

7th February, 2024

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject : Outcome of Board Meeting held on 7th February, 2024.

Company Code : 540728

ISIN : INE327G01032

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on 7th February, 2024, has, inter-alia, transacted the following business:

1. Approved the Unaudited Standalone and Consolidated Financial Results for the 3rd quarter and nine months ended 31st December, 2023 along with Limited Review Report provided by the statutory auditors of the company. (Annexure-1)
2. On recommendation of the Nomination and Remuneration Committee (NRC), the board has reappointed Mr. Varun Priyambhai Mehta as Chief Executive Officer and Executive Director (DIN: 00900734) of the company for a period of five years from 1st April, 2024 to 31st March, 2029, and approved the payment of remuneration to him for a period of three years from 1st April, 2024 to 31st March, 2027, subject to the approval of shareholders.

Pursuant to SEBI directions dated 14th June, 2018 and based on the declarations received, we hereby inform you that Mr. Varun Priyambhai Mehta is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority, and therefore, he is not disqualified to be re-appointed as director of the company.

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as Annexure– 2.

3. On recommendation of NRC, board has approved the payment of remuneration to Mr. Vishal P. Mehta as the Joint Chief Executive Officer and Executive Director (DIN: 02690946) of the company for the remaining tenure of his appointment from April 1, 2024 to March 31, 2026, subject to the approval of shareholders.
4. On recommendation of NRC, board has approved the retirement of Mr. Rajesh H. Shah, (ICSI Membership No. ACS 6103) as the Company Secretary and Compliance Officer of the company at the close of business hours on 7th February, 2024 and approved the appointment of Mr. Maulik S. Bhavsar as the Company Secretary and Compliance Officer (ICSI Membership No. ACS 48786) with effect from 8th February, 2024.

Sayaji Industries Limited

Maize Products, Chinubhai Nagar, P.O. Kathwada,
Ahmedabad – 382430, Gujarat, India
T: +91-79-22900881-85, 22901581-85

E: maize@sayajigroup.in, W: www.sayajigroup.in

Further, the Board has authorized Mr. Maulik S. Bhavsar for the purpose of making necessary disclosures of material events/ information to the stock exchanges along with the existing authorized persons as per the company's policy with effect from 8th February, 2024, His contact details are mentioned hereunder:

Ph: 079 69031000	Email ID: msb@sayajigroup.in
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The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed herewith as Annexure- 3 and Annexure-4 to this letter.

The meeting commenced at 05:00 p.m. and concluded at 06.20 p.m.

Kindly take the same on your record.

Thanking You,

For, Sayaji Industries Limited

(Priyam Bipinbhai Mehta)
Managing Director
DIN-00030933

Encl.: As above

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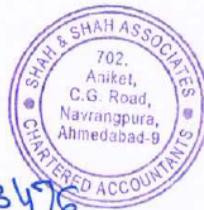
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Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of M/s. SAYAJI INDUSTRIES LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors of
SAYAJI INDUSTRIES LIMITED.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SAYAJI INDUSTRIES LIMITED** ("the Company") for the quarter and nine months ended December 31, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Statement").
2. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: February 07, 2024
UDIN: 24030167BK09U03476



For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN:113742W

BHARAT A. SHAH
Partner

Membership Number: 030167

SAYAJI INDUSTRIES LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2023

(₹ in lakhs unless otherwise stated)

Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income:						
(a) Revenue from operations	23,275.76	21,386.30	25,353.25	67,884.71	74,159.72	1,00,568.20
II (b) Other income	73.78	15.59	59.44	191.13	860.17	1,388.01
III Total Income	23,349.54	21,401.89	25,412.69	68,075.84	75,019.89	1,01,956.21
IV Expenses:						
(a) Cost of materials consumed	17,577.64	15,800.61	18,290.56	50,702.48	55,604.84	74,970.99
(b) Changes in inventories of finished goods and work-in-progress	(306.91)	(198.11)	42.24	(751.66)	(1,357.03)	(406.89)
(c) Employee benefits expense	1,708.46	1,520.04	1,551.94	4,871.47	4,586.30	6,031.58
(d) Finance cost	349.22	330.72	249.68	961.82	776.66	1,033.57
(e) Depreciation and amortisation expense	400.88	379.60	353.78	1,147.18	1,046.24	1,404.94
(f) Other expenses	3,938.55	4,057.01	4,288.14	12,189.79	13,579.60	18,009.17
Total expenses	23,667.84	21,889.87	24,776.34	69,121.08	74,236.61	1,01,043.36
V Profit/(loss) before tax (III-IV)	(318.30)	(487.98)	636.35	(1,045.24)	783.28	912.85
VI Tax expense						
(a) Current tax (Net of utilisation of minimum alternate tax credit)	130.44	(88.06)	111.06	-	105.86	53.98
(b) Deferred tax	(161.57)	(143.80)	118.50	(343.14)	173.50	137.22
VII Profit/(loss) after tax (V-VI)	(287.17)	(256.12)	406.79	(702.10)	503.92	721.65
VIII Other comprehensive income/(loss)						
(a) Items that will not be reclassified to profit or loss (net of tax)	(6.51)	(36.74)	(13.01)	(56.26)	(109.70)	(134.63)
(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
IX Total comprehensive income/(loss) for the period/year	(293.68)	(292.86)	393.78	(758.36)	394.22	587.02
X Paid-up equity share capital (face value of ₹ 5 per share)	316.00	316.00	316.00	316.00	316.00	316.00
XI Other equity excluding revaluation reserves as at March 31, 2023						11,258.21
XII Earnings per equity share (in ₹) (not annualised except for the year ended March 31, 2023)						
(a) Basic (in ₹)	(4.54)	(4.05)	6.44	(11.11)	7.97	11.42
(b) Diluted (in ₹)	(4.54)	(4.05)	6.44	(11.11)	7.97	11.42

Notes for the Unaudited Standalone Financial Results of the company:

- These Unaudited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time. These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Wednesday, February 7, 2024.
- The Statutory Auditors have conducted limited review on these results and issued an unmodified opinion on the same.
- The figures for quarter ended December 31, 2023 are balancing figures between the unaudited figures of nine months ended December 31, 2023 and the reviewed year-to-date figures up to six months ended September 30, 2023.
- Figures for the previous period/year have been regrouped/rearranged to make the same comparable with current period/year figures.

For and on behalf of the Board of Directors



Priyam Bipinbhai Mehta
Priyam Bipinbhai Mehta
Managing Director
DIN : 00030933

Ahmedabad, Gujarat : February 7, 2024



Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of M/s. SAYAJI INDUSTRIES LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To The Board of Directors of
SAYAJI INDUSTRIES LIMITED.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **SAYAJI INDUSTRIES LIMITED** ("the Parent"), its subsidiaries (the Parent and subsidiary together referred to as "the Group") and a joint venture for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Parent's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "*Interim Financial Reporting*", as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The statement includes the results of the following entities.
 - (i) M/s. Sayaji Seeds LLP, a subsidiary
 - (ii) M/s. Sayaji Industries FZC, a subsidiary
 - (iii) M/s. Alland and Sayaji LLP, a joint venture
5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI



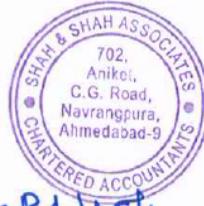
Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying unaudited consolidated financial results includes unaudited interim financial results in respect of two subsidiaries, which have not been reviewed by their auditors and are certified by the management, whose interim financial results reflects total revenue from operations of Rs. 1229.37 lakhs and Rs.3142.83 lakhs, net loss after tax of Rs. 4.68 lakhs and Rs.9.77 lakhs and total comprehensive loss of Rs. 4.94 lakhs and Rs.11.54 lakhs, for the quarter and nine months ended December 31, 2023 respectively, as considered in the unaudited consolidated financial results.

The unaudited consolidated financial statements also include the Group's share of profit after tax of Rs. 99.37 lakhs and Rs. 327.55 lakhs and total comprehensive income of Rs. 99.11 lakhs and 327.70 lakhs for the quarter and nine months ended December 31, 2023 respectively, as considered in the unaudited consolidated financial statement, in respect of a joint venture, whose financial information have not been reviewed by their auditors and are certified by the management.

