



KIRAN VYAPAR
LIMITED

08.09.2024

To
The Corporate Relationship Department
BSE Limited
25th Floor, Phiroz Jeejeebhoy Towers,
Fort, Dalal Street
Mumbai – 400 001
Company Code: 537750

Sub: Outcome of the Board Meeting held on 8th September, 2024 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Change in Directors.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on today i.e. 8th September, 2024, inter alia, considered the following matters:

- a) Approved appointment of Mr. Kashi Prasad Khandelwal (DIN: 00748523) as an Additional Director (Non-Executive, Independent) with effect from 8th September, 2024 for a term of 5 (five) years from the date of appointment subject to approval of the shareholders of the Company at General Meeting/through Postal Ballot.
- b) Approved appointment of Mr. Chanchalmal Bachhawat (DIN: 02302769) as an Additional Director (Non-Executive, Independent) with effect from 8th September, 2024 for a term of 5 (five) years from the date of appointment subject to approval of the shareholders of the Company at General Meeting/through Postal Ballot.
- c) Approved appointment of Mr. Palepu Jagannadha Venkateswara Sarma (DIN: 00119839) as an Additional Director (Non-Executive, Independent) with effect from 8th September, 2024 for a term of 5 (five) years from the date of appointment subject to approval of the shareholders of the Company at General Meeting/through Postal Ballot.

LN BAN GUR 6 GROUP OF COMPANIES

email: kvl@lnbgroup.com



CORPORATE ADDRESS

'Athiva', Plot No. C2, Sector - III, HUDA Techno Enclave,
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Further, Mr. Kashi Prasad Khandelwal, Mr. Chanchalmal Bachhawat and Mr. Palepu Jagannadha Venkateswara Sarma satisfies the criteria of Independence prescribed under Companies Act, 2013 and SEBI Listing Regulations and they are not debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India Order or any other such authority.

Further, it is further informed that Mr. Amitav Kothari (DIN 01097705), Mr. Bhaskar Banerjee (DIN: 00013612) and Mr. Rajiv Kapasi (DIN: 02208714), have completed their second and final term as an Independent Directors and consequently ceased to be a Director of the Company w.e.f. from 9th September, 2024. The Board of Directors and the Management of the Company expressed deep appreciation and gratitude to Mr. Amitav Kothari, Mr. Bhaskar Banerjee and Mr. Rajiv Kapasi for their extensive contribution and stewardship.

The Disclosure required under Regulation 30 of SEBI (LODR) Regulations, 2015, as amended read with SEBI master circular no SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith

The meeting was commenced at 5:00 P.M. and concluded at 6:00 P.M.

Kindly take the same on record.

Thanking You,

Yours Faithfully

For Kiran Vyapar Limited

(Pradip Kumar Ojha)

Company Secretary

M No. F8857

Encl: As Above

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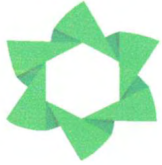
Annexure

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED July 13, 2023 relating to Appointment/Cessation of Directors.

1. The particulars for Appointment of Mr. Kashi Prasad Khandelwal as an Additional Director in the category of Independent- Non- Executive are as under:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of Appointment	8 th September, 2024
Term of Appointment	Appointed as an Additional Director (Non-Executive, Independent) with effect from 8 th September, 2024 for a term of 5 (five) years from the date of appointment subject to approval of the shareholders of the Company at General Meeting/through Postal Ballot.
Brief Profile	<p>Mr. Kashi Prasad Khandelwal, a Fellow member of The Institute of Chartered Accountants of India with 48 Years of standing as a Practicing Chartered Accountant is B.Com. (Hons.) as also a Law Graduate from Calcutta University. He holds Diploma in Information System Audit (DISA) and Computerised Accounting & Auditing Techniques (CAAT) from the ICAI. He holds Independent Director's Certificate issued by the Institute of Corporate Affairs under Ministry of Corporate Affairs.</p> <p>Mr. Khandelwal was appointed as visiting Financial Audit Consultant by World Bank, Washington, USA in August 2010 for the Emergency Monrovia Urban Sanitation (EMUS) Project, funded for Monrovia City Corporation, Govt. Of Liberia and visited multiple times.</p> <p>Mr. Khandelwal is an Independent Director of LIC Housing Finance Ltd, GPT Infraprojects Ltd and GPT Healthcare Ltd -Tantia Group of Companies, (all SEBI listed Companies), Director with Cygnet Industries Ltd – a wholly owned subsidiary of Kesoram Industries Ltd.</p> <p>Presently, Mr. Khandelwal is the Chairman of Audit Committee of LICHFL and GPT Infraprojects Ltd. Earlier, he has served as Independent Director on the Board of Balasore Alloys Ltd.- a Mittal Group of Company, Kesoram Industries Ltd. and Birla Tyres Ltd. - B K Birla Group of Companies.</p> <p>Mr. Khandelwal was an elected Member of the Central Council of The Institute of Chartered Accountants of India during 1998-2001, 2004-2007 and 2007-2010. During the period he was Chairman, Vice- Chairman and member of various standing and non-standing Committees of ICAI. He was also member of 1st Quality Review Board for full term of 3 years. He was an elected member</p>





