



LIPPI SYSTEMS LIMITED

Translating Vision into Reality

30th March 2024

To,
The Department of Corporate Service (DCS-CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Sub: OUTCOME OF BOARD MEETING AND DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Ref: LIPPI SYSTEMS LIMITED

BSE SCRIP CODE: 526604

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. **Saturday, 30th March 2024**, have inter alia considered, approved, and took the note of the following matters:

1. **Retirement of Mr. Kamlesh Sunderlal Sharma (DIN - 01563040) from the post of Independent Director of the Company:**

Mr. Kamlesh Sunderlal Sharma (DIN-01563040) shall be retiring from the position of Independent Director (Non-Executive) of the Company, pursuant to completion of his term (two consecutive terms), with effect from 31st March 2024 (close of business hours) and shall also ceased to be the Independent Director of the Company thereafter.

The Company is thankful to Mr. Kamlesh Sunderlal Sharma (DIN - 01563040) for his continued support, guidance, and contribution during his tenure.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

Sr. No.	Particulars	Details
1.	Name	Mr. Kamlesh Sunderlal Sharma.
2.	Reason for change viz. appointment, resignation, removal, death or otherwise-Retirement upon completion of Term.	Retirement of Mr. Kamlesh Sunderlal Sharma (DIN - 01563040) from the position of Independent Director (Non-Executive) of the Company, pursuant to completion of his term (Two consecutive terms), with effect from 31 st March 2024 (close of business hours).
3.	Date of appointment/cessation (as applicable) & term of appointment	Date of Retirement - 31 st March 2024 (close of business hours). Term: - Not Applicable.

Regd. Office : 601 & 602, 6th Floor, Shaligram Corporate, Nr. Dishman House, Iscon – Ambli Road, Ahmedabad – 380058.
Telephone : 079-35219264, Email : cs@lippisystems.com, Website : www.lippisystems.com

Factory : Plot No. 540, Ahmedabad – Santej Road, Via Sola & Bhadaj Village, Opp. Manpasand Weigh Bridge, Village – Rakanpur, Tal. Kalol, Dist : Gandhinagar (N. Guj) Pin – 382721. Tel. : 02764-286791, 286792 Fax : 02764-286502

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4.	Brief profile (in case of appointment)	Not Applicable.
5.	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/ 2018-19 dated 20th June 2018.	Not Applicable.

2. Retirement of Mr. Tirthraj Ashokbhai Pandya (DIN - 02972285) from the post of Independent Director of the Company:

Mr. Tirthraj Ashokbhai Pandya (DIN - 02972285) shall be retiring from the position of Independent Director (Non-Executive) of the Company, pursuant to completion of his term (two consecutive terms), with effect from 31st March 2024 (close of business hours) and shall also ceased to be the Independent Director of the Company thereafter.

The Company is thankful to Mr. Tirthraj Ashokbhai Pandya (DIN - 02972285) for his continued support, guidance, and contribution during his tenure.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

Sr. No.	Particulars	Details
1.	Name	Mr. Tirthraj Ashokbhai Pandya (DIN - 02972285)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise-Retirement upon completion of Term.	Retirement of Mr. Tirthraj Ashokbhai Pandya (DIN - 02972285) from the position of Independent Director (Non-Executive) of the Company, pursuant to completion of his term (Two consecutive terms), with effect from 31 st March 2024 (close of business hours).
3.	Date of appointment/cessation (as applicable) & term of appointment	Date of Retirement - 31 st March 2024 (close of business hours). Term: - Not Applicable.
4.	Brief profile (in case of appointment)	Not Applicable.

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5.	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/ 2018-19 dated 20th June 2018.	Not Applicable.

3. Appointment of Mr. Tirthraj Ashokbhai Pandya (DIN - 02972285) as an Additional Director (Non-Executive and Non-Independent Director):

Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders of the Company, the Board of Directors had appointed Mr. Tirthraj Ashokbhai Pandya (DIN-02972285) as an Additional Director (Non-Executive and Non-Independent Director) of the Company with effect from 01st April 2024, liable to retire by rotation.

Mr. Tirthraj Ashokbhai Pandya (DIN - 02972285) is not disqualified from being appointed as an Additional Director (Non-Executive and Non-Independent Director) in terms of Section 164 of the Companies Act 2013 and have given his consent to act as an Additional Director (Non-Executive and Non-Independent Director).

Further, as required by the circular no. LIST/COMP/14/2018-19 dated June 20, 2018, issued by BSE Limited, he is not debarred from holding the office of a director by virtue of any SEBI order or any other Authority.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

Sr. No.	Particulars	Details
1.	Name	Mr. Tirthraj Ashokbhai Pandya.
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Tirthraj Ashokbhai Pandya (DIN - 02972285) as an Additional Director (Non-Executive and Non-Independent Director) of the Company, liable to retire by rotation. The Appointment is subject to the approval of Shareholders of the Company.
3.	Date of appointment/ cessation (as applicable) & term of appointment	Date of appointment: - With effect from 01 st April 2024. Term: - Not Applicable.
4.	Brief profile (in case of appointment)	Mr. Pandya holds a Bachelor Degree of commerce, L.L.B from Gujarat University, masters in commerce and PGDIBO from Indira Gandhi National Open University & PGDIHRM from GLS Institute of Management, Ahmedabad have vast

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		Experience in the field of Legal and practicing lawyer in the High Court of Gujarat.
5.	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Tirthraj Ashokbhai Pandya is not related to any of the Directors of the Company.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/ 2018-19 dated 20th June 2018.	Mr. Tirthraj Ashokbhai Pandya is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

4. Reconstitution of Committee of Board of Directors:

On account of Retirement of Directors and Appointment of Director, the Board of Directors had approved the reconstitution of the following committees of the Board of the Company as detailed below:

S. No	Name of the Committee	Composition	Designation	Category
1	Audit Committee	Mr. Govindlal C Thakkar	Chairperson	Independent Director
		Ms. Swetalben Pravinkumar Sapra	Member	Independent Director
		Mr. Tirthraj Ashokbhai Pandya	Member	Non-Executive and Non-Independent Director
2	Nomination and Remuneration Committee	Mr. Govindlal C Thakkar	Chairperson	Independent Director
		Ms. Swetalben Pravinkumar Sapra	Member	Independent Director
		Mr. Tirthraj Ashokbhai Pandya	Member	Non-Executive and Non-Independent Director
3	Stakeholder's relationship Committee.	Mr. Govindlal C Thakkar	Chairperson	Independent Director
		Ms. Swetalben Pravinkumar Sapra	Member	Independent Director
		Mr. Tirthraj Ashokbhai Pandya	Member	Non-Executive and Non-Independent Director

The Board shall take necessary steps to obtain Shareholders approval in respect of item no: 03 within due course of time.

The Board meeting commenced at 06.15 PM IST and concluded at 07.30 PM IST.

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Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Thanking you,

For Lippi Systems Limited

Nandlal Jaigopal Agrawal
Managing Director
DIN - 00336556

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