

SHANTI GURU INDUSTRIES LIMITED

(formerly: RCL RETAIL LIMITED)

Registered office: Sapna Trade Centre,
10th Floor, 10B/2, 109, Poonamallee High Road,
Chennai – 600084, Tamilnadu State.

CIN : L52330TN2010PLC077507

Email: rclretail@gmail.com

Website: www.rclretail.in

Telephone No: +91-044-48508024

SCRIP CODE: 534708; BSE COMPANY ID: 10260; ISIN CODE: INE892L01019; BSE SME PLATFORM.

Date: 10th January 2024

BSE Limited,
Phiroze jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sirs,

Sub: Mr. Shripal Sanghvi resignation as Chief Executive Officer: outcome of the Board meeting held on 10th January, 2024

We wish to inform you that Mr. Shripal Sanghvi (DIN: 07788214) has resigned as Chief Executive Officer effective from today due to personal reasons.

With reference to SEBI Circular dated July 13, 2023 for change in Compliance Officer / KMP (Reason /Date / profile/ Relationship) etc. We provide the details hereunder:

DETAILS OF DISCLOSURE IN PART A OF SCHEDULE III OF THE SEBI LODR REGULATIONS: Annexure 1: para 7 of SEBI circular dated July 13, 2023.

Relationship with the management as promoter and stakes:

Mr. Shripal Sanghvi is the promoter of the company and Mr. Mahipal Sanghvi, his brother is the Chief Financial Officer. Mr. Sarthak Sanghvi is the son of Mr. Shripal Sanghvi and therefore all of them are from the Promoters Group. The Promoters Group holds 34,49,000 Equity shares of Rs. 10/- each (28.02% stake) in the company. Mr. Shripal Sanghvi personally holds 13,58,000 Equity shares of Rs. 10/- each (11.03% stake). Hence there is no change in the promoters management set up of the company. Mr. Shripal Sanghvi has resigned as Chief Executive Officer due to his busy schedule with business operations of the company since the company now has proper composition of KMPs to carry out its management services/activities.

Date of resignation: with effect from Wednesday, 10th January 2024.

Reason for resignation: As stated earlier, Mr. Shripal Sanghvi is having a busy schedule having to travel most of the time for business operations and is not having sufficient time for management services. His son Mr. Sarthak Sanghvi having been appointed as Executive Director (KMP) under the provisions of the Companies Act, 2013 from 2nd December 2023, he shall look after the administrative functions of the company.


The Board meeting began at 12:30 Hrs and concluded 13:10 Hrs.

Please take this information on your record.

Yours faithfully

For SHANTI GURU INDUSTRIES LIMITED

Madhu
suthan



Digitally signed by Madhusuthan
DN: cn=Sh. Gurusaran, o=SHANTI GURU INDUSTRIES LIMITED, email=mg09841051@shantiguruindustries.com, c=IN
2.5.4.3b=668c2b2657acc4410022342269
06c103764f0111c230c9e4f4837675.
serialNumber=701551cbe27f954544b944e4
4377bae454e4945c21056531bc0709e07
cn=Madhusuthan
Date: 2024.01.10 13:12:46 +05:30

**JAYARAMAN MADHU SUTHAN
DIRECTOR
(DIN: 09841051)**

Encl: resignation letter of Mr. Shripal Sanghvi, CEO dt. 10th January 2024

Date: 10th January 2024

To:

The Board of Directors
SHANTI GURU INDUSTRIES LIMITED
SAPNA TRADE CENTRE,
10B/2, 10th Floor,
109, Poonamallee High Road
Purasawakkam
Chennai - 600084



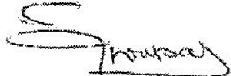
Dear Sirs,

I wish to submit my resignation from the office of the CHIEF EXECUTIVE OFFICER of your company due to personal reasons from today.

Kindly relieve me by 10th January 2024.

Please acknowledge receipt and confirm

Yours faithfully,


10/1/2024

SHRIPAL SANGHVI
DIN (07788214)