Our conclusion, in so far as it relates to the results of subsidiaries and a joint venture is based solely on such unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matter.



Place: Ahmedabad
Date: February 07, 2024
UDIN: 24030167BKCQUP1454

For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN:113742W

A handwritten signature in blue ink, appearing to read "Bharat A. Shah".

BHARAT A. SHAH
Partner

Membership Number: 030167

SAYAJI INDUSTRIES LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2023

(₹ in lakhs unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income:						
(a) Revenue from operations	24,505.12	22,057.01	26,631.42	71,027.53	77,092.16	1,04,011.47
II (b) Other income	71.29	15.97	58.16	193.32	856.98	976.64
III Total Income	24,576.41	22,072.98	26,689.58	71,220.85	77,949.14	1,04,988.11
IV Expenses:						
(a) Cost of materials consumed	17,946.13	16,325.37	18,722.97	52,245.81	57,254.69	76,768.24
(b) Changes in inventories of finished goods and work-in-progress	26.35	(439.57)	391.90	(535.42)	(1,416.50)	(483.63)
(c) Employee benefits expense	1,835.52	1,644.78	1,656.82	5,248.96	4,903.21	6,460.88
(d) Finance cost	390.42	373.65	293.40	1,092.16	901.50	1,198.90
(e) Depreciation and amortisation expense	416.83	395.45	372.27	1,194.83	1,103.03	1,480.04
(f) Other expenses	4,280.91	4,268.71	4,642.00	13,022.13	14,505.72	19,141.96
Total expenses	24,896.16	22,568.39	26,079.36	72,268.47	77,251.65	1,04,566.39
V Profit/(loss) before share in joint venture & tax (III-IV)	(319.75)	(495.41)	610.22	(1,047.62)	697.49	421.72
VI Profit/(loss) in share of joint venture	99.37	149.85	161.67	327.55	257.10	422.33
VII Profit/(loss) before tax (V+VI)	(220.38)	(345.56)	771.89	(720.07)	954.59	844.05
VIII Tax expense						
(a) Current tax (Net of utilisation of minimum alternate tax credit)	130.44	(88.06)	111.06	-	105.86	53.98
(b) Deferred tax	(158.22)	(141.77)	111.01	(335.72)	141.91	95.62
IX Profit/(loss) after tax (VII-VIII)	(192.60)	(115.73)	549.82	(384.35)	706.82	694.45
X Other comprehensive income/(loss)						
(a) Items that will not be reclassified to profit or loss (net of tax)	(7.02)	(37.85)	(12.76)	(57.88)	(111.58)	(137.29)
(b) Items that will be reclassified to profit or loss (net of tax)	0.03	0.16	-	0.19	-	-
XI Total comprehensive income/(loss) for the period/year (IX+X)	(199.59)	(153.42)	537.06	(442.04)	595.24	557.16
XII Profit/(loss) for the period/year attributable to:						
-Owners of the company	(195.17)	(117.28)	556.54	(390.08)	726.35	721.91
-Non-controlling interest	2.57	1.55	(6.72)	5.73	(19.53)	(27.46)
	(192.60)	(115.73)	549.82	(384.35)	706.82	694.45
XIII Other comprehensive income/(loss) for the period/year attributable to:						
-Owners of the company	(6.89)	(37.15)	(12.85)	(57.05)	(110.83)	(136.31)
-Non-controlling interest	(0.10)	(0.54)	0.09	(0.64)	(0.75)	(0.98)
	(6.99)	(37.69)	(12.76)	(57.69)	(111.58)	(137.29)
XIV Total comprehensive income/(loss) for the period/year attributable to:						
-Owners of the company	(202.06)	(154.43)	543.69	(447.13)	615.52	585.60
-Non-controlling interest	2.47	1.01	(6.63)	5.09	(20.28)	(28.44)
	(199.59)	(153.42)	537.06	(442.04)	595.24	557.16
XV Paid-up equity share capital (face value of ₹ 5 per share)	316.00	316.00	316.00	316.00	316.00	316.00
XVI Other equity excluding revaluation reserves as at March 31, 2023						11,253.15
XVII Earnings per equity share (in ₹) (not annualised except for the year ended March 31, 2023)						
(a) Basic (in ₹)	(3.09)	(1.86)	8.81	(6.17)	11.49	11.42
(b) Diluted (in ₹)	(3.09)	(1.86)	8.81	(6.17)	11.49	11.42

