



ashima[®]
L I M I T E D

Registered Office : 1st Floor, "Aditya", Near Khadayata Colony, Ellisbridge, Ahmedabad – 380 006, India
Phone : 91-79-40019600 E-mail : texcellence@ashima.in Website : www.ashima.in
CIN : L99999GJ1982PLC005253

6th January, 2026

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers, Dalal Street,
Fort, Mumbai – 400001
SECURITY CODE NO. 514286

To,
National Stock Exchange of India Ltd
Exchange Plaza 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
SECURITY CODE NO. ASHIMASYN

Dear Sir/ Madam,

Sub: Intimation of change in composition of the Board in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Reg 30 of the Listing Regulations, we wish to inform you about the following changes in the composition of the Board:

- **Redesignation of Mr. Sanjay Majmudar from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company:**

Mr. Sanjay Majmudar (DIN: 00091305) is presently serving as an Independent Director of the Company and is a Partner of M/s. Parikh & Majmudar, Chartered Accountants, a firm in providing professional services relating to accounting, auditing, taxation, financial advisory and allied matters.

The Company intends and desires to avail professional services in direct taxes and other matters from M/s. Parikh & Majmudar, Chartered Accountants. The availing of such services may affect the criteria of independence of Mr. Sanjay Majmudar as an Independent Director of the Company as specified under section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Therefore, based on the recommendation of Nomination & Remuneration Committee, the Board has considered and approved to redesignate Mr. Sanjay Majmudar (DIN: 00091305) from Independent Director to Non-Executive Non-Independent Director of the Company with effect from January 06, 2026, subject to the approval of shareholders vide Postal Ballot.

The requisite disclosures pursuant to the Listing Regulations in connection with the above change are enclosed herewith as Annexure I.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Ashima Limited**

Harshil Shah
Company Secretary & Compliance Officer
Encl: As above



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Annexure I

DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS

Name of the Director	Mr. Sanjay Majmudar		
Position	Non-Executive Independent Director		
DIN	00091305		
Date of Birth	March 21, 1963		
Qualification	B.Com, FCA, LLB		
Reason for change	Mr. Sanjay Majmudar is Partner of a firm of Chartered Accountants, named M/s. Parikh & Majmudar, which offers professional services relating to accounting, auditing, taxation, financial advisory and allied matters. The Company intends and desires to avail professional services in direct taxes and other matters from M/s. Parikh & Majmudar. The availing of such services may affect the criteria of independence of Mr. Majmudar as an Independent Director of the Company as specified under section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.		
Brief Resume, Profile, Experience and Expertise in specific functional areas and the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Sanjay S. Majmudar is a Practicing Chartered Accountant and has experience of about 40 years. He has rich experience and exposure in the field of Corporate Laws, Direct Tax Laws, Mergers and Acquisitions, Transfer Pricing and related matters. He has extensive experience in the areas of Capital Markets and Securities Laws, Banking and Finance, Insolvency and Bankruptcy Laws and Corporate Governance matters. Mr. Sanjay Majmudar served as a second term Independent Director of the Company from November 03, 2023 till January, 06, 2026.		
Date of Appointment (Initial appointment)	November 03, 2018		
Number of board meetings attended during the year	4		
Number of shares held in the Company	Zero		
Shareholding in the Listed Entity including shareholding as a beneficial owner (*more than 2% of the paid-up capital of the Listed Entity)	Nil		
Directorships in other Companies including listed Companies	5		
Memberships in Board Committees of other Companies (includes	Ashima Limited	a. Audit Committee	Chairman



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membership details of all Committees)		b. Stakeholders Relationship Committee	Member
	AIA Engineering Limited	a. Audit Committee	Member
		b. Corporate Social Responsibility Committee	Member
		c. Risk Management Committee	Member
		d. Nomination and Remuneration committee	Member
	M & B Engineering Limited	a. Audit Committee	Member
		b. Nomination and Remuneration committee	Member
		c. Risk Management Committee	Member
	Welcast Steels Limited	a. Audit Committee	Member
		b. Corporate Social Responsibility Committee	Member
	Senores Pharmaceuticals Limited	a. Stakeholder Relationship Committee	Chairman
		b. Nomination and Remuneration committee	Member
		c. Risk Management Committee	Member
Listed entities from which the Director has resigned from directorship in the past three years	2		
Inter-se relationship with any other Director or KMP of the Company	None		
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Redesignation as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, effective from January 06, 2026. Mr. Sanjay Majmudar will be eligible for sitting fees and reimbursement of expenses for attending the Board Meetings as per the Company policy.		