



June 20, 2024

To,  
BSE Limited  
The Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Limited  
Listing Department, Exchange Plaza,  
5th Floor, Plot No C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

Scrip Code: 520113

Scrip Code: VESUVIUS

Dear Sirs/Madam,

**Subject: Outcome of the Board Meeting held on June 20, 2024 - Change in Managing Director of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR"), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., June 20, 2024, has, inter-alia, accepted / approved:

**1. Resignation of Mr. Nitin Jain (DIN 07934566) as the Managing Director:**

Mr. Nitin Jain has expressed his willingness to step down from the position of Managing Director effective from close of business on June 30, 2024, and has accordingly submitted his resignation as the Managing Director. He will take up a global role with the Vesuvius Group, based in the United Kingdom, and will remain as a Non-Executive Non-Independent Director of the Company effective from July 1, 2024, liable to retire by rotation, following the appointment of Mr. Mohinder Rajput as the Managing Director. The Board has accepted the resignation of Mr. Nitin Jain as the Managing Director of the Company.

**2. Appointment of Mr. Mohinder Rajput (DIN 10608199) as the Managing Director:**

Subject to the approval of the Shareholders of the Company and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Mohinder Rajput as the Managing Director of the Company with effect from July 1, 2024, pursuant to the provisions of the Companies Act 2013 and the SEBI LODR, for a period of five years.

The information in regard to the abovementioned appointment of Mr. Mohinder Rajput in terms of Regulation 30 of the SEBI LODR read with SEBI Master Circular dated July 11, 2023 is enclosed herewith as Annexure 1.

Vesuvius India Ltd. P-104, TARATALA ROAD, KOLKATA – 700 088, WEST BENGAL, INDIA  
Contact No : (033) 6109 0500 / 6109 0671, Fax No: (033) 2401 3976

Corporate Identification No. : L26933WB1991PLC052968  
Corporate Email ID : vesuviusindia@vesuvius.com  
website : www.vesuviusindia.in





Further, in compliance with the BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, both dated June 20, 2018, this is to confirm that Mr. Mohinder Rajput is not debarred from holding the office of director/managing director by virtue of any SEBI order or of any other such authority.

### 3. Postal Ballot Notice:

Approved Postal Ballot Notice to seek approval of the Shareholders of the Company, by means of Ordinary Resolutions, for appointment of Mr. Mohinder Rajput (DIN 10608199) as the Managing Director of the Company for a term of five years effective from July 1, 2024, liable to retire by rotation. The Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchanges.

A Press Release regarding the change in Managing Director is attached as Annexure 2.

A copy of the letter received from Mr. Nitin Jain resigning from the position of the Managing Director of the Company is attached as Annexure 3.

Further, it may be noted that the said Board meeting commenced at 10:40 A.M. (India Time) and concluded at 10:55 A.M. (India Time).

We request you to take the information on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For Vesuvius India Limited

  
Saheb Ali

Company Secretary & Compliance Officer  
(Membership No.: A33361)





Annexure 1

**Particulars Pursuant to Regulation 30 read with Schedule III of the SEBI LODR and SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Reason for change	: Appointment of Mr. Mohinder Rajput (DIN 10608199) as the Managing Director of the Company for a term of five years effective from July 1, 2024, subject to approval of Shareholders of the Company, in place of Mr. Nitin Jain.
Date of appointment	: July 1, 2024
Brief profile	: Mr. Rajput is a Metallurgical Engineer from Punjab Engineering College, and he has an MBA degree from Harvard University. He joins us from Hilti Corporation, a private Liechtenstein based multinational company that develops, manufactures, and markets products for the construction, building maintenance, energy and manufacturing industries. In his most recent role at Hilti, Mr. Rajput was the Vice President for the high growth Energy & Industry segment in India. Before joining Hilti in 2014, Mr. Rajput has worked with the Boston Consulting Group, Hansa Tubes, and JSW Steel. Mr. Rajput has a rounded international experience including roles in: General Management, Sales, Corporate Development, Strategy Consulting, and Production.  Mr. Rajput brings significant business and leadership experience, gained in India, Bahrain, Dubai, and Liechtenstein.
Disclosure of relationships between directors (in case of appointment of director)	: None of the Directors of the Company is inter-se related to Mr. Mohinder Rajput





## Annexure 2

### Press Announcement – Change in Managing Director

Vesuvius India Limited (the “Company”) announces that at the Board Meeting held on 20 June 2024, the resignation of Mr. Nitin Jain as Managing Director of the Company, to take effect from close of business on 30 June 2024, has been accepted by the Board of Directors of the Company. Accordingly, Mr. Jain will cease to be Managing Director of the Company effective from 1 July 2024.