Notes for the Unaudited Consolidated Financial Results of the group:

- These unaudited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time. These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Wednesday, February 07, 2024.
- The Statutory Auditors have conducted limited review on these results and Issued an unmodified opinion on the same.
- The figures for quarter ended December 31, 2023 are balancing figures between the unaudited figures of nine months ended December 31, 2023 and the reviewed year-to-date figures up to six months ended September 30, 2023.
- Figures for the previous period/year have been regrouped/rearranged to make the same comparable with current period/year figures.

For and on behalf of the Board of Directors



Priyam Bipinbhai Mehta

Priyam Bipinbhai Mehta
Managing Director
DIN : 00030933



Ahmedabad, Gujarat: February 07, 2024

SAYAJI INDUSTRIES LIMITED

**Consolidated Segment wise Revenue, Results, Assets and Liabilities
for the Quarter and Nine months ended December 31, 2023**

The Chief Operating Decision Maker ("CODM") reviews the business performance at the business segment level. Accordingly, the business segments are considered as the primary segments for reporting. The segments reported are as follows:

- a) Agro Processing-Maize
- b) Agri Seeds
- c) Spray Dried Food Products

(₹ in lakhs unless otherwise stated)

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Revenue From Operation from each Segment)						
	a) Agro Processing-Maize	22,869.84	20,992.86	24,962.11	66,794.34	73,161.14	99,219.24
	b) Agri Seeds	1,229.37	670.71	1,277.99	3,142.83	2,932.45	3,443.28
	c) Spray Dried Food Products	424.25	440.70	395.10	1,169.88	1,038.04	1,403.76
	Total	24,523.46	22,104.27	26,635.20	71,107.05	77,131.63	1,04,066.28
	Less: Elimination of Inter Segment Sale	(18.34)	(47.26)	(3.78)	(79.52)	(39.47)	(54.81)
	Revenue From Operation	24,505.12	22,057.01	26,631.42	71,027.53	77,092.16	1,04,011.47
2	Segment Results (Profit/(loss) before interest & tax from each segment)						
	a) Agro Processing-Maize	337.22	85.86	1,175.99	781.22	1,693.98	1,831.58
	b) Agri Seeds	54.09	50.69	18.87	158.80	42.93	52.65
	c) Spray Dried Food Products	(20.92)	(16.74)	(55.06)	(88.48)	(203.71)	(244.12)
	Total	370.39	119.81	1,139.80	851.54	1,533.20	1,640.11
	Less: Finance Cost	(392.88)	(374.94)	(295.29)	(1,097.21)	(905.40)	(1,204.11)
	Add/(Less): Unallocable (Expenditure)/Income (net)	(297.26)	(240.28)	(234.29)	(801.95)	69.69	(14.28)
	Profit/(loss) before exceptional items and tax	(319.75)	(495.41)	610.22	(1,047.62)	697.49	421.72
	Add: Profit/(loss) in share of joint venture	99.37	149.85	161.67	327.55	257.10	422.33
	Profit/(loss) before tax	(220.38)	(345.56)	771.89	(720.07)	954.59	844.05
3	Segment Asset						
	a) Agro Processing-Maize	43,213.44	39,459.18	39,396.13	43,213.44	39,396.13	33,449.81
	b) Agri Seeds	2,565.06	2,968.49	2,849.01	2,565.06	2,849.01	3,289.86
	c) Spray Dried Food Products	4,272.13	4,329.01	4,399.45	4,272.13	4,399.45	4,334.32
	d) Investment in Joint Venture	1,367.94	1,268.83	943.56	1,367.94	943.56	1,108.63
	e) Unallocable Assets	874.26	842.97	284.45	874.26	284.45	253.53
	Total Segment Assets	52,292.83	48,868.48	47,872.60	52,292.83	47,872.60	42,436.15
4	Segment Liabilities						
	a) Agro Processing-Maize	33,573.73	29,785.29	28,835.65	33,573.73	28,835.65	23,482.57
	b) Agri Seeds	1,747.62	2,157.97	2,023.11	1,747.62	2,023.11	2,486.65
	c) Spray Dried Food Products	2,243.84	2,295.55	1,888.65	2,243.84	1,888.65	1,842.16
	d) Unallocable Liabilities	3,273.38	2,975.82	3,190.85	3,273.38	3,190.85	2,728.51
	Total Segment Liabilities	40,838.57	37,214.63	35,938.26	40,838.57	35,938.26	30,539.89

