



HLV LIMITED

3rd October, 2022

The Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Stock Code: 500193

The Listing Department

National Stock Exchange of India Limited

Exchange-Plaza,
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

HLVLTD

Dear Sir,

Sub: Outcome of the Board Meeting held on 3rd October, 2022

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the decisions of the Board as follows:

1. Resignation of Chief Executive Officer and Joint Chief Executive Officer

Further to the intimation made to Exchanges vide our letter dated 30th September, 2022, the Board of Directors has approved the resignation of Mr. Vivek Nair, Chief Executive Officer and Mr. Dinesh Nair, Joint Chief Executive Officer with effect from the close of working hours on 30th September, 2022.

2. Appointment of Directors

The Board of Directors, based on the recommendations of the Nomination & Remuneration Committee, has approved the appointment of Mr. Vivek Nair as Chairman & Managing Director, Mr. Dinesh Nair as Co-Chairman & Managing Director and Mr. Shereveer Shereyar Vakil as an Independent Director with effect from 3rd October, 2022.

The brief details of the aforesaid persons as prescribed vide SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as follows:

(a) Mr. Vivek Nair, Chairman & Managing Director

Reason for change viz. appointment, resignation, removal, death or otherwise	:	Appointment
Date of appointment / cessation (as applicable) and terms of appointment	:	3 rd October, 2022. Appointed as an Additional Director and Chairman & Managing Director for a period of 3 years subject to approval of members
Brief profile	:	Mr. Vivek Nair, aged 70 years, is a graduate from St. Xavier's College, Mumbai and a post graduate in hotel management from Cornell University's School of Hotel Administration



	<p>in Ithaca, New York, USA and has over 42 years of rich experience in hotel industry. He was a Council Member of the World Travel and Tourism Council, India Initiative (WTTC-II) and a Central Governing Council Member of the Services Export Promotion Council (SEPC) of the Government of India.</p> <p>Mr. Vivek Nair was the Managing Director of the Company from 8th August, 1983 to 25th August, 1995, Vice Chairman & Managing Director of the Company from 26th August, 1995 to 6th February, 2013, Chairman & Managing Director from 7th February, 2013 to 31st March, 2021 and Chief Executive Officer from 1st April, 2021 to 30th September, 2022.</p>
Disclosure of Relationships with directors	Mr. Vivek Nair is related to Mr. Dinesh Nair, Co-Chairman and Managing Director and Mrs. Madhu Nair and Ms. Amruda Nair, Non-Executive Directors.

(b) Mr. Dinesh Nair, Co- Chairman & Managing Director

Reason for change viz. appointment, resignation, removal, death or otherwise	: Appointment
Date of appointment / cessation (as applicable) and term of appointment	: 3 rd October, 2022. Appointed as an Additional Director and Co-Chairman & Managing Director for a period of 3 years subject to approval of members
Brief profile	: Mr. Dinesh Nair, aged 66 years, is a graduate in Commerce. Mr. Dinesh Nair took over management of Leela Scottish Lace Private Limited in the early 1980s and focused on the American Juniors Sportswear market. He was instrumental in ensuring rapid growth in sales, transforming Leela Scottish Lace Private Limited into one of the largest manufacturers and exporters of fashion garments from India to the United States. Mr. Dinesh Nair has been associated with our Company since its inception, and has over 42 years of experience in management, administration, exports, marketing, materials and hotel management. Mr. Dinesh Nair was the Joint Managing Director of the Company from 1 st May, 1989 to 6 th February, 2013, Co-Chairman &



	Managing Director from 7 th February, 2013 to 31 st March, 2021 and Joint Chief Executive Officer from 1 st April 2021 to 30 th September, 2022.
Disclosure of Relationships with directors	: Mr. Dinesh Nair is related to Mr. Vivek Nair, Chairman and Managing Director and Mrs. Madhu Nair and Ms. Amruda Nair, Non-Executive Directors.

(c) **Mr. Shereveer Shereyar Vakil, Independent Director**

Reason for change viz. appointment, resignation, removal, death or otherwise	: Appointment
Date of appointment / cessation (as applicable) and term of appointment	: 3 rd October, 2022. Appointed as an Independent Director for a period of 5 years
Brief profile	: Mr. Shereveer Shereyar Vakil, aged 54 years, is a fitness expert with over three decades of experience in the field of health and wellness. He is XII pass and self-employed person providing services of wellness and fitness. He has written articles for various newspapers and magazines on topics related to wellness and fitness and given lectures on fitness orientation.
Disclosure of Relationships with directors	: He is not related to any of the directors of the Company.

The Board meeting started at 11.25 A.M. and concluded at 11.40 A.M.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **HLV Limited**


Savitri Yadav
Company Secretary