	<p>of Eastern India Regional Council of the ICAI during 1985-88 and 1988-92. Served as Honorary Secretary, Vice Chairman and Chairman for the year: 1986-87, 1987-88 and 1988-89 respectively.</p> <p>Mr. Khandelwal was Member of SAFA Center of Excellence on Ethics and Independence of Auditors, SAFA Working Group on Best Corporate Governance Practices in South Asian Countries and Committee on Accounting and Auditing Standards of South Asian Federation of Accountants (SAFA) (2009).</p> <p>Mr. Khandelwal was President of the Association of Corporate Advisors and Executives, an Association of more than 60 years of its existence in Kolkata, during the year 1994-95. During the year 1995-96 he was President of the Institute of Internal Auditors, Kolkata Chapter. Also He was President of Direct Taxes Professionals Association established more than 35 years back and Avantika established more than 65 years ago for the year 2014-15 and 2015-16 respectively.</p> <p>Mr. Khandelwal has been Hony. Secretary of the Institute of Internal Auditors – India (an affiliated body with its Head Quarter at Florida, U.S.A.). He has been associated with Public Sector Banks, Insurance Companies and Public Sector Undertaking like: UCO Bank, LIC of India., Indian Oil Corporation Ltd. etc as a Central Statutory Auditors & Public Sector Statutory Auditors. He has been Internal Auditors of Reliance General Insurance Company Limited, Bajaj Allianz Limited, ICICI Limited and DLF Limited etc.</p> <p>Mr. Khandelwal has been a faculty for training programmes organized by the Ministry of Textiles and Ministry of Company Affairs, Ministry of Power, Government of India. Also a prolific speaker on prime subjects such as Union Budget, Service Tax, Accounting, Auditing, Corporate Laws, Corporate Governance, Professional Ethics, Information Technology and Income Tax matters both within the country and globally.</p> <p>Mr. Khandelwal is actively involved with various social organizations. He has to his credit recognition as a Past President of Lions Club of Kolkata (Park Street), Dist. 322B. He has been District Cabinet Secretary of Lions Clubs International, Dist. 322B. He has been awarded certificate of appreciation from Lions Clubs International. He is Life member of Nagrik Swasthya Sangh, a social service organization. He is also associated with Friends of Tribals Society (FTS), a leading organization carrying out various social activities.</p>
Disclosure of relationships between Directors (in case of appointment as a Director)	Mr. Kashi Prasad Khandelwal has no relationship with the Directors, Key Managerial Personnel or Promoters of the Company.