Mr. Jain leaves the Company to take up a promotion to a global business role with Vesuvius plc, the Company’s UK-based parent company. He will remain a non-independent non-executive director of the Company.

At the same Board meeting, on the recommendation of the Nomination and Remuneration Committee, Mr. Mohinder Rajput has been appointed Managing Director of the Company for a period of five years effective from 1 July 2024. The approval of the shareholders of the Company to the appointment will be sought at a General Meeting of the Company.

Mr. Biswadip Gupta, Chairman of Vesuvius India Limited commented:

“I am delighted that Mr. Mohinder Rajput is joining Vesuvius as Managing Director. Mr. Rajput is a Metallurgical Engineer from Punjab Engineering College, and he has an MBA degree from Harvard University. He joins us from Hilti Corporation, a private Liechtenstein based multinational company that develops, manufactures, and markets products for the construction, building maintenance, energy, and manufacturing industries. In his most recent role at Hilti, he was the Vice President for the high growth Energy & Industry segment in India. Before joining Hilti in 2014, Mr. Rajput has worked with the Boston Consulting Group, Hansa Tubes, and JSW Steel. Mr. Rajput has a rounded international experience including roles in: General Management, Sales, Corporate Development, Strategy Consulting, and Production.

I would also like to extend the Board’s sincere thanks to Mr. Nitin Jain, for his dedicated service to Vesuvius over the past three years. Whilst we are sorry to lose Mr. Jain as our Managing Director, we are delighted that he has been promoted to a global role in the Vesuvius Group, and that he will remain on the Board of your Company as part of this role.”

Mr. Patrick André, Chief Executive of Vesuvius plc, and Board director of Vesuvius India Limited commented:

“Mr. Rajput will bring Vesuvius significant business and leadership experience, gained in India, Bahrain, Dubai, and Liechtenstein. We look forward to welcoming him to Vesuvius,



# VESUVIUS

where he will build on the important work undertaken by his predecessor Mr. Nitin Jain in continuing the path of growth for Vesuvius in India in the years to come. India remains a key growth market for the Vesuvius Group globally and we are delighted to appoint an individual of Mr. Mohinder Rajput's calibre as its new Managing Director."

**Biswadip Gupta**

**Chairman**

Place: Kolkata

Date: June 20, 2024

Vesuvius India Ltd. P-104, TARATALA ROAD. KOLKATA – 700 088, WEST BENGAL, INDIA  
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**Nitin Jain**

*1505 Titanium Pbel City, Peeramcheru,  
Hyderabad 500 008, India*

Monday, 17<sup>th</sup> June, 2024

The Board of Directors  
Vesuvius India Limited  
P-104 Taratala Road  
Kolkata - 700088

**Dear Madam and Sirs,**

**Subject: Resignation from the position of the Managing Director of Vesuvius India Limited**


I hereby tender my resignation from the position of the Managing Director of Vesuvius India Limited (the Company) to take effect from the close of business hours on 30<sup>th</sup> June, 2024.

Whilst I wish to step down from the position of Managing Director of the Company, I am willing to continue as a Non-Executive Non-Independent Director of the Company, with effect from 1<sup>st</sup> July, 2024. Further, I agree to waive-off payment of any commission and/or sitting fees to me, as a Non-Executive Non-Independent Director of the Company.

I, therefore, request the Board of Directors to accept my resignation from the position of Managing Director of the Company, with effect from the close of business hours on 30<sup>th</sup> June, 2024 and request waiver of the notice period.

I express my gratitude to all the Board Members for their invaluable guidance and support in leading the Company. I look forward to continuing serving as a Non-Executive Non-Independent Director of the Company starting July 1, 2024.

Yours faithfully,



Nitin Jain  
DIN 07934566