

SHARP

SHARP INDIA LIMITED

Registered Office & Factory
Gat.no. 686/4, Koregaon Bhima, Tal. Shirur
Dist. : Pune : Pin : 412 216
Phones : (02137) 670000/01/02
Fax : (02137) 252453
Website: www.sharpindialimited.com
CIN : L36759MH1985PLC036759
Email : nakagawasai.masahiko@sharp.co.jp

25/01/2024

To,

**Corporate Relationship Dept,
BSE Limited
25th Floor, P J Towers, Dalal Street,
Mumbai 400001**

Company Scrip Code: 523449

Subject: Intimation regarding change in Management.

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

Dear Madam/Sir,

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on January 25, 2024 has approved –

- A) Appointment of Mr. Makarand Date (DIN: 08363458) as an Additional Director, Non-Independent Director with effect from January 25, 2024 and as Managing Director for a period of three years with effect from February 01, 2024 on the Board of Directors of the Company, subject to the approval of shareholders of the Company by way of postal ballot.
- B) Appointment of Mr. Jaideep Palsule as Chief Financial Officer of the Company with effect from January 25, 2024.
- C) Resignation of Mr. Masahiko Nakagawasai (DIN: 05274985) from Directorship-Managing Director of the Company with effect from January 31, 2024.

Further, in compliance with the circular No. LIST/COMP/14/2018-19 issued by BSE Limited dated June 20, 2018, we wish to confirm that Mr. Makarand Date has not been debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority.

The details required under Regulation 30 of Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in Annexure A.

The meeting of Board of Directors commenced at 10:45 a.m. and concluded at 12:46 p.m.

Kindly acknowledge receipt of the same.

**Thanking you,
Yours faithfully,
For Sharp India Limited**

**Srirang Mahabhwat
Company Secretary**

Encl. –

- 1) Appointment of Additional, Non-Independent, Managing Director of the Company
- 2) Appointment of Chief Financial Officer of the Company
- 3) Resignation of Mr. Masahiko Nakagawasai (DIN: 05274985) from Directorship-
Managing Director of the Company

Annexure A

Appointment of Mr. Makarand Date as Additional, Non-Independent Director of the Company

Sr. No	Particulars	Company Remark
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Makarand Date is being appointed as Additional, Non-Independent Director of the Company
2.	Date of appointment / cessation (as applicable) Term of appointment	25 th January, 2024 -
3.	Brief Profile	Mr. Makarand Date is a member of Chartered Accountants of India and was heading Finance & Accounts function, over the last 31 years, covering various aspects of Finance, Accounts, Taxation. He possesses strong knowledge of raising finance, annual budget planning, tax planning and assessments in addition to routine functions of accounts and audit and Companies law compliances.
4.	Disclosure of relationship with Directors	Not related to any of the Directors of the Company

Appointment of Mr. Makarand Date as Managing Director of the Company

Sr. No	Particulars	Company Remark
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Makarand Date is being appointed Managing Director of the Company
2.	Date of appointment /cessation (as applicable) Term of appointment	01 st February, 2024 -
3.	Brief Profile	Mr. Makarand Date is a member of Chartered Accountants of India and was heading Finance & Accounts function, over the last 31 years, covering various aspects of Finance, Accounts, Taxation. He possesses strong knowledge of raising finance, annual budget planning, tax planning and assessments in addition to routine functions of accounts and audit and Companies law compliances.
4.	Disclosure of relationship with Directors	Not related to any of the Directors of the Company

Appointment of Mr. Jaideep Palsule as Chief Financial Officer of the Company

Sr. No	Particulars	Company Remark
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Jaideep Palsule is being appointed as Chief Financial Officer of the Company
2.	Date of appointment / cessation (as applicable) Term of appointment	25 th January, 2024 -
3.	Brief Profile	Mr. Jaideep Palsule is a member of Institute of Cost and Management Accountants of India and has over 30 years of experience. Responsible for implementing the Financial module of MOVEX, an ERP, in 2010. Solely responsible for Costing, Standard cost setting and Fixed asset modules, Costing, Fixed assets, Monthly closing for parent Group, Various audits like Group, Financial and Tax, Cost audit, Income tax and Transfer pricing.
4.	Disclosure of relationship with Directors	Not related to any of the Directors of the Company

**Resignation of Mr. Masahiko Nakagawasai (DIN: 05274985) from Directorship-
Managing Director of the Company**

Sr. No	Particulars	Company Remark
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resignation due to personal reasons
2.	Date of appointment /cessation (as applicable) Term of appointment	Cessation w.e.f 31 st January, 2024
3.	Brief Profile	NA
4.	Disclosure of relationship with Directors	NA

Masahiko Nakagawasai

Managing Director

C/O Sharp India Limited,

Gat 686/4, Pune Nagar Road,

Tal Shirur, Dist Pune – 412216

Email: nakagawasai.masahiko@sharp.co.jp

Date: 25/01/2024

To,

The Board of Directors,

Sharp India Limited

Gat No. 686/4, Koregaon Bhima,

Tal. Shirur District Pune – 412216

Subject: Resignation from Directorship – Managing Director of Sharp India Limited (the Company).

Dear Sir,

I Masahiko Nakagawasai (DIN: 05274985) hereby tender my resignation from the position of Managing Director of the Company with effect from January 31, 2024 due to some personal reasons. Further I confirm that there is no other material reason for my resignation other than stated herein.

I express my sincere thanks and gratitude to the Board of Directors of the Company for extending their support during my long association with Company.

I request you to please provide an acknowledgement for receipt of the resignation and a copy of the e-form DIR-12 filed with the Registrar of Companies to that effect for my reference and record.

Thanking You,

Yours Faithfully,



Masahiko Nakagawasai

DIN: 05274985