



SHARDUL SECURITIES LIMITED

CIN : L50100MH1985PLC036937

G 12, Tulsiani Chambers, Nariman Point, Mumbai - 400 021.

Tel. : 91 22 4603 2806 / 07

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Email id : investors@shriyam.com Website : www.shardulsecurities.com

Date: 13th August, 2024

To,
The Manager
Listing Department
The Stock Exchange, Mumbai
P. J. Towers, Dalal Street
Mumbai 400 001.

Dear Sir,

Re: Our Security Code No.512393

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The details of the disclosure as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below:

1. Mr. Charul Abuwala, will be completing his term as Independent Director on 12th September 2024 and consequently will cease to be the Independent Director the Company with effect from 12th September 2024.
2. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has approved:
 - i. Appointment of Mr. Vishnu Dutt as an Additional Director designated as Non-Executive and Independent Director of the Company for a term of 3 years with effect from 1st September 2024, subject to approval of the shareholders.
 - ii. Appointment of Mr. Seshagiri Ranganathan as an Additional Director designated as Non-Executive and Independent Director of the Company for a term of 3 years with effect from 1st September 2024, subject to approval of the shareholders.
 - iii. Appointment of Mr. Devesh Chaturvedi, as an Additional Director Designated as Non-Executive Director and Chairman of the Company with effect from 1st September 2024 for a period of 5 years subject to approval of Members.
 - iv. Re-Designation of Mr. R Sundaresan from Chairman to Vice Chairman of the Company.

The details with respect to the said changes in the Management, as required under Regulation 30(6), read with Para A (7), of Part A of Schedule III of the SEBI (LODR) Regulations and SEBI

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Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are provided in Annexure I.

Kindly acknowledge the receipt and take the above on record.

Thanking you,
Yours faithfully,

FOR SHARDUL SECURITIES LIMITED



DAYA BHALIA
DIRECTOR & COMPANY SECRETARY



Encl: Annexure - I



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Annexure I

Details under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023:

1. Appointment of Mr. Vishnu Dutt as the Additional Non-Executive Independent Director

Sr.No	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors in the Board Meeting held on 13 th August, 2024 on the basis of recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Vishnu Dutt as Additional Non-Executive Independent Director of the Company.
2	Date of appointment/ resignation & term of appointment.	13 th August, 2024 (Date of joining the Board- 1 st September, 2024)
3	Brief profile (in case of appointment)	Mr. Vishnu Dutt is a qualified Chartered Accountant having vast experience in Accounting, Finance, Corporate Law & Taxation. He was associated with LIC at various position handling Fund Management, Debt Financing and Project financing for 20 years. He is associated with Ajcon group as an Investment Advisor for last 7 years.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Vishnu Dutt is not related to any Director of the Company



2. Appointment of Mr. Seshagiri Ranganathan as the Additional Non-Executive Independent Director

Sr.No	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors in the Board Meeting held on 13 th August, 2024 on the basis of recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Seshagiri Ranganathan as Additional Non-Executive Independent Director of the Company.
2	Date of appointment/ resignation & term of appointment.	13 th August, 2024 (Date of joining the Board - 1 st September, 2024)
3	Brief profile (in case of appointment)	Mr. Seshagiri Ranganathan has done Master in statistics with CAIIB (certified Associate of Indian Institute of Bankers). He is Senior VP & Head of sales with Nirmal Bang institutional Equities since 2014 which played a greater role in building business more than 10 times in 10 years. He has more than 3 decades of experience related to institutional equity broking on the sell side, and prior to this on the Buy side as CEO Pension Fund, FM and Head Dealer Mutual fund, PMS, post 8 years of experience in commercial banking. He has extensive Knowledge of building business from the scratch, to set up systems and procedures, to design strategies of Fund management, to establish liaison with all intermediaries, providing market information on Companies/Industries/Flows and any other inputs of corporate actions that can influence the portfolio and had also outperformed the relative benchmark indices while meeting the desired investment objectives and compliance.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Seshagiri Ranganathan is not related to any Director of the Company



3. Appointment of Mr. Devesh Chaturvedi as the Additional Non-Executive Director and Chairman.

Sr.No	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors in the Board Meeting held on 13 th August, 2024 on the basis of recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Devesh Chaturvedi as Additional Non-Executive Director and Chairman of the Company.
2	Date of appointment/ resignation & term of appointment.	13 th August, 2024 (Date of joining the Board- 1 st September, 2024)
3	Brief profile (in case of appointment)	Mr. Devesh Chaturvedi is a qualified Chartered Accountant & he holds a MBA. (C.S.S.) from Harvard University. He is renowned for his professional competence and deep domain expertise. He has over 3 decades of experience in field of Financial Market, Investment in securities, Accounts & Financial sector. He is promoter of the Company. He was associated as Director and Chairman of the Company from 6 th April 1993 to 5 th February 2016. During that period, he contributed a lot in the growth of the Company.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Devesh Chaturvedi is not related to any Director of the Company.

4. Cessation on completion of tenure as an Independent Director of Mr. Charul Abuwala:

Sr.No	Particulars	Details
1	Name	Mr. Charul Abuwala
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Cessation on completion of tenure as an Independent Director.
3	Date of appointment / cessation (as applicable) & term of appointment/reappointment	With effect from 12 th September, 2024.
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



5. Re-designation of Mr. R. Sundaresan from Chairman to Vice-Chairman with effect from 01st September, 2024:

Sr.No	Particulars	Details
1	Name	Mr. R. Sundaresan
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-designation from Chairman to Vice-Chairman.
3	Date of Re-designation, appointment/ cessation (as applicable) & term of appointment/reappointment	With effect from 01 st September, 2024.
4	Brief profile (in case of appointment)	He holds degree in M.SC, MBA and CAIIB and has an immense understanding and experience in Financial, Banking and Corporate Advisory Sector.
5	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any Director of the Company.

