

17th August, 2021

To,
The Manager,
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051,
Maharashtra, India.

Company Symbol: SHRENIK

Sub: Outcome of the Board Meeting of the Company held today i.e. Tuesday, 17th August, 2021.
Ref: Under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e. 17th August, 2021 at the registered office of the Company has inter-alia transacted following business items:

- Took on record the resignation of Chi. Goswami Vishal Nathdwara, Non-executive and Non-Independent Director of the Company w.e.f. 27th July, 2021.
- Re-appointment of Mr. Shrenikbhai Sudhirbhai Vimawala (DIN: 03474255) as the Chairman and Managing Director of the Company for a period of Three years commencing from 11th April 2022 and remuneration payable to him. (Brief profile is annexed as **Annexure-I**)
- Re-appointment of Mr. Rishit Shrenik Vimawala (DIN: 03474249) as a Whole Time Director of the Company for a period of Three years commencing from 11th April 2022 and remuneration payable to him. (Brief profile is annexed as **Annexure-II**)
- Re-appointment of Mr. Devarsh Muktesh Shah (DIN: 06954437) as an Independent Director of the Company for a second term of Five years commencing from 11th April 2022. (Brief profile is annexed as **Annexure-III**)
- The 9th Annual General Meeting of the Company will be held on Thursday, 23rd day of September 2021 at 4.00 P.M through Video Conferencing (VC) or other audio-visual means (OAVM). In accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
- Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 16th September, 2021 to Thursday, 23rd September, 2021 (both days inclusive) for the purpose of 9th Annual General Meeting.

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- The Board considered and appointed Mr. Jaymeen Trivedi (Membership No. 9137) Proprietor of M/s. Jaymeen Trivedi and Associates, Practicing Company Secretaries, Ahmedabad, as a Scrutinizer for remote e-voting & e-voting process at the ensuing 9th Annual General Meeting of the Company.
- On the recommendation of the Audit Committee, the Board of Directors of the noted and accepted the resignation of M/s. SINGHI & CO., Chartered Accountants, (Firm Registration number: 302049E) who have tendered their resignation vide their letter dated August 13, 2021 informing their inability to continue as the Statutory Auditors of the Company due to pre-occupation.

Further, The Audit Committee and the board noted that statutory auditors have not raised any concern or issue and there is no other reason other than as mentioned in the resignation letter.

- Further, the Board of Directors at their meeting held today, on the recommendation of the Audit Committee, has approved the appointment of M/s. S. G. Marathe & Co., Chartered Accountants (Firm Registration number: 123655W), ("the Audit Firm") as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation M/s. SINGHI & CO., Chartered Accountants of the Company, to hold office till the conclusion of 9th Annual General Meeting of the company to be held in the year 2021. And subsequently approved that the same Statutory Auditors of the company to hold office for a period of 5 (five) years from the conclusion of 9th Annual General Meeting till conclusion of 14th Annual General Meeting of the Company and recommended the same for the approval of the shareholders at the ensuing Annual General Meeting of the Company.

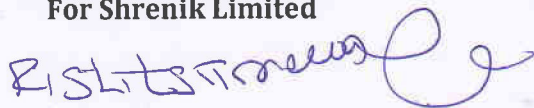
The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015. (Brief profile is annexed as **Annexure-IV**)

- Considered and approved all other businesses as per agenda circulated.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 05.20 p.m.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,
For Shrenik Limited



RISHIT VIMAWALA
WHOLE-TIME DIRECTOR
DIN: 03474249



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Annexure I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Reason for change (appointment, resignation, death or otherwise)	Reappointment The existing term of Mr. Shrenik Sudhirbhai Vimawala is about to complete on April 10, 2022. Hence, required to re-appoint him as the Chairman and Managing Director of the Company.
Date of appointment / cessation & term of appointment	3 years commencing from 11 th April 2022 and subject to approval of the shareholders.
Brief Profile (in case of appointment)	Mr. Shrenik Sudhirbhai Vimawala, aged around 56 years is one of the promoter, Managing Director and Chairman of the Company since inception of the Company and carries an experience of more than 35+ years in the Paper Industry. Soon after completing his graduation program of Bachelor of Commerce from Gujarat University he invested his time and efforts towards the growth and development of the Company. Since the incorporation of the Company, he is controlling the overall affairs of the Company and is the key asset of the Company. Presently he is the Chairman and Managing Director of the Company.
Disclosure of relationships between Directors (in case of appointment of Director)	He is Father of Mr. Rishit Vimawala, Whole Time Director and Mr. Kaivan Vimawala, Executive Director of the Company.



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Annexure-II

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Reason for change (appointment, resignation, death or otherwise)	Reappointment The existing term of Mr. Rishit Shrenik Vimawala is about to complete on April 10, 2022. Hence, required to re-appoint as Whole-time Director of the Company.
Date of appointment / cessation & term of appointment	3 years commencing from 11th April 2022 and subject to approval of the shareholders.
Brief Profile (in case of appointment)	Mr. Rishit Shrenik Vimawala is a second generation entrepreneur. He has an experience of around 11+ years in the paper Industry. He is responsible for Company's Purchase, Sales, Corporate Finance, business development, risk manage met and overall managerial affairs of the Company. Presently he is the Whole Time Director of the Company.
Disclosure of relationships between Directors (in case of appointment of Director)	He is son of Mr. Shrenik Vimawala, Chairman and Managing Director and brother of Mr. Kaivan Vimawala, Executive Director of the Company.



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Annexure-III

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Reason for change (appointment, resignation, death or otherwise)	Reappointment The existing term of Mr. Devarsh Muktesh Shah is about to complete on April 10, 2022. Hence, required to re-appoint as an Independent Director of the Company for a Second Term of Five consecutive Years of the Company.
Date of appointment / cessation & term of appointment	5 years commencing from 11th April 2022 and subject to approval of the shareholders.
Brief Profile (in case of appointment)	Mr. Devarsh Muktesh Shah, aged 31 years carries a degree of Bachelor of Computer Application from Gujarat University. He carries an experience of around 7+ years in the Corporate Sector and is driven by excellent managerial and leadership skills.
Disclosure of relationships between Directors (in case of appointment of Director)	None



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Annexure-IV

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Name of Auditor	M/s. S.G. Marathe & Co.
Reason for change (appointment, resignation, death or otherwise)	Appointment to fill the casual vacancy caused due to the resignation of M/s. Singhi & Co. w.e.f. 13.08.2021.
Date of appointment / cessation & term of appointment	17 th August, 2021 On recommendation of Audit Committee of the Company, the Board of Directors of the Company at its meeting held on 17 th August, 2021, subject to the approval of shareholders, approved appointment of M/s. S.G. Marathe & Co., as Statutory Auditors to fill the casual vacancy caused due to the resignation of M/s. Singhi & Co., as Statutory Auditors of the Company (w.e.f. 13.08.2021), till the conclusion of 9 th Annual General Meeting of the Company to be held in the year 2021. Further, M/s. S. G. Marathe & Co., hold office for a period of five years from the conclusion of 9 th Annual General Meeting till conclusion of 14 th Annual General Meeting of the Company, subject to approval of the shareholders.
Brief Profile (in case of appointment)	M/s. S. G. Marathe & Co., Chartered Accountants (Firm Registration number: 123655W), ("the Audit Firm"), was established in April 2003, providing various audit and advisory services and Management and Financial Consultancy Services. The Audit Firm has valid Peer Review certificate.
Disclosure of relationships between Directors (in case of appointment of Director)	None



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