

MUNJAL SHOWA LIMITED

Registered Office & Works : 9-11, Maruti Industrial Area, Sector - 18, Gurugram - 122 015 (Haryana) INDIA
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net
Corporate Identity Number : L34101HR1985PLC020934, PAN : AAACM0070D
Phone : 0124-4783000

February 08, 2024

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block, Bandra-
Kurla Complex, Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations")

Re: Intimation for Change in Directors of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors, in their meeting held today i.e. 08th February, 2024 which commenced at 12:30 P.M. and concluded at 01:28 P.M, approved/ noted, inter-alia, the following:

1) Resignation of Mr. Yasuhiro Ashiki (DIN: 09132637) as Joint Managing Director (Executive) of the Company.

The Company has received a resignation letter dated 01.02.2024 from Mr. Yasuhiro Ashiki (DIN: 09132637) stating his intention to resign as Joint Managing Director (Executive) of the Company w.e.f. closing of business hours on 31st March, 2024.

2) Appointment of Ms. Neetika Batra (DIN: 10219725) as an additional director designated as an independent director:

On the recommendation of Nomination and Remuneration Committee, the Board considered and approved the appointment of Ms. Neetika Batra as an additional director designated as an independent director with effect from **01st April, 2024** to hold office for a term of five consecutive years i.e., from **01st April, 2024 up to 31st March, 2029** subject to the approval of shareholders.

3) Cessation of Mr. Vinod Kumar Agrawal (DIN: 00004463) as Non-Executive (Independent) Director of the Company.

Second term of Mr. Vinod Kumar Agrawal (DIN: 00004463) as Non –Executive (Independent) Director of the Company will expire on 31st March, 2024 and consequently, he will cease to be a Non –Executive (Independent Director) of the Company w.e.f. closing of business hours on 31st March, 2024.

4) Cessation of Mr. Devi Singh (DIN: 00015681) as Non-Executive (Independent) Director of the Company.

Second term of Mr. Devi Singh (DIN: 00015681) as Non –Executive (Independent) Director of the Company will expire on 31st March, 2024 and consequently, he will cease to be a Non –

Executive (Independent Director) of the Company w.e.f. closing of business hours on 31st March, 2024. The Board took note of the same.

5) Cessation of Mr. Nand Lal Dhameja (DIN: 02351762) as Non-Executive (Independent) Director of the Company.

Second term of Mr. Nand Lal Dhameja (DIN: 02351762) as Non –Executive (Independent) Director of the Company will expire on 31st March, 2024 and consequently, he will cease to be a Non –Executive (Independent Director) of the Company w.e.f. closing of business hours on 31st March, 2024. The Board took note of the same.

We are enclosing herewith the brief details of the aforesaid changes as prescribed under SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as Annexure- A, B, C, D & E respectively.

The above information is also available on the website of the Company at <https://www.munjalshowa.net/>.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For MUNJAL SHOWA LIMITED

(Neha Bansal)
Company Secretary & Compliance Officer
Mem. No.: A38848
Encl: as above

Annexure-A

Sr. No.	Particulars	Disclosure
1	Name of Director	Mr. Yasuhiro Ashiki (DIN: 09132637)
2	Reason for change viz., appointment, resignation, removal, death or otherwise;	Resignation
3	Date of appointment/cessation (as applicable) & terms of appointment	Date of cessation- Closing of Business hours on 31.03.2024 & NA
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure-B

Sr. No.	Particulars	Disclosure
1	Name of Director	Ms. Neetika Batra (DIN: 10219725)
2	Reason for change viz., appointment, resignation, removal, death or otherwise;	Appointment
3	Date of appointment/cessation (as applicable) & terms of appointment	<p>Date of Appointment- 01.04.2024</p> <p>Terms of Appointment –Appointed as an Additional (Non-Executive) Independent Director of the company for a term of five consecutive years w.e.f. April 01, 2024, i.e. up to March 31, 2029 subject to the approval of members of the company through postal ballot.</p>
4	Brief profile (in case of appointment)	<p>EDUCATIONAL BACKGROUND</p> <p>Ph.D. 2017 Department of Financial Studies, Delhi University Ph.D. Topic: “Directed Credit Programs: A Study of Lending in Indian Banking”</p> <p>Master of Finance & Control (MFC) 1990</p> <p>University of Delhi - New Delhi (1st rank holder)</p> <p>Bachelor of Commerce (Hons.) 1988</p> <p>Shri Ram College of Commerce University of Delhi – New Delhi (Rank holder)</p> <p>PROFESSIONAL EXPERIENCE</p> <p>She is currently (Non-Executive) Independent Director of Shivam Autotech Ltd.</p> <p>Freelance Consulting Role (June 2022 till date) Adjunct Faculty & Program Chair, Finance, SOIL: Responsibilities include mainly finance track curriculum design, monitoring its delivery, teaching finance courses, student mentoring, research. Research projects: Listed under Ongoing projects in the section of Research Work appearing later in this document. Most of this pertains to my prime area of interest in Finance Sustainability, including ESG and SDGs. Her Ph.D. work also revolved around the same.</p>

