

To

October 17, 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 Sirs,

Sub.: Intimation of confirmation on the tenure of appointment of Mr. Shyam Ramesh Lalsare as a Whole Time Executive Director of Value Industries Limited (the “Company”) & Occupier of Company’s Factory at Aurangabad

We refer to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our letter dated 8th October, 2020, and wish to inform your good office that Mr. Shyam Ramesh Lalsare (DIN: 08901418) was appointed as a Whole-Time Director of the Company for a period of 2 (Two) years & Occupier of the Factory of the Company situated at 15 K.M. Stone, Aurangabad-Paithan Road, Village Chittegaon, Tal.: Paithan, Dist.: Aurangabad – 431 105, with effect from October 05, 2020 in pursuance to the approval of the Committee of Creditors of the Company at its meeting held on September 2, 2020.

As the Company is still undergoing the corporate insolvency resolution process (“CIRP”), the Company has decided to extend the tenure of his appointment as a whole-time director of the Company for a further period of one (1) year with effect from October 05, 2022, on the same terms and conditions. This extension continues to be subject to ongoing CIRP of the Company and its outcome.

The detailed information in respect of the Director appointed by the Company, as required in terms of the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith as “Annexure I”.

VALUE INDUSTRIES LIMITED



You are requested to take the above information on 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 25th September, 2019)

Abhijit Guhathakurta

Resolution Professional of 13 Videocon Group Companies under Consolidated Corporate Insolvency Resolution Process
Insolvency Professional - Regn.No.: IBBI/IPA-003/IP-N000103/2017-2018/11158

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Please email your responses to inrpvil@deloitte.com

Annexure I**BRIEF PROFILE**

Name:	Mr. Shyam Ramesh Lalsare
DIN:	08901418
Date of Extension of appointment:	05/10/2022
Nature of Change:	Extension of tenure of Appointment
Designation & Category:	Whole-time Director (Executive)
Tenure:	1 (One) year from 05/10/2022 (subject to CIRP)
Qualification:	BE (Production)
Experience:	Mr. Shyam Ramesh Lalsare aged 52 years, is having over 27 years of experience in Consumer Electronics & Home Appliances industry. He is presently working with the Company as Assistant General Manager and supervises all the activities. He is associated with Videocon Group since long. He had also worked with AwalGulf Manufacturing, Bahrain for More than 8 Year.
Terms of Appointment:	<p>On the basis of the approval granted by the committee of creditors of the Corporate Debtor, pursuant to its meeting held on September 02, 2020, Mr. Shyam Ramesh Lalsare was appointed as a “Whole-Time Director” of the Company for a period of two (2) years with effect from 05th October, 2020;</p> <p>As the Company is still undergoing the CIRP, his tenure of appointment is further extended by a period of 1 (one) year (subject to CIRP) as Whole-Time Director of the Company, in pursuance of provisions of Section 161, 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder; and</p> <p>He shall continue to perform such powers and functions as may be delegated to him by the Resolution Professional as per Section 17(1)(b) read with Section 23(2) of the Code;</p> <p>Further, the tenure of his appointment as “Occupier” of Company’s Factory Situated at 15 K.M. Stone, Aurangabad-Paithan Road, Village Chittegaon, Tal.: Paithan Dist.: Aurangabad -431105, is also extended by a period of 1 (one) year, coterminous with his tenure as director of the Company.</p>