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2. The particulars for Appointment of Mr. Chanchalmal Bachhawat as an Additional Director in the category of Independent- Non- Executive are as under:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of Appointment	8 th September, 2024
Term of Appointment	Appointed as an Additional Director (Non-Executive, Independent) with effect from 8 th September, 2024 for a term of 5 (five) years from the date of appointment subject to approval of the shareholders of the Company at General Meeting/through Postal Ballot.
Brief Profile	<p>Mr. Chanchalmal Bachhawat is B. Com (Hons.), Shri Ram College of Commerce, Delhi University, Chartered Accountant, M. Phil in Economic Development, University of Glasgow, U.K and retired I.A.S.(Retd – 1983 – West Bengal Cadre)</p> <p>Mr. Bachhawat was posted as IAS Officer in the following departments :</p> <ol style="list-style-type: none"> 1. Director of Industries, Govt. of W.B. 2. Commissioner, Commercial Taxes, W.B. 3. Joint Secretary & Acquisition Manger, Ministry of Defence, Govt. of India. 4. Principal Secretary, Finance Deptt., Govt. of West Bengal 5. Additional Chief Secretary, Commerce & Industries Deptt. & Food Processing & Horticulture Deptt., Govt. of West Bengal etc. <p>*** Took Voluntary Retirement from IAS on 2.8.2016 to join as Technical Member, West Bengal Taxation Tribunal.</p> <p>Some of his latest assignments are :</p> <ol style="list-style-type: none"> a. Technical Member, West Bengal Taxation Tribunal – wef 3.8.2016 to 17.4.22 (in the rank of High Court Judge). b. Authored several important reported judgements on constitutional issues and interpretation of provisions of law and question of law. c. Made a comprehensive subject-wise compilation of judgements on VAT laws and made the same internally available as a Resource Material. <p>II. OSD in respect of Humara India Credit Coop. Society Ltd. (On Contract Basis) for verification and recommendation of release of payments to Depositors of the Societies since May, 2023 (continuing.), with Additional Charge of Stars Multipurpose Coop Society Ltd. from a later date.</p> <p>Mr. Bachhawat handled various important assignments such as :</p> <ol style="list-style-type: none"> 1. Restructuring of industrial units, including BIFR packages. Latest assignment related to disinvestment of Equity in Haldia Petrochemicals Ltd. 2. Project Finance and incentive policies for industrial units. 3. Disinvestments, including latest disinvestment of State Government Tea Gardens.

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	<p>4. Government Tenders (Case studies, CVC guidelines, Law evolving through SC Judgements, Contracts, Purchase Policy etc.). Delivered lectures in Administrative Training Institute, West Bengal including to IAS Officers under training deputed by LBSNAA, Mussoorie, West Bengal National University of Juridical Sciences (WBNUJS), Senior officers of PSUs etc.</p> <p>5. Introduction of VAT in India – instrumental in drafting of legislation at national level including member of several committees. Delivered talks in various professional forums and State level officers handling VAT.</p> <p>6. Taxation policy reforms and tax administration.</p> <p>Mr. Bachhawat also served as member in various national level expert committees such as:</p> <ol style="list-style-type: none"> i. Expert Technical Committee for ensuring smooth implementation of VAT in India, under Dr. Govind M. Rao, Director, NIPFP, Govt of India; ii. High Level Expert Committee on Efficient Management of Public Expenditure under Dr. C Rangarajan, former Governor, Reserve Bank of India; iii. Committee on Comprehensive Review National Small Savings Fund in India, under Smt. Shyamal Gopinath, Dy Governor of RBI; iv. Committee for Reforming the Regulatory Environment for Doing Business in India under Shri M. Damodaran, former Chairman, SEBI etc. <p>Mr. Bachhawat also served as Director in the following Companies :</p> <ol style="list-style-type: none"> 1. Executive Director, West Bengal Industrial Development Corporation Ltd. 2. Director, Haldia Petrochemicals Ltd 3. Director, Damodar Cement Ltd. 4. Managing Director, West Bengal Rural Energy Development Corporation Ltd. 5. West Bengal Infrastructure Development Finance Corporation Ltd. 6. Nicco Parks and Resorts Ltd. <p>Also held Directorship in a few other Companies.</p> <p>Mr. Bachhawat delivered lectures at Administrative Training Institute, WBNUJS etc., with very high ratings on different subjects :</p> <ol style="list-style-type: none"> 1. Tenders 2. Note-Sheets- Essential Part of Government Functioning 3. Government Contracts 4. Fiscal Federalism 5. Organisational Development <p>Mr. Bachhawat has also authored an Article on Goods and Service Tax – Compliance and Level Playing Field, CA Journal – May, 2009.</p>
<p>Disclosure of relationships between Directors (in case of appointment as a Director)</p>	<p>Mr. Chanchalmal Bachhawat has no relationship with the Directors, Key Managerial Personnel or Promoters of the Company.</p>



