

**SINGER®**

Over 170 Years of Trust Worldwide

Singer India Ltd Announces Leadership Change

Rajeev Bajaj to step down as MD; Rakesh Khanna appointed as Executive Vice Chairman and Managing Director (VC&MD).

New Delhi, April 5, 2023: After a career of over 37 years with Singer India Ltd and a successful stint as MD during the last 13 years, Rajeev has decided to step down from the company to pursue other interests.

The Board has considered his request and accepted the same. Mr Bajaj will continue with the company till April 30, 2023 to provide transition and support to his successor.

Further, the Board of Directors of the Company at their meeting held on April 5, 2023, considered the recommendation of the Nomination & Remuneration Committee, and approved the appointment of Mr. Rakesh Khanna as Executive Vice Chairman & Managing Director with effect from April 5, 2023 which will be subject to the approval of shareholders through postal ballot.

Rakesh Khanna is an accomplished leader and strategist, having a consistent track record of achieving business turnaround, and building sustainable high profitability business models. Mr. Khanna was the Managing Director & CEO of Orient Electric, a Fortune 500 company in India, and a leader in consumer appliances, with revenues of over INR 2500 crores.

Mr Khanna has also grown with and managed leading brands like Sony, Jumbo Electronics, Hitachi, Wipro, and Eureka Forbes. He has been recognised as a distinguished leader on many platforms, including “Inspiring CEO 2021” by ET Edge, “Global Indian of the year 2021-22” by Asia One, “One of India’s Best Leaders in Times of Crisis 2021” by GPTW.

Mr. Hetal Gandhi, Director, SINGER said “India is poised for sustained growth in the coming years resulting in increased demand for consumer products. We are delighted to welcome Rakesh to lead SINGER into this next phase of growth in sewing machines and consumer products. Rakesh has an exceptional track record of institution building, development, manufacturing and launch of innovative consumer products.”

Mr PN Sharma, Chairman, SINGER, said “I have had the pleasure of working with Rajeev for over a decade. During this period, Rajeev re-built the leadership of the company in sewing machines and introduced new products in Home Appliances category. I wish him the very best for the future”.

About Singer:

SINGER is the “World’s # 1 sewing brand”, and Singer India Limited is a long-standing player in the Indian sewing industry under the renowned brands “Singer” and “Merritt”. In addition to sewing machines and its accessories, SINGER has a presence in the large and growing Home Appliances segment.

(SINGER), (BSE Scrip Code: 505729)



SINGER INDIA LIMITED

Registered & Head Office : A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

Tel.: +91-11-40617777 | Fax : +91-11-40617799 | Toll Free No. 1800-103-3474

E-mail : mail@singerindia.com | Website : www.singerindia.com

CIN : L52109DL1977PLC025405