**School of Inspired Leadership (Full Time)
May 2011 to May 2022**

Member of SLT (SOIL Leadership Team) (2019-2022)

Responsible for crafting the strategy for the future growth of the entire school, leading the teams, and managing its operations on an end-to-end basis.

Dean (2019-22)

In addition to management of the academic team, program office with areas including effective curriculum design and delivery of courses, faculty management, student activities, internal mentoring, and teaching finance courses, took over additional responsibilities of the Dean as:

Management of admissions, and marketing team, to strengthen the teamwork and processes therein to ensure higher enrolments and better brand building of the school

Managing career services team activities, including placements, industry connect, live projects, external mentoring, and leadership series for effective student employability.

Managing other areas of school functioning like Global Partnerships, New content development, and HR issues of the team.

Associate Dean (2017-2019)

Apart from managing learning design & delivery of the full-time programs, teaching finance courses, student development, institution building, etc., she took over additional responsibility as associate dean of managing the program office and Knowledge Resource Center (KRC) for the design of sound academic policies and smooth conduct of operations, which helped to enhance the overall learning experience of the programs in the school.

Program office management:

-Academic plan and design: calendar, scheduling, workload balance, etc.

-Streamline and monitor processes for Student Management and Faculty hiring & management.

-Management of surveys, LMS, and other processes like mentoring, global exchange program, etc.

- Internal data analysis for decision making

-Ensure co-ordination of program office/academic policies with other related functions like CMS, Marketing, Finance team, IT/ admin,

Consulting, etc., to enable the achievement of educational objectives.

Leadership Development:

Encouraging and enabling students to develop leadership through various events and rituals built into the school's learning design and ecosystem

Launch of new campus:

Also, was significantly involved in the design of curriculum for the new two-year program on Design Thinking, hiring faculty, and enabling regulatory approvals (AICTE) for the same.

Professor Finance & Chair, Business Leadership Program (2011 - 2017)

Responsible for managing the one-year Business Leadership Program, involving curriculum design, engaging qualified faculty for courses, ensuring effective learning and development of students, and teaching finance subjects.

Academic Learning design and delivery:

Ensured an excellent learning experience for students through effective curriculum design and delivery. This enabled the program to emerge as a flagship program of the school, known for its unique cutting-edge curriculum, course content, and pedagogy, and delivered by outstanding faculty. Specific responsibilities were as follows:

- Continual review of the overall Curriculum review to ensure that it meets the program outcomes.
- Review each course outline to ensure that the course plan, pedagogy, and evaluation plan align with its learning outcomes.
- Regular monitoring and co-ordination with other faculty members (resident and visiting) to ensure delivery of learning linkages
- Ensure that suitable and timely feedback is provided to students in various courses (finalization and release of evaluation)

-Sourcing/ hiring good faculty for new courses or where replacement is required.

-Finance Track: curriculum design, delivery, faculty, club activities

Teaching: Taught finance subjects effectively by constantly updating content and pedagogy. This resulted in the highest student ratings for teaching finance subjects in most years

Student Development: Enabled a progressive learning journey of the students and their holistic development in all respects through mentoring and monitoring of learning design. Also assisted and co-ordinated outside class activities/tutorials/clubs to enhance/ strengthen

student learning and leadership and to ensure their employability development

-Research: Pursued research work on my Ph.D. research topic.

Institution Building: Enabled institution building by providing support to other functions like consulting, marketing and placements

Partnerships: I helped enhance the value proposition of BLP through partnerships with various stakeholders like industry for live projects, other global B-schools for student exchange programs, and so on.

Research Work:

“Directed Credit Programs: A Study of Lending in Indian Banking”: Ph.D. Thesis

-Batra, Neetika, Muneesh Kumar, and Florent Deisting. "Factors impacting the geographical distribution of directed lending: a study of Indian banking." (2018): 1-31 (Savings and Development Journal).

-Kumar, M., Batra, N., & Deisting, F. (2016). Determinants of Priority Sector Lending: Evidence from Bank Lending Patterns in India. The International Journal of Business and Finance Research , 10, 20.

-Sachdev, A., & Batra, N. (2013). Creating Sustainable Organizations: Vision to Action Framework. NHRD Network Journal, 6(4), 10-22

-"Corporate Sustainability: Meeting the Triple Bottom Line?": Presented in CII Conference, Calcutta in 2012 -13.

-Textbook on "Investment Planning" for the CFP program.

-Ongoing Projects:

-Case study for a Fintech Company using a Design Thinking Approach in Business Model

-Social Stock Exchange in India: Challenges & Opportunities

-Jugaad Innovation and Sustainability (Women Empowerment and Well-being)
Consulting assignments 2005 to 2011

-Visiting faculty in Finance to MBA Schools such as ICFAI Business School (IBS), Palam Vihar, Gurgaon, Indian School of Business and Finance (ISBF), Okhla, Delhi, IILM, Gurgaon, ITM, Gurgaon, etc. I was handling core subjects like Corporate Finance, Managerial Economics, Financial and Management Accounting, Portfolio Management, and finance specialization subjects like Project Appraisal, Mergers and Acquisitions, Financial Services, and Financial Markets.

		<p>-Actively involved in conducting and designing corporate training programs/ MDPs in finance for various reputed companies. Plexus Solutions 2005 -2006</p> <p>Co-founded the partnership firm for investment banking activities. This merged with another investment banking company focused on Private Equity and M&A transactions. SBI Capital Markets Ltd. 1990 -2000 (Investment banking Leader and a wholly owned subsidiary of State Bank of India)</p> <p>Vice President (Corporate Finance Group) - New Delhi Group chartered for syndication of funds for corporates through the capital issue of securities and for corporate advisory services. Leadership: Headed a team of management executives in managing the operations of the group</p> <p>Business Generation:</p> <p>Consistently succeeded in meeting the group's yearly business targets Issue Management: Lead managed more than 20 issues grossing approximately \$150 million in CFG, New Delhi</p> <p>Corporate Relationship Management:</p> <p>Responsible for establishing and maintaining business relations with identified PSUs (for disinvestment programs) and select corporate houses of the northern region for generating all-around business for SBI Caps.</p>
5	Disclosure of relationships between directors (in case of appointment of a director).	She is not related to any Director/KMP of the Company

Annexure-C

Sr. No.	Particulars	Disclosure
1	Name of Director	Mr. Vinod Kumar Agrawal (DIN: 00004463)
2	Reason for change viz., appointment, resignation, removal, death or otherwise;	Cessation (Completion of second term as an Independent Director of the company)
3	Date of appointment/cessation (as applicable) & terms of appointment	Date of cessation- With effect from closing of business hours on 31 st March, 2024.
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure-D

Sr. No.	Particulars	Disclosure
1	Name of Director	Mr. Devi Singh (DIN: 00015681)
2	Reason for change viz., appointment, resignation, removal, death or otherwise;	Cessation (Completion of second term as an Independent Director of the Company)
3	Date of appointment/cessation (as applicable) & terms of appointment	Date of cessation- With effect from closing of business hours on 31 st March, 2024.
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure-E

Sr. No.	Particulars	Disclosure
1	Name of Director	Mr. Nand Lal Dhameja (DIN: 02351762)
2	Reason for change viz., appointment, resignation, removal, death or otherwise;	Cessation (Completion of second term as an Independent Director of the Company)
3	Date of appointment/cessation (as applicable) & terms of appointment	Date of cessation- With effect from closing of business hours on 31 st March,2024.
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

LIST OF BOARD OF DIRECTORS OF MUNJAL SHOWA LIMITED
(WITH EFFECT FROM 01.04.2024)

S.NO.	NAME	DESIGNATION
1.	Mr. Yogesh Chander Munjal	Executive Director-Chairperson-MD
2.	Ms. Charu Munjal	Non-Executive - Non Independent Director
3.	Mr. Kazuhiro Nishioka	Non-Executive - Non Independent Director
4.	Mr. Ashok Kumar Munjal	Non-Executive - Independent Director
5.	Mrs. Kavita Venugopal	Non-Executive - Independent Director
6.	Ms. Neetika Batra	Non-Executive - Independent Director