

VELOX INDUSTRIES LIMITED

Regd. Office: The Submit Business Bay, 102-03, Level-1, Service Road,
Western Express Highway, Viley Parle (East), Mumbai - 400 052
Ph: 022-42288300, 08146995909 Email: veloxindustriesltd@gmail.com
CIN: L15122MH1983PLC029364

REF: VELOX/BSE/ 2023-24

Date: May 26, 2023

To
The General Manager,
Bombay Stock Exchange Ltd.,
Phirozejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

BSE Scrip Code-506178

Sub.: Outcome of Board Meeting held on May 25, 2023

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam

Pursuant to the provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with schedule III, Part A thereto, it is hereby informed that at:

1. Mr. Sanjiv Jain, Chairman and Non-Executive Director of the company, has resigned and his resignation letter dated May 25, 2023 has been noted and taken on record by the Board of Directors of the Company at its meeting held on May 25, 2023. (Attached resignation letter).
2. Mr. Sushil Dattatraya Sindhkar, has been appointed as the Additional Non- Executive Director the company within the meaning of section 161 of the Companies Act, 2013 w.e.f the date of allotment of DIN.
3. Mr. Vijay Bhutna, Managing Director of the company, has resigned and his resignation letter dated May 25, 2023 has been noted and taken on record by the Board of Directors of the Company at its meeting held on May 25, 2023. (Attached resignation letter).
4. Mr. Debashis Mukherjee, has been appointed as the Managing Director the company within the meaning of section 203 of the Companies Act, 2013 w.e.f. May 25, 2023.
5. Mrs. Vani Alva, has been appointed as the Additional Independent Director of the company within the meaning of section 149(6) of the Companies Act, 2013 w.e.f. May 25, 2023.
6. Mrs. Shobha Rustagi, has been appointed as the Additional Independent Director of the company within the meaning of section 149(6) of the Companies Act, 2013 w.e.f May 25, 2023.

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The meeting commenced at 4:00 p.m. and concluded at 5:00 p.m.

Kindly take the above information on record and acknowledge the receipt.

Thanking you.

Yours faithfully,

For VELOX INDUSTRIES LTD.

Ebrahim Nimuchwala

Company Secretary & Compliance Officer

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Annexure-A

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

S no.	Particulars	Mr. Sanjiv Jain	Mr. Sushil Dattatraya Sindhkar	Mr. Vijay Bhutna,
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Resignation of Mr. Sanjiv Jain as a Chairman and Non-Executive Director of the Company.	Appointment of Mr. Sushil Dattatraya Sindhkar as an Additional Non- Executive Director of the Company.	Resignation of Mr. Vijay Bhutna, as a Managing Director of the Company.
2.	DIN	02011909	-	02647742
3.	Date of Appointment & resignation	May 25, 2023	From the date of allotment of DIN	May 25, 2023
4.	Date of birth	08/05/1957	16/12/1958	10/02/1967
5.	Brief Profile (in case of appointment)	N.A	Mr. Sushil Dattatraya Sindhkar holds a degree in Bachelor of Science Honours, Bachelor of Engineering in Mechanical and Master of Business Administration. He has a verifiable 28 year track record of meeting revenue & profitability goals, by consistently delivering organic growth, and increasing customer value in several geographically diverse markets & multiple industries.	N.A
6.	Date and Terms of Appointment	N.A	Appointed as Additional Non- Executive Director of the Company by the Board from the date of allotment of DIN till the conclusion of next AGM.	N.A

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7.	Disclosure of relationships with KMP/Director or their relatives	N.A	Mr. Sushil Dattatraya Sindhkar is not related to any Director, Key Managerial Personnel of the Company or any of their respective relatives.	N.A
8.	Declaration	N.A	Mr. Sushil Dattatraya Sindhkar is not related to any of the Directors of the Company	N.A

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Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

S no.	Particulars	Mrs. Vani Alva	Mrs. Shobha Rustagi	Mr. Debashis Mukherjee
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Mrs. Vani Alva as an Additional Director (Independent) of the Company.	Appointment of Mrs. Shobha Rustagi as an Additional Director (Independent) of the Company.	Appointment of Mr. Debashis Mukherjee as a Managing Director of the Company.
2.	DIN	09601412	03503850	00537728
3.	Date of Appointment & resignation	May 25, 2023	May 25, 2023	May 25, 2023
4.	Date of Birth	23/04/1970	17/06/1967	05/06/1968
5.	Brief Profile (in case of appointment)	Mrs. Vani Alva is a graduate of B.Sc & MSc in Medicinal Chemistry and holds diploma in Business Administration. She has work experience of thirty years.	Mrs. Shobha Rustagi is a B.Sc graduate and holds Post Graduate Diploma in Management and HR Management. She has more than ten years of work experience.	Mr. Debashis Mukherjee is a Technical Engineer from The Institution of Engineers India. He holds experience of more than 30 years in this trade, Liner activities, both Sales and Operations fields.
6.	Date and Terms of Appointment	Appointment of Mrs. Vani Alva as an Additional Director (Independent) on the Board of the Company w.e.f. May 25, 2023, subject to the approval of members of the Company in General Meeting.	Appointment of Mrs. Shobha Rustagi as an Additional Director (Independent) on the Board of the Company w.e.f. May 25, 2023 subject to the approval of members of the Company in General Meeting.	Appointed as Managing Director of the Company by the Board of Directors w.e.f. May 25, 2023 for a term of five years.
7.	Disclosure of relationship between directors(in case of appointment of	Mrs. Vani Alva is not related to any of the Directors of the Company.	Mrs. Shobha Rustagi is not related to any of the Directors of the Company.	Mr. Debashis Mukherjee is not related to any Director, Key Managerial Personnel of the

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	Director)			Company or any of their respective relatives.
8.	Declaration	Mrs. Vani Alva is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.	Mrs. Shobha Rustagi is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.	Mr. Debashis Mukherjee is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority

Date: May 25, 2023

To,

The Board of Directors
Velox Industries Limited
The Submit Business Bay, 102-103,
Level-1 Service Road, Western Express Highway,
Vile Parle East Mumbai City- 400052, Maharashtra

Subject: Letter of resignation

Dear Sir,

I have been on the Board of Velox Industries Limited since February 14, 2012, and due to the change in management of the Company pursuant to the completion of open offer, I am hereby resigning from the board of the Company.

I want to express my gratitude and appreciation to my outstanding Board members for their ongoing support and direction during my tenure as a director of the company.

My resignation may be accepted with immediate effect.

Yours Sincerely



Sanjiv Jain
(DIN: 02011909)

Date: May 25, 2023

To,

The Board of Directors
Velox Industries Limited
The Submit Business Bay, 102-103,
Level-1 Service Road, Western Express Highway,
Vile Parle East Mumbai City- 400052, Maharashtra

Subject: Letter of resignation

Dear Sir,

I have been on the Board of Velox Industries Limited since September 29, 2012, and due to the change in management of the Company pursuant to the completion of open offer, I am hereby resigning from the board of the Company.

I want to express my gratitude and appreciation to my outstanding Board members for their ongoing support and direction during my tenure as a Managing Director of the company.

My resignation may be accepted with immediate effect.

Yours Sincerely



Vijay Kumar Bhutna
(DIN: 02647742)