

Date: 30.07.2021

To,  
Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Kolkata-400001

Dear Sirs,

**Sub: Outcome of Board Meeting held on 30th July, 2021 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

With reference to above the Board of Directors of the Company in its meeting held today at 4 P.M. at the registered office has inter-alia transacted the following business:

1. Resignation of Mr. Apurv Sethia from the office of CFO w.e.f. 1st August, 2021, vide his letter dated 30h July, 2021.  
The Board of Directors placed on record their appreciation for the services rendered by Mr. Sethia during his tenure as the CFO of the Company.
2. Appointment of Mr. Ankit Sethia as the Chief Financial Officer (CFO) of the Company w.e.f. 1st August, 2021. Brief profile of Mr. Ankit Sethia as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as **Annexure 1.**
3. Re-appointment of Mr. Arun Kumar Sethia (DIN: 00001027) as the Whole-time Director of the Company w.e.f. 29th October, 2021 for a term of 5 years, subject to approval of shareholders of the Company in the ensuing Annual General Meeting. Brief profile of Mr. Arun Kumar Sethia as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as **Annexure 2.**

4. Re-appointment of Mr. Pawan Kumar Sethia (DIN: 00482462) as the Managing Director of the Company w.e.f. 22nd February, 2022 for a term of 5 years, subject to approval of shareholders of the Company in the ensuing Annual General Meeting. Brief profile of Mr. Pawan Kumar Sethia as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as **Annexure 3**.
5. Appointment of Statutory Auditors, M/s Vineet Kapoor & Associates, Chartered Accountants (Firm registration no. 322381E) to fill up the Casual Vacancy in the Office of Statutory Auditor. The appointment is for a term of five years and subject to approval of shareholders of the Company in upcoming annual general meeting of the Company. The particulars required as per Regulations 30 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure 4**.

The meeting of the Board of directors Commenced at 04:00 P.M. and concluded at 6:30 P.M.

Kindly acknowledge & update it in your records.

Thanking You  
Yours Faithfully  
For Balurghat Technologies Limited

*Arti Dugar*

Arti Dugar  
(Company Secretary)  
ACS:55175



Encl: As Above

**Annexure-1**

Brief profile:-

Name of the Director	Ankit Sethia
DIN/PAN	05283226/AYPPS9167D
Date of Birth	12/04/1986
Age (in years)	34 years
Educational Qualification	Master Engineering, System Engineering, University of Southern California
Experience (including expertise in specific functional areas)/ Brief resume	9 years of experience in process management and IT Infrastructure and successful raising of capital in start-up space.
Reason for change viz. appointment	Appointment
Term of appointment	
Shareholding in the Company	29100 shares
Directorships in other Companies	Hipship Online Services Private Limited
Membership/ Chairmanship of Committees of the Boards of other Companies	None
Disclosure of relationship between directors inter-se	Son of Mr. Pawan Kumar Sethia, Managing Director



**Annexure-2**

Brief profile:-

Name of the Director	<b>Arun Kumar Sethia</b>
DIN	00001027
Date of Birth	16/01/1959
Age (in years)	62 years
Educational Qualification	Graduate in Commerce Background
Experience (including expertise in specific functional areas)/ Brief resume	More than 25 Years of Experience in Transport Sector
Reason for change viz. appointment	Re-Appointment
Term of appointment	
Shareholding in the Company	6798 shares
Directorships in other Companies	None
Membership/ Chairmanship of Committees of the Boards of other Companies	Member of Audit Committee & Stakeholder Relationship Committee
Disclosure of relationship between directors inter-se	Brother of Mr. Pawan Kumar Sethia, Managing Director



**Annexure-3**

Brief profile:-

<b>Name of the Director</b>	<b>Pawan Kumar Sethia</b>
DIN	00482462
Date of Birth	04/11/1956
Age (in years)	64 years
Educational Qualification	Graduate in Commerce Background
Experience (including expertise in specific functional areas)/ Brief resume	Mr. Pawan Kumar Sethia steers the operations of Balurghat Technologies Ltd. For more than 25 years, he has worked closely with the team to enhance company protocols and continually raise the bar for strategic operations. Joining the Group at the age of 18 Mr. Pawan Kumar Sethia has served the group for almost 4 decades, he is known for his keen leadership. He oversees the planning, designing and funding of new projects, with a view to directing the Group, towards optimum utilization of resources and funds.
Reason for change viz. appointment	Re-Appointment
Shareholding in the Company	26600 shares
Directorships in other Companies	Vivek Outsourcing Services Private Limited
Membership/ Chairmanship of Committees of the Boards of other Companies	None
Disclosure of relationship between directors inter-se	Brother of Mr. Arun Kumar Sethia, Executive Director



**Annexure-4**

Brief profile:-

- a. **Name of the Statutory Auditors:** M/s. Vineet Kapoor & Associates, Chartered Accountants (Firm Reg. No. 322381E)
- b. **Date of Appointment:** 30th July, 2021
- c. **Reasons for Appointment:** To fill up the Casual Vacancy in the Office of Statutory Auditor.
- d. **Term of Appointment:** The appointment is for a term of five years and subject to approval of shareholders of the Company in upcoming annual general meeting of the Company..
- e. **Brief Profile of the Audit Firm:** M/s. Vineet Kapoor & Associates, Chartered Accountants (Firm Reg. No. 322381E), the firm has two partners details about them provided below. Each partner tries to provide personalized, responsive and caring services to all business sizes.
  1. Mr. Vineet Kapoor, FCA, ACMA, DISA (ICAI), Certificate Course of Concurrent Audit (ICAI), Certificate Course on Anti Money Laundering (ICAI), Certificate Course on Forensic Audit and Fraud Detection(ICAI)(Membership No.56466)

Having qualified as a Chartered Accountant, began his career in 1993 by laying down the foundation of this firm. An eminent figure in the professional circle, he is having vast experience in the fields of audit and taxation and has worked with corporate clients, nationalized banks and has provided them services of statutory audit, internal audit, tax advises and financial restructuring.

2. Argha Banerjee B.Com (H), FCA, DISA(ICAI)(CA MembershipNo.069985)

He is responsible in the taxation matters of the firm and has also been actively involved in process audit.



**Staff Strength (Graduates & Semi Qualified Chartered Accountants only)**

The firm recognizes its staff as its assets and continuously trains and develops them as an individual. This aspect of our business is critical considering the rapid changes in the fields of audit and taxation and client requirements. Some of the staffs are office based while majority work at clients premises carrying on audit assignments.

Our total staff strength is 08.

**Infrastructure**

The firm's office is located in central Kolkata where major banks and other financial sectors have their offices. Being a twenty Six year old firm, it has developed a sound information technology system with modern computers laptops and internet connections. Has a spacious office with all modern facilities required for executing the work.

**Empanelment/Membership**

The firm has been empaneled with various prestigious bodies' details of which are given below:

Reserve Bank of India (empanelment No.073339) Category-III

High Court, Kolkata

Comptroller & Auditor General of India (empanelment No.CA0850)

Confederation of Indian Industry. *CII* -E0912P

Govt. Aided Schools & Colleges

West Bengal State Marketing Board.

