



# SEL MANUFACTURING COMPANY LIMITED

Regd. Office: 274, Dhandari Khurd G.T. Road Ludhiana- 141014

CIN: L51909PB2000PLC023679

Tel: +91-161-7111117, Fax: +91-161-7111118, Email: [cs@selindia.in](mailto:cs@selindia.in)

Website: [www.selindia.in](http://www.selindia.in)

22nd May, 2024

To

**BSE Limited**

Department of Corporate Services  
25<sup>th</sup> Floor, PJ Towers, Dalal Street, Mumbai-  
400001

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex, Bandra  
(East), Mumbai-400051

**Scrip Code: 532886**

**Symbol: SELMC**

**Sub: Outcome of Board Resolution (Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)**

**Scrip Code: 532886, Scrip Id: SELMC, ISIN No.: INE105101020**

Dear Sir,

This is to inform that the Board of Directors of the Company passed following resolutions by circulation on Wednesday, 22nd May, 2024:-

- 1. To consider and approve appointment of Mrs. Seema Singh (DIN: 10042852) as independent director on the board of the company.**

This is to inform you that Mrs. Seema Singh is not related to any Director of the Company and also satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI (LODR) Regulation, 2015. Brief Profile of **Mrs. Seema Singh** is enclosed herewith.

The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with Schedule III of the Listing Regulations (as applicable) and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

- 2. To consider and approve appointment of Mr. Manjit Singh Kochar (DIN: 08298764) as independent director on the board of the company**

This is to inform you that **Mr. Manjit Singh Kochar** is not related to any Director of the Company and also satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI (LODR) Regulation, 2015. Brief Profile of **Mr. Manjit Singh Kochar** is enclosed herewith.

The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with Schedule III of the Listing Regulations (as applicable) and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

- 3. To appoint Mr. Manjit Singh Kochar (DIN: 08298764) as Chairperson of the company**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III to the said Regulations, this is to inform you



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that **Mr. Manjit Singh Kochar**, Independent director has been appointed as Chairperson of the company with effect from 22<sup>nd</sup> May, 2024.

The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with Schedule III of the Listing Regulations (as applicable) and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

#### 4. To Reconstitute Audit Committee

This is to inform you that the Audit Committee was required to be reconstituted as per the provisions of SEBI (LODR) Regulation 2015 due to the resignation of Mrs. Nidhi Aggarwal (DIN: 09149030) from the post of Independent Director and Ms. Meghna Mahendra Savla (DIN: 09152133) from the post of Independent Director & Chairperson of the company.

#### 5. To Reconstitute Nomination and Remuneration Committee

This is to inform you that the Nomination and Remuneration Committee was required to be reconstituted as per the provisions of SEBI (LODR) Regulation 2015, due to the resignation of Mrs. Nidhi Aggarwal (DIN: 09149030) from the post of Independent Director and Ms. Meghna Mahendra Savla (DIN: 09152133) from the post of Independent Director & Chairperson of the company.

#### 6. To Reconstitute Risk Management Committee

This is to inform you that the Risk Management Committee was required to be reconstituted as per the provisions of SEBI (LODR) Regulation 2015 due to the resignation of Mrs. Nidhi Aggarwal (DIN: 09149030) from the post of Independent Director and Ms. Meghna Mahendra Savla (DIN: 09152133) from the post of Independent Director & Chairperson of the company.

#### 7. To Reconstitute Stakeholders Relationship Committee

This is to inform you that the Stakeholders Relationship Committee was required to be reconstituted as per the provisions of SEBI (LODR) Regulation 2015 due to the resignation of Mrs. Nidhi Aggarwal (DIN: 09149030) from the post of Independent Director and Ms. Meghna Mahendra Savla (DIN: 09152133) from the post of Independent Director & Chairperson of the company.

You are requested to take the above mentioned information on your record.

