



SINGER

Over 170 Years of Trust Worldwide

Date: 05.04.2023

The Secretary
BSE Limited,
Floor-25, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 505729

Sub : Outcome of the Board Meeting held on Wednesday, April 5, 2023.

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today i.e. April 5, 2023:

1. Took on record the resignation of Mr. Rajeev Bajaj (DIN: 02284467) from the position of Managing Director of the Company, to be effective from the close of business hours on April 30, 2023
2. Appointed Mr. Rakesh Khanna (DIN: 00266132) as the Executive Vice Chairman & Managing Director of the Company for a period of 5 years effective from April 5, 2023, on the recommendation of the Nomination & Remuneration Committee, subject to the approval of shareholders of the Company

It is further confirmed that Mr. Rakesh Khanna is not debarred/disqualified from holding the office of Director by virtue of any SEBI order or any other such authority.

Further, the details as required under SEBI Listing Regulations and SEBI Circular No.: CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as Annexure A1 & A2

A Copy of Press Release in this regard is also enclosed herewith as Annexure B

You are requested take the above information and enclosed documents on your record.

Thanking you,

For Singer India Limited

Rickee Bisla
Company Secretary

Encl: As above



SINGER INDIA LIMITED

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

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

CIN : L52109DL1977PLC025405



Annexure A1

Details for the cessation of Mr. Rajeev Bajaj as Managing Director of the Company

Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of Appointment/ cessation (as applicable) & term of appointment	Resignation shall be effective from the close of business hours on April 30, 2023
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

Annexure A2

Details for the appointment of Mr. Rakesh Khanna as Executive Vice Chairman and the Managing Director on the Board of Singer India Limited.

Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Executive Vice Chairman & Managing Director
Date of Appointment/-cessation (as applicable) & term of appointment	Mr. Rakesh Khanna is being appointed as an Executive Vice Chairman and the Managing Director on the Board of the Company for the term of 5 Consecutive Years w.e.f. 05 th April, 2023 to 04 th April, 2028, subject to the approval of Shareholders.
Brief Profile (in case of appointment)	Mr. 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.
Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Rakesh Khanna is not related to any Directors of the Company.

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Annexure B**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 INDIA LIMITED), (BSE Scrip Code: 505729)

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