not related to any of the Directors
5) Resignation letter	Not applicable	Not applicable	Not applicable

2/3