Thanking you,

Yours faithfully,

**For SEL MANUFACTURING COMPANY LIMITED**

**Naveen Arora**  
**Whole-time Director**  
**DIN: 09114375**

**Encl: As Above**



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1. Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the details required are given us under: -

| Details of the Events that need to be provided  | Information of such event(s)  |
|---|---|
| Name  | Seema Singh   |
| Reason for change   | Appointment of Mrs. Seema Singh as an Independent director (Additional Director) of the company with effect from 22 <sup>nd</sup> May, 2024 |
| Date of Appointment/Cessation   | With effect from 22 <sup>nd</sup> May, 2024   |
| Brief profile (in case of appointment)  | Enclosed Herewith   |
| Disclosure of relationships between directors (in case of appointment of a director).   | She is not having inter se relation with other Directors/ KMPs of the company   |
| Letter of Resignation along with detailed reason for resignation  | Not Applicable  |
| Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any. | NIL   |
| The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.   | Not applicable  |



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2. Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the details required are given us under: -

| Details of the Events that need to be provided  | Information of such event(s)   |
|---|--|
| Name  | Manjit Singh Kochar  |
| Reason for change   | Appointment of Mr. Manjit Singh Kochar as an Independent director (Additional Director) of the company with effect from 22 <sup>nd</sup> May, 2024 |
| Date of Appointment/Cessation   | With effect from 22 <sup>nd</sup> May, 2024  |
| Brief profile (in case of appointment)  | Enclosed Herewith  |
| Disclosure of relationships between directors (in case of appointment of a director).   | He is not having inter se relation with other Directors/ KMPs of the company   |
| Letter of Resignation along with detailed reason for resignation  | Not Applicable   |
| Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any. | NIL  |
| The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.   | Not applicable   |



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**3. Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the details required are given us under: -**

| <b>Details of the Events that need to be provided</b>   | <b>Information of such event(s)</b>  |
|---|--|
| Name  | Manjit Singh Kochar  |
| Reason for change viz. appointment, <del>Resignation,</del><br><del>removal, death or otherwise</del> | Appointment of Mr. Manjit Singh Kochar (DIN:08298764), Independent Director as chairman of the company with effect from 22 <sup>nd</sup> May, 2024 |
| <del>Date of Appointment/Cessation</del>  | With effect from 22 <sup>nd</sup> May, 2024  |
| Brief profile (in case of appointment)  | Enclosed Herewith  |
| Disclosure of relationships between directors (in case of appointment of a director).                 | He is not having inter se relation with other Directors/ KMPs of the company   |

**SEEMA SINGH**

**Contact:** 8130692309, +911149876074

**Email :** seemasinghvik@gmail.com

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## PROFILE

- Over 33 years of experience in the Banking Sector in the areas of Human Resource Management and Development, Profit Center Management, Business Development, Administration, Client Servicing, Audit & Inspection, Operations, Sales, Marketing and Finance.
- Having experience of setting up of two Public Sector Banks, India Post Payments Bank and Bharatiya Mahila Bank, both being Government of India initiatives.
- Presently working as Chief Human Resource Officer with India Post Payments Bank and handling entire gamut of Human Resource Management and Development.
- Put in place training infrastructure and learning and development environment to drive major training initiatives. Spearheaded Training and certification of more than 290,000 Postmen and Gramin Dak Sevaks to enable successful activation of 155,000 Post Offices(access points) all over India
- Recruited, trained and deployed 2,400 officers all over India which enabled successful roll-out of all 650 branches.
- Worked as Chief Finance Officer for three years managing Finance and Treasury for India Post Payments Bank and for two years in Bharatiya Mahila Bank
- Worked as Principal Officer for more than 5 years overseeing and ensuring compliance with regulatory guidelines on Anti Money Laundering(AML) and Combating of Financing of Terrorism(CFT)
- Working as Appellate Authority under Right to Information Act.
- Worked as Chief Vigilance Officer for India Post Payments Bank for one year.

