



VALSON INDUSTRIES LTD.
MANUFACTURER OF ART SILK SYNTHETIC YARN
AN ISO 9001 CERTIFIED COMPANY
CIN No. : L17110MH1983PLC030117

Date: 29th March, 2024

To,
The Manager-Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 530459

SUB: OUTCOME OF BOARD MEETING - CHANGE IN DIRECTORS
Ref: Regulation 30 of The SEBI (LODR) Regulations, 2015

Dear Sir / Madam,

Appointment of Directors:

The Board Meeting of the Company was held on 29th March, 2024. The Board of Directors at the Board Meeting of the Company have approved the following:

- a. Appointment of Mr. Ankit Mutreja as a Whole Time Director (Additional Director – Executive) for a term of 5 years w.e.f. 1st April, 2024.
- b. Appointment of Ms. Ratika Gupta as an Independent Women Director (Additional Director) for a term of 5 years w.e.f. 1st April, 2024.
- c. Appointment of Mr. Dheeraj Suri as an Independent Director (Additional Director) for a term of 5 years w.e.f. 1st April, 2024.
- d. Appointment of Mr. Nischal Agrawal as an Independent Director (Additional Director) for a term of 5 years w.e.f. 1st April, 2024.

Mr. Ankit Mutreja is a member of Promoter Group of Valson Industries Limited. On his appointment as Whole Time Director, he shall become a Promoter of Valson Industries Limited w.e.f. 1st April, 2024. Mr. Ankit Mutreja is a son of Mr. Suresh Mutreja, Chairman and Managing Director and brother of Mr. Kunal Mutreja, Director and Chief Executive Officer and Mr. Varun Mutreja, Director and Chief Financial Officer.

Ms. Ratika Gupta, Mr. Dheeraj Suri and Mr. Nischal Agrawal are not related to any Directors of the Company.

In terms of directions issued by SEBI dated 14th June, 2018, we hereby affirm that Mr. Ankit Mutreja, Ms. Ratika Gupta, Mr. Dheeraj Suri and Mr. Nischal Agrawal are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.



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The brief profile of Mr. Ankit Mutreja, Ms. Ratika Gupta, Mr. Dheeraj Suri and Mr. Nischal Agrawal are annexed to this letter (**Marked as Annexure I**).

Cessation of Director on account of completion of term:

Mr. Chandan Gupta and Mr. Surendra Kumar Suri have completed their second term as Independent Director(s) of the Company on 31st March, 2024. Accordingly, they shall cease to be Independent Director(s) of the Company.

The information and papers are being filed pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors concluded at 5.00 p.m.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,
FOR VALSON INDUSTRIES LIMITED

PRITESH SHAH
COMPLIANCE OFFICER





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Annexure I

Brief Profile of Directors:

a. Mr. Ankit Mutreja – Executive Director:

Mr. Ankit Mutreja is a Bachelor of Business Administration (BBA) Honors Graduate. He embarked on a journey that merges theoretical knowledge with practical application in the dynamic world of business. Through rigorous coursework, experiential learning opportunities, and a focus on leadership development, he is poised to cultivate a strong foundation in business principles and enhance analytical skills. As he navigates his academic path, he engages with diverse perspectives, collaborates with peers, and explores innovative solutions to real-world challenges. Embracing this transformative experience as he is prepared to make meaningful contributions to the global business landscaping.

With a decade of dedicated experience in the field of packaging, he has honed his expertise and cultivated a deep understanding of the industry's nuances and trends. Over the years, he has been intricately involved in various aspects of packaging, from conceptualization and design to production and distribution. Through hands-on involvement and continuous learning, he has developed a keen eye for detail and a strategic approach to problem-solving.

His journey in packaging has afforded him the opportunity to work with a diverse range of clients across different sectors, each with unique challenges and objectives. This exposure has enriched his perspective and equipped him with the adaptability to tailor solutions to meet specific needs effectively.

Moreover, his tenure in packaging has been marked by a commitment to innovation and sustainability. He has actively sought out opportunities to incorporate eco-friendly materials and processes, aligning with the growing demand for environmentally responsible practices in the industry.

As a reflection on his 10 years of experience in packaging, he is proud of the contributions made in enhancing product presentation, optimizing supply chain efficiency, and driving brand success. He looks forward to leveraging this wealth of experience to continue delivering impactful solutions and driving positive change in the ever-evolving landscape of Valson Industries Limited.

Ms. Ratika Gupta – Independent Director:

Ms. Ratika Gupta is B. Com, M. Com, MBA from SP Jain and ACA. She is a Practising Chartered Accountant since 2012. She did her articleship with Deloitte and had cleared her Chartered Accountancy exams in first attempt.



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She has served in KPMG forensic audit and HEINZ INDIA LTD as MIS officer before starting on her own.

b. Mr. Dheeraj Suri – Independent Director:

Mr. Dheeraj Suri, a distinguished graduate in Bachelor of Arts-Economics Honours from Mumbai University in 1993, embarked on his journey as an entrepreneur with a strong academic foundation. Complementing his undergraduate degree, he furthered his expertise by obtaining a Diploma in Labour Laws from Mumbai University.

Driven by his passion for business and equipped with a profound understanding of economics and labour laws, Mr. Suri founded M/S Vijay Personnel Management Services in 1990. This initiative marked the inception of his illustrious career in consultancy services.

Over the years, Mr. Suri's multifaceted experience and unwavering commitment to excellence have propelled the remarkable growth of his firm. Initially named M/S Deep Consultancy, the company underwent a transformative evolution, culminating in its rebranding as M/s Deep Consultancy & Business Services Private Limited.

In addition to his role as a leader in Deep Consultancy, Mr. Suri serves as a Director in Interact Innovations Private Limited, further expanding his influence and expertise across multiple business domains.

Under his leadership, M/s Deep Consultancy & Business Services Pvt. Ltd. has emerged as a trusted partner for businesses seeking comprehensive HR solutions, spanning statutory compliance, payroll management, recruitment, and training & development. Mr. Dheeraj Suri's visionary approach and dedication to client satisfaction continue to define his role as a pioneering figure in the realm of business consultancy.

c. Mr. Nischal Agrawal – Independent Director:

Mr. Nischal Agrawal is a qualified Chartered Accountant (FCA) of 2010 batch and graduate in B.Tech (Computer Science) of 2006 batch. He is an experienced Chartered Accountant with over 13+ years of diversified sector in the consulting and accounting industry, having broad experiences across statutory audits, internal audits, bank audits, merger and acquisition, transfer pricing, foreign exchange laws, due diligence, GST advisory, non-resident taxation, and income tax litigation.