

SPECULAR MARKETING & FINANCING LTD.

REG. OFFICE: EC-4052, 4th Floor, Bharat Diamond Bourse, BKC, Bandra East, Mumbai - 400051

PHONE: 23682859 EMAIL: specmkt@gmail.com

CIN NO. L51900MH1985PLC034994

27th July, 2021

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scrip Code: 512153

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 27th July 2021

The Board noted that Mr. Sanjiv Mulchand Sawla and Mr. Mulchand Lakhamshi Sawla made Open Offer vide Offer Letter dated June 19th, 2021 in terms of SEBI (SAST) Regulations, 2011 and the same was completed. The Board also took note of the change in the management and change in the promoter category consequent upon completion of Open Offer.

The Board based on the completion of Open Offer has accepted resignation from the existing directors on the Board and appointed new directors from the team of acquirers and also reconstituted the Audit, Nomination and Remuneration and Stakeholders Relationship Committees.

With reference to the subject cited, the Board in its meeting held on 27th July 2021 at the registered office of the Company, the following were considered and approved:

1. Unaudited Financial Results of the Company for the quarter ended on 30th June, 2021 along with Limited Review Report issued by K.B. Gosalia & Co., Statutory Auditors of the Company.
2. Appointment of Mr. Sanjiv Mulchand Sawla (DIN: 02045968) as Additional Director of the Company.
3. Appointment of Ms. Mallika Sanjiv Sawla (DIN: 01943285) as Additional Director of the Company.
4. Appointment of Ms. Smita Mayur Parekh (DIN: 02823232) as Additional Independent Director of the Company.
5. To Propose the Appointment of Mr. Kunal Yoddha as Additional Independent Director of the Company.
6. Appointment of Ms. Mallika Sanjiv Sawla as Chief Financial Officer of the Company w.e.f. closing hours of 27.07.2021
7. Resignation of Mr. Shreyas Ramniklal Mehta (DIN: 00211592) from the post of Managing Director w.e.f. closing hours of 27.07.2021.
8. Resignation of Mr. Samir Mahendra Mehta (DIN: 00211712) from the post of Director w.e.f. closing hours of 27.07.2021.

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9. Resignation of Mr. Nilima Shreyas Mehta (DIN: 00211968) from the post of Director w.e.f. closing hours of 27.07.2021.
10. Resignation of Mr. Dilip Navin Dalal (DIN: 00343459) as Independent Director of the Company w.e.f. closing hours of 27.07.2021.
11. Resignation of Mr. Kerul Kiran Parikh (DIN: 05015909) as Independent Director of the Company w.e.f. closing hours of 27.07.2021.
12. Resignation of Mr. Ashay Shreyas Mehta from the post of Chief Financial Officer.
13. Resignation of Statutory Auditor M/s K.B. Gosalia & Co.
14. Appointment of Statutory Auditor M/s Rajen T. Gala & Co.
15. Reconstitution of the Audit, Nomination and Remuneration and Stakeholders Relationship Committees.

The meeting started at 11.30 A.M. and concluded at 04:30 PM

This is for the information and records.

Thanking you.

You are requested to take the same on record and do the needful.

Thanking you,

Yours Sincerely

For & on behalf of
Specular Marketing and Financing Limited



Nilesh Damjibhai Vira
Director
DIN: 00429203
Encl: as above

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Disclosure as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to appointment or resignations as mentioned above is enclosed hereunder.

Appointment of Non-Independent directors:

S.no	Particulars	Mr. Sanjiv Mulchand Sawla	Ms. Mallika Sanjiv Sawla
1.	Reason for change viz appointment, resignation	Appointment	Appointment
2.	Date of appointment/Cessation	27.07.2021	27.07.2021
3.	Term of Appointment	5 years subject to the approval of Members	Non-Executive Director
4.	Brief profile (in case of Appointment)	He aged around 52 years, he has completed M.com and has an experience of more than 30 years in field of Import, Export and Trading of Agricultural Commodities..	She aged around 50 years, she has done her B.com and has rich experience of more than 14 years in Trading and Manufacturing activities.
5.	Relationship with other directors (in case of Appointment)	Husband of Ms. Mallika Sanjiv Sawla	Wife of Mr. Sanjiv Mulchand Sawla

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Appointment of Independent Directors and CFO:

S.No	Particulars	Ms. Smita Mayur Parekh	Ms. Mallika Sanjiv Sawla
1.	Reason for change viz appointment, resignation.	Appointment	Appointment (CFO)
2.	Date of appointment/Cessation	27.07.2021	27.07.2021
3.	Term of Appointment	5 years from the date of appointment subject to the approval of shareholders	NA
4.	Brief profile (in case of Appointment)	She aged around 51 years, she is Graduate and has a rich experience of more than 20 years experience in export of handmade paper and products	She aged around 50 years, she has done her B.com and has rich experience of more than 14 years in Finance.
5.	Relationship with other directors (in case of Appointment)	NIL	Wife of Mr. Sanjiv Mulchand Sawla

Details of Statutory Auditors:

S.no	Particulars	M/s K.B. Gosalia & Co.	M/s Rajen T. Gala & Co.
1.	Reason for change viz appointment, resignation	Resignation	Appointment
2.	Date of appointment/Cessation	27.07.2021	27.07.2021

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3.	Term of Appointment	NA	For the Financial year 2021-22, Subject to the approval of shareholders in the ensuing Annual General Meeting.
4.	Brief profile (in case of Appointment)	NA	M/s Rajen T. Gala & Co. Chartered Accountants, registered with the ICAI. The firm was founded by a group of young Chartered accountants after stints with large multinational organizations, with a vision to blend best practices with modern approaches to accounting and taxation. They provide deep expertise and a fresh perspective to Accounting, Auditing, Finance, Taxation and Consulting aligning services with the organisation's goals along with the changing needs of the business.

Thanking you,
Yours Sincerely

For & on behalf of
Specular Marketing and Financing Limited



Nilesh Damjibhai Vira
Director
DIN: 00429203
Encl: as above