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## EXPERTISE

- Workforce Planning
- Talent Management & Succession Planning
- Creating performance driven culture
- Managing operation of large scale projects in HR & Finance function
- Designing efficient people practices to deliver best employee proposition
- Creating compliance driven culture
- Team Building
- Administrating day to day
- Financial planning

## EXPERIENCE

### **Chief Human Resources Officer, India Post Payments Bank:**

From February, 2017 till date

- Designed & implemented end to end recruitment process to on board officers across the scales. Travelled across the country to interview 5500 candidates to fill up various posts in bank and successfully recruited 2400 officers.
- Built strategic alliances with various partners and vendors to assist the bank in recruitment (Institute of Banking Personnel Selection), management consulting (Deloitte) and training (Indian Institute of Corporate Affairs) and Executive Search Firms for hiring of CXO level positions.
- Developed HR policies and processes as per best industry standard and in line with Government Guidelines.
- Lead a strategic project to train and certify all 2400 officers and 290,000 Business Correspondents all over India.
- Lead Learning & Development Team in designing and executing training and capability building programs for employees and Business Correspondents to analyze skill gap, design corrective measures and increase productivity.
- Lead HR function in designing and implementing competency mapping framework for all roles across functions to manage alignment between employee skill and business requirement.
- Lead HR function on designing and implementing Performance Management System.
- Designed and implemented sensitization programs for Dept. of Post and IPPB officers to ensure alignment of people and processes with set goals and mitigate cultural differences

### **Chief Financial Officer, India Post Payments Bank:**

April 2019 till May 2022

- Overseen execution of daily liquidity and financial management processes.
- Overseen the management of Bank's investment portfolio proactively to optimize risk and returns.
- Devised strategies to invest surplus cash in deposits, SLR investments and other interest rate instruments.
- Keep abreast with respect to market developments in the area of treasury & investments.
- Supervising the Fund Management in respect to investments of surplus funds in Treasury Bills, short-term and long term deposits.

### **General Manager (HR & Admin) & CFO, Bharatiya Mahila Bank,**

April, 2014 till February, 2017

- Apart from Human Resource and Administration I was heading Risk Management, Public Relation, Planning & Development Marketing and Operation Department.
- Setting up of HR, Accounting, Marketing & Audit, policies of the newly established Bank.
- Compliance as per guidelines of Regulators/Ministries.
- Handled Statutory Audit of the Bank for consecutive two years as CFO of the Bank.
- Handled Annual Financial Inspection (AFI) by Reserve Bank of India.

- Regular interaction with Ministry of Finance and Reserve Bank of India regarding the performance of the Bank.

**Deputy General Manager (HR & Administration) , United Bank of India:**

August, 2011 to April, 2014

- Headed HR department at Corporate Office.
- Managed HR issues for 1650 employees which include Administration of Officers, and Award Staff, Recruitment, Placements, Transfers, Postings, Pension disbursement, Industrial Relations including issuance of charge sheet, enquiry and awarding of punishment, maintenance of SC/ST/OBC reservation as per Government guidelines, Compliance and implementation of Govt. Guidelines from time to time, Salary Administration, Staff Provident Fund, Staff Loans like Housing Loans, liaison with Ministry of Finance.
- Headed the Training Department as Principal, Staff Training Centre. Organized trainings for officers & clerks keeping in view the thrust areas & challenges faced by the Bank.
- Succession Planning for the sensitive posts.
- Created a Talent Pool for skilled posts.

**Deputy General Manager (Alternative Delivery Channel), United Bank of India**

June 2011 to Aug 2011

- Handled marketing of Bank's products related to Alternate Delivery Channels like ATMs, Internet Banking, Mobile Banking, Telebanking etc.
- Oversee installation of New ATMs, management of existing ATMs.
- Oversee marketing of ATM cards in 1650 branches of the Bank.

**Assistant General Manager (Lucknow & Royal Exchange Branch, Kolkata)**

May,2009 to June, 2011

- Headed branches with total business of INR 450 cr & Rs 2450 cr respectively
- Dealt with Navratna companies like Coal India Ltd and Corporates like Essel Mining and Industries Ltd, Aditya Birla Group Company, Burn Standard Company, Reliance India Limited, Sahara India Limited, East India Hotels, etc.
- Nodal Branch for all kinds of Government Transactions including RBI bond, Senior Citizen Saving Scheme, Pension disbursement all over Uttar Pradesh & West Bengal.
- Designated branch for e-payment of taxes, D-MAT accounts.