3. The particulars for Appointment of Mr. Palepu Jagannadha Venkateswara Sarma as an Additional Director in the category of Independent- Non- Executive are as under:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of Appointment	8 th September, 2024
Term of Appointment	Appointed as an Additional Director (Non-Executive, Independent) with effect from 8 th September, 2024 for a term of 5 (five) years from the date of appointment subject to approval of the shareholders of the Company at General Meeting/through Postal Ballot.
Brief Profile	<p>Mr. Palepu Jagannadha Venkateswara Sarma is a B Tech Graduate, AICWA, PGDFM. He is an experienced Corporate Director with a demonstrated history of working in Corporate and International finance industry. Skilled in Strategy, Business Planning, Management, Mergers & Acquisitions(M&A), Marketing, and Corporate Finance.</p> <p>Presently, Mr. Sarma is working as Director – Treasury in NCC Group a large Hyderabad based group engaged in construction of large infrastructure projects like Airports, Sport complexes, Highways, Metro Rail, Water Supply and Treatment, Electrical (T & D) , Railway track and Mining.</p> <p>Mr. Sarma was also associated with IKP Knowledge Park (Formerly ICICI Knowledge Park) as Director - Corporate Connect where he was assisting IKP as Director Corporate Connect in their Corporate Connect Program that would make IKP a bridge between the Corporates/ Institutional funding partners and supported projects/Start ups.</p> <p>Mr. Sarma was earlier associated with Penna Cements group- a large group having manufacturing facilities in Cement, power, Aluminium as their Director -Strategy and Resources. Penna cements group, is a large industrial group based out of Hyderabad which has a good brand name in cement industry with a capacity of about 12m tonnes with integrated facilities and good logistics management by owning shipping vessels for transportation through water. Through group companies, it has power generations plants, construction and Aluminium plants.</p> <p>Mr. Sarma was also associated Nava Bharat Ventures Group in Hyderabad for 10 years as a Director in Nava Bharat Projects limited to take care of Strategy and Planning function besides looking after their international financing requirement for overseas projects in Power and coal mining. Nava group has interests in power, coalmining , ferro alloys and sugar. The groups operations are in AP, Orissa, Indonesia and Africa. He looked after the international project finance for the Group which included funding of about</p>





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	<p>USD 600m from international banks/DFIs for our Coal mine and power project from China, South Africa and Nigeria.</p> <p>Mr. Sarma worked with ICICI group for over 30 years in the areas of Corporate Finance and General Insurance. He was the General Manager Corporate Banking in Major Client group in Mumbai handling top 100 corporate and later as Head of Corporate Banking in Southern and Eastern India. He worked as Regional Director in ICICI Lombard General Insurance to look after the Corporate and Government groups in Hyderabad.</p> <p>Mr. Sarma also Served as Director in large groups such as Ballarpur Industries, Andhra Sugars, BPL , AP Paper Mills, and acted as Chairman/Members Audit Committee and Board Committees.</p>
Disclosure of relationships between Directors (in case of appointment as a Director)	Mr. Palepu Jagannadha Venkateswara Sarma has no relationship with the Directors, Key Managerial Personnel or Promoters of the Company.

4. The particulars for completion of second and final term of Mr. Amitav Kothari as an Independent Director (Non- Executive) are as under:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Completion of second and final term of Mr. Amitav Kothari as Independent Director (Non- Executive).
Date of Cessation	9 th September, 2024
Term of Appointment	Not Applicable
Brief Profile	Not Applicable
Disclosure of relationships between Directors (in case of appointment as a Director)	Not Applicable

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5. The particulars for completion of second and final term of Mr. Bhaskar Banerjee as an Independent Director (Non- Executive) are as under:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Completion of second and final term of Mr. Bhaskar Banerjee as Independent Director (Non- Executive).
Date of Cessation	9 th September, 2024
Term of Appointment	Not Applicable
Brief Profile	Not Applicable
Disclosure of relationships between Directors (in case of appointment as a Director)	Not Applicable

6. The particulars for completion of second and final term of Mr. Rajiv Kapasi as an Independent Director (Non- Executive) are as under:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Completion of second and final term of Mr. Rajiv Kapasi as Independent Director (Non- Executive).
Date of Cessation	9 th September, 2024
Term of Appointment	Not Applicable
Brief Profile	Not Applicable
Disclosure of relationships between Directors (in case of appointment as a Director)	Not Applicable