For and on behalf of the Board of Directors



Priyam Bipinbhai Mehta
Priyam Bipinbhai Mehta
Managing Director
DIN : 00030933

Ahmedabad, Gujarat: February 07, 2024



Annexure-2

Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sr. No.	Details of events that need to be provided	Information of such event(s) For Mr. Varun Priyambhai Mehta (DIN: 00900734)
a)	Reason for change viz. appointment, resignation , removal, death or otherwise	Reappointment of Mr. Varun Priyambhai Mehta as Chief Executive Officer and Executive Director (DIN: 00900734)
b)	Date of appointment/cessation (as applicable) & term of appointment;	Mr. Varun Priyambhai Mehta is reappointed as Chief Executive Officer and Executive Director (DIN: 00900734) of the Company for a period of five years from 1 st April, 2024 to 31 st March, 2029, and payment of remuneration to him has been approved for a period of three years from 1 st April, 2024 to 31 st March, 2027, subject to approval of the shareholders.
c)	Brief profile (in case of appointment);	Mr. Varun Priyam Mehta holds bachelor's degree in science (business administration) from Fordham University, USA. He has been associated with the company since 2006 and has more than 17 years of experience in corn wet milling industry. He has been actively involved in the day-to-day management of the company since his appointment as the executive director of the company and looks after all important functions of the company like H.R., finance and plant operations. He has been instrumental in his efforts for debottlenecking, automation and modernization of the manufacturing processes of the company
d)	Disclosure of relationships between directors.	Mr. Varun Priyam Mehta is son of Mr. Priyam Bipinbhai Mehta, Managing Director and Mrs. Sujata Priyambhai Mehta, Director and is brother of Mr. Vishal Priyambhai Mehta, executive director of the company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018-19.	Mr. Varun Priyam Mehta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Sayaji Industries Limited

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Annexure-3

Retirement of Mr. Rajesh H Shah, Company Secretary and Compliance Officer of the Company with effect from close of business hours on 7th February, 2024

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment, retirement, resignation, removal, death or otherwise	On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held today viz. Wednesday, 7 th February, 2024, inter alia, noted and approved retirement of Mr. Rajesh H Shah, (ICSI Membership No. ACS 6103), as Company Secretary and Compliance Officer of the Company with effect from close of business hours on 7 th February, 2024.
b)	Date of appointment /cessation (as applicable) & term of appointment;	Date of cessation (retirement): 7 th February, 2024 Term: Not Applicable
c)	Brief profile (in case of appointment);	Not Applicable
d)	Disclosure of relationships between directors.	Not Applicable
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/ 2018- 19.	Not Applicable

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Annexure-4

Appointment of Mr. Maulik S. Bhavsar (ICSI Membership No. ACS 48786) as Company Secretary and Compliance Officer with effect from 8th February, 2024.

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, at their meeting held today viz. Wednesday, 7 th February, 2024 has approved the appointment of Mr. Maulik S. Bhavsar (ICSI Membership No. ACS 48786) as Company Secretary and Compliance Officer with effect from 8 th February, 2024.
b)	Date of appointment/cessation (as applicable) & term of appointment;	Date of Appointment: 8 th February, 2024 Term: Not Applicable
c)	Brief profile (in case of appointment);	Mr. Maulik S. Bhavsar is an Associate Member of the Institute of Company Secretaries of India (ICSI) having membership number ACS 48786 and is also a law graduate from I. M. Nanavati Law College affiliated with Gujarat University. He has more than 7 years of experience in overseeing corporate, secretarial, legal compliance and compliances related to Goods and Services Tax (GST). He has been associated with Sayaji Industries Limited as Associate Company Secretary since December, 2016.
d)	Disclosure of relationships between directors.	Not Applicable
e)	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018- 19.	Not Applicable

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