**Chief Manager, Marketing, United Bank of India**

May, 2007 to May, 2009

- Handled Customer Acquisition, HNI portfolio, Retail Credit growth, Bancassurance, Cash Management Services and Publicity of the Bank.
- Managed the Alternate Delivery Channel like Internet Banking, Tele Banking, ATM and Credit Cards.

**Educational Qualification:**

- MSc (Physics): Lucknow University 1984
- B. Sc. (Math's, Physics, Statistics): Lucknow University 1982
- JAIIB & CAIIB from IIBF, Mumbai

**Personal Particulars:**

- Date of birth: October 30, 1962
- Languages Known: English, Hindi and Punjabi.



# Manjit Singh Kochar

Mobile: +91-9587699777; e-mail: manjit.27550@gmail.com

## Deputy General Manager & Deputy Zonal Manager (Superannuated) Punjab National Bank Mumbai Zone

### Professional Competence

- ⇒ An overall experience of 18 years in implementation of IT projects ranging from ALPM installation , TBM installation, MIS packages installation & support to CBS implementation in United Bank Of India
- ⇒ An overall experience of 18 years in Branch banking heading a rural branch in Assam for 3 years, Asstt General Manager of Chandigarh, Ludhiana and Jaipur Branches for 6 years, Zonal head of United Bank Of India Mumbai Zone for 3 years.
- ⇒ An overall experience of 6 years in corporate office as Program Manager of CBS implementation right from selection of pre implementation consultant , Project Consultant, floating of EOI, RFP , Product Walkthrough and selection of final system integrator.
- ⇒ Equal competence in Project Planning including Detailed System Study (DSS) , Business Impact Analysis(BIA), Business Process Reengineering (BPR), Benchmark Bandwidth Requirement (BBR) Study, Framing of Master Contract with system integrator, Service Level Agreements (SLA) with service providers, Scoping, Effort Estimation, Resource Planning , Milestone Identifications, Scheduling etc
- ⇒ Successful track record of completion of all projects as per scheduled timelines being project leads for 100% Computerisation and CBS implementation with Infosys.
- ⇒ Assertive Leadership & Team Management of functional and technical resources through planning, talent based tasking, delegation, training, feedback based monitoring, motivating & mentoring the team to achieve both individual as well as organizational objectives.
- ⇒ Dedicated Team Player with fast learning curve along with innovative, analytical, problem solving, organizational, communication & interpersonal skills
- ⇒ A through professional and a keen learner with proactive attitude, capable of thinking out of the box and generating new ideas.
- ⇒ An effective communicator with good written & verbal communication s
- ⇒ **Served as Nominee Director in Indian SME Asset Reconstruction Company (ISARC) floated by SIDBI from August 2018 to March 2021.**

### Career Profile

#### Joined United Bank Of India as a Probationary Officer on 16.12.1985

| DATES                 | DESIGNATION             | PLACE OF POSTING       | REMARKS  |
|-----------------------|-------------------------|------------------------|--|
| Dec 1985 - June 1990  | Officer, Branch Manager | Branches of Assam      | Haflong Branch- Rural experience of 3 years  |
| June 1990 - Dec 1991  | RDO                     | Ranchi                 | Under pilot project of NABARD  |
| Dec 1991 - June 1996  | Officer                 | ZCC, Delhi             | ALPM/TBM/MIS implementation  |
| June 1996 - June 1999 | Branch Manager          | Bhilai Branch          | Overall supervision. Held secretary post of Bankers Club, Bhilai   |
| June 1999 - June 2004 | Chief Officer           | ZCC, Delhi             | ALPM/TBM/MIS implementation  |
| June 2004 - June 2009 | Senior Manager          | CBS Deptt, Head Office | Started CBS department   |
| June 2009 - Dec 2012  | Chief Manager           | ZCC , Delhi            | Implementation of MIS, Back office applications , payments and systems, centralized clearing operations  |
| Dec 2012 - July 2014  | Asstt General Manager   | Chandigarh Branch      | Acted as consortium lead of one account and consortium member of few accounts supervising regulatory compliances, due diligence reports and concurrent audit reports. It acted as service branch for |

|                        |  |                  |   |
|------------------------|--|------------------|---|
|                        |  |                  | centralized clearing operations and SWIFT operations. Did overall supervision for forex transactions , clearing transactions and their settlements.   |
| July 2014 – May 2016   | Asstt General Manager                  | Ludhiana Branch  | Acted as consortium lead of one account and consortium member of few accounts supervising regulatory compliances, due diligence reports and concurrent audit reports. Branch was under Statutory Audit being in top 20 branches of the Bank in total advances exposure. |
| May 2016 – May 2018    | Asstt General Manager                  | Jaipur Region    | Overall supervision of Rajasthan Based branches   |
| May 2018 – June 2020   | Chief Regional Manager                 | Mumbai Region    | Headed Mumbai Region having overall supervision of Maharashtra and Goa Based branches directly reporting to corporate office as United Bank Of India did not have zonal structure.  |
| June 2020 – April 2022 | Dy General Manager & Deputy Zonal Head | PNB, Mumbai Zone | Overall supervision of Maharashtra and Goa Based branches – 424 in number   |

### **Education & Training**

| <b>DATE</b>             | <b>NAME OF COURSE</b>                                      | <b>NAME OF INSTITUTE</b>        | <b>REMARKS</b>   |
|-------------------------|--|---------------------------------|--|
| 1980                    | AISSCE   | Kendriya Vidyalaya, Delhi Cantt | Secured First Division   |
| 1983                    | B.Sc ( Gen ) Gp-B  | Delhi University                | Secured Third Division   |
| 1998                    | CAIIB  | IIBF                            |  |
| 31.07.2006 – 20.09.2006 | Finacle Administration Program                             | Infosys                         |  |
| 09.08.2020              | Online Proficiency Test for Independent Directors Databank | IICA ( MCA )                    | Secured 86/100 (99 Percentile) . Also cleared 17 Board Essential Courses and 25 Board Practice Courses of IICA during June 2020 – August 2020. |
| 09.03.2020              | Certificate in Risk In Financial Services (level 1)        | IIBF                            |  |
| 25.02.2021 – 26.02.2021 | IT and Cyber security for senior management                | IDRBT                           |  |
| 04.02.2018              | DISA   | IIBF                            |  |
| 31.01.2018              | Certified Information system Banker                        | IIBF                            |  |
| 31.01.2018              | Prevention of Cyber Crime and Fraud Management             | IIBF                            |  |

|                         |  |                                       |  |
|-------------------------|--|---------------------------------------|--|
| 22.01.2018              | Certificate Examination in IT Security           | IIBF                                  |  |
| 25.03.2011              | Certificate in Information Technology            | IIBF                                  |  |
| 07.08.2019              | Certificate Course in Foreign Exchange           | IIBF                                  |  |
| 2020                    | Certificate Course in MSME Finance               | IIBF                                  |  |
| 03.03.2018 – 08.03.2018 | Icash Pro-Integrated Cash Management Solution    | Aurion – Pro                          |  |
| 10.06.2002 – 12.06.2002 | E – Commerce and Internet Banking                | NIBSCOM, NOIDA                        |  |
| 25.10.2004 – 28.10.2004 | Program on Core Banking Solutions and Networking | Bankers Training College, RBI, Mumbai |  |
| 31.07.2012 – 04.08.2012 | Program on Credit Management                     | JNIBF, Hyderabad                      |  |

### ***Personal Details***

Date of Birth: 28-04-1962  
 Marital Status : Married  
 Languages known: English, Hindi, Punjabi  
 Passport Number T - 1872982  
 PAN Number – AFAPK4027Q  
 DIN Number – 0008298764  
 Address : Flat No. 1053, Sobha Classic,  
 Haralur Road, Bengaluru - 560102