

Date: 15th June, 2023

To,
The Manager,
Department of Corporate Services,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Scrip Code: 532742

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Ref: Our earlier intimation dated 4th May, 2023 informing the exchange regarding the Appointment of Directors

With reference to our above referred intimation dated 4th May, 2023, we had informed that Mr. Paresh Saraiya (DIN: 00063971) will be appointed as an Independent Director of the Company for a term of 5 (Five) consecutive years, w.e.f. approval of his appointment at the ensuing Annual General Meeting (“AGM”) scheduled to be held on 1st August, 2023.

In this regard, we would like to inform that Mr. Paresh Saraiya has vide letter dated 14th June, 2023 expressed his inability to be appointed as an Independent Director of the Company in view of certain personal commitments. Further, Mr. Paresh Saraiya has confirmed that there are no other material reasons.

The details required under Regulation 30 and Schedule III – Para A(7B) of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed herewith as **Annexure A** along with the above referred letter containing detailed reasons is enclosed herewith as **Annexure B**.

We request you to kindly take the same on your record.

Thanking you.

Yours faithfully,
For Paushak Limited

Sagar Gandhi
Company Secretary

Encl.: A/a

Paushak Limited

CIN: L51909GJ1972PLC044638,
PAN: AAACD5006G
Panelav, Taluka Halol, Dist. Panchmahal, Gujarat, (INDIA) - 389 350.
Phone: +91-2676-664403 / 664412

Regd. Office: Alembic Road, Vadodara, Gujarat, (INDIA) - 390 003.
Phone: +91-265-2280550 / 2280880 / 3007300
www.paushak.com • investors@paushak.com



ANNEXURE A

Details under Regulation 30 and Schedule III – Para A(7B) of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015:


Sr. No.	Disclosure requirements	Details
1.	Name (DIN)	Mr. Paresh Saraiya (00063971)
2.	Reason for change	Mr. Paresh Saraiya has vide letter dated 14 th June, 2023 expressed his inability to be appointed as an Independent Director of the Company in view of certain personal commitments.
3.	Date of appointment/cessation (as applicable) & term of appointment	N.A.
4.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	N.A. since not yet appointed

Paushak Limited

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 Paresh Saraiya

14th June 2023

To:
Mr. Chirayu Amin
Chairman
Paushak Limited
Alembic Road,
Vadodara – 390 003

Dear Sir,

Re: Inability to join as Independent Director of Paushak Limited

It is with a great sense of regret that I am addressing this communication to you.

I wish to share that in a very recent development, I have formed a Joint Venture Company.

As this new entity is going to have a Green Field Project, it is going to take enormous effort and a substantial amount of my personal time. Keeping this unexpected development in mind and recognizing the time and commitment that I will have to give for my own Project, I am afraid I will not be able to do justice to work as an Independent Director on the Board of Paushak Limited.

You have to believe me that I feel very bad about communicating this to you specially because I have very high respect for the Board and Management of Paushak Limited. I believe this is entirely my loss.

Since my Appointment is still not effective, I thought it appropriate to share this development with you right at this stage.

My profound apologies for conveying my inability to be appointed as an Independent Director of Paushak Limited. I confirm that there are no other material reasons other than what is stated above.

Needless to say that I wish all the very best to the Management and Team of Paushak Limited. I sincerely hope you will accept my request in the right perspective and excuse me for this unexpected development at my end.

Yours sincerely,


Paresh Saraiya

cc: Mr. Rajkumar Baheti

18, Charotar Society,
Old Padra Road,
Vadodara 390 020, India
paresh@saraiya.in