

To

October 20, 2022

The Secretary Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	The Secretary Corporate Relations Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400051
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Dear Ma'am/Sir,

**Sub.: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding resignation of Mr. Naveen B. Mandhana as the Independent Director in Value Industries Limited (“the Company”).**

With reference to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we wish to inform your good office that Mr. Naveen B. Mandhana has tendered his resignation vide his letter dated October 14, 2022, as the Independent, Non-Executive Director in the Company with immediate effect.

The said resignation was received by the Resolution Professional on October 18, 2022 and shall be placed before the Committee of Creditors.

We furnish hereunder the details as required under Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sr. No.	Particulars	Details
1	Name of the Company	Value Industries Limited
2	Name of the director	Mr. Naveen B. Mandhana
3	Reason for change	Resignation
4	Date of cessation	October 18, 2022
5	Detailed reasons for the resignation as given by the said director	Mr. Naveen B. Mandhana considering his old age, personal commitments and health reasons has voluntarily relinquished his position as Board member with effect from October 18, 2022, due to his old age, personal commitments and health reasons. There are no other material reasons as confirmed by Mr. Naveen B. Mandhana vide his letter dated

# VALUE INDUSTRIES LIMITED



		October14, 2022.
6	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Nil
7	Brief profile (in case of appointment)	Not Applicable
8	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

We enclose herewith copies of the resignation letter and confirmation letter submitted by Mr. Naveen B. Mandhana to the Board of the Company.

You are requested to take the same on your record.

Thanking you,

Yours truly,

For **VALUE INDUSTRIES LIMITED**

(A Company under Corporate Insolvency Resolution Process by NCLT order dated 5th September, 2018 and order dated 08th August, 2019 read with order dated 25<sup>th</sup> September, 2019)

A handwritten signature in black ink, appearing to read 'Shyam Ramesh Lalsare'.

**SHYAM RAMESH LALSARE**  
**DIRECTOR**  
**(DIN: 08901418)**

Encl.: As above

14<sup>th</sup> October, 2022

To:

The Resolution Professional  
Value Industries Limited  
Deloitte India Insolvency Professionals LLP,  
One International Centre, Tower 3, 32<sup>nd</sup> Floor, Senapati Bapat Marg, Elphinstone Road  
(West), Mumbai 400013

To,

The Resolution Professional  
Value Industries Limited  
14 K.M. Stone, Aurangabad-Paithan Road,  
Village – Chittegaon, Tal.: Paithan,  
Dist. Aurangabad – 431105

To

The Company Secretary  
Value Industries Limited  
14 K.M. Stone, Aurangabad-Paithan Road,  
Village – Chittegaon, Tal.: Paithan,  
Dist. Aurangabad – 431105

Dear Sir,

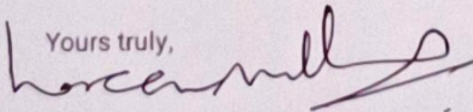
**Sub: Resignation from the Board of Director of Value Industries Limited**

I Naveen B. Mandhana, (DIN: 01222013) Director, Independent, Non-Executive of Value Industries Limited hereby tender my resignation from the Board of Directors of Value Industries Limited on account of old age, personal commitment and health reasons.

You are kindly requested to accept the same with immediate effect.

Thanking you,

Yours truly,



NAVEEN B. MANDHANA  
DIN: 01222013

19<sup>th</sup> October, 2022

To:

The Resolution Professional  
Value Industries Limited  
Deloitte India Insolvency Professionals LLP,  
One International Centre, Tower 3, 32<sup>nd</sup> Floor, Senapati Bapat Marg, Elphinstone Road  
(West), Mumbai 400013

To,

The Resolution Professional  
Value Industries Limited  
14 K.M. Stone, Aurangabad-Paithan Road,  
Village – Chittegaon, Tal.: Paithan,  
Dist. Aurangabad – 431105

To

The Company Secretary  
Value Industries Limited  
14 K.M. Stone, Aurangabad-Paithan Road,  
Village – Chittegaon, Tal.: Paithan,  
Dist. Aurangabad – 431105

Dear Sir,

**Sub.: Confirmation in terms of Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**  
**Ref.: Resignation Letter dated 14<sup>th</sup> October, 2022.**

This is in continuation to my letter dated 14<sup>th</sup> October, 2022, vide which I have tendered my resignation from the office of the director of Value Industries Limited. In this connection, in terms of the requirements of Regulation 30 and Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), I hereby submit the following confirmation so as to enable you to take necessary disclosure with the Stock Exchanges:

1. I have tendered my resignation voluntarily on account of old age, personal commitment and health reasons.
2. There are no material reasons other than what is set out in my resignation letter dated 14<sup>th</sup> October, 2022.
3. I am not holding office as a director or a member of any board committee in any other listed entity.

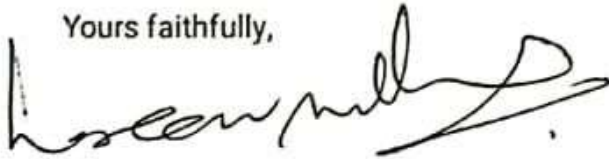
You are requested to take the same on your record and submit this letter along with

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my earlier letter dated 14<sup>th</sup> October, 2022 with the Stock Exchanges in terms of the requirements under the SEBI Listing Regulations.

Thanking You,

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Naveen B. Mandhana', with a stylized flourish at the end.

NAVEEN B. MANDHANA  
DIN: 01222013