



**MIVEN MACHINE TOOLS LIMITED**

Regd.Off. : Sirur's Compound, Karwar Road, Hubli-580024,  
Karnataka, India  
Email : [mtsecretarial@gmail.com](mailto:mtsecretarial@gmail.com)  
Website : [www.mivenmachinetools.in](http://www.mivenmachinetools.in)  
CIN : L29220KA1985PLC007036

To  
The General  
Manager- Listing  
BSE Limited  
24<sup>th</sup> Floor, P J Towers, Dalal Street, Fort  
Mumbai-400001

February 13, 2024

Dear Sir,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") regarding Change in management : reconstitution of Board of Directors and Change in Key Managerial Personnel**

**Ref: Scrip Code 522036**

We wish to inform you that as a result of the completion of the sale and purchase of shares pursuant to the Share Purchase Agreement executed for sale and purchase of shares in the company from existing promoters' group by Mr. K. Sundeep Reddy and Mr. Sahil Arora (Acquirers), it is to bring to your kind notice that the acquirers had acquired the entire stake from the outgoing promoters being 22,52,600 equity shares representing 75% of the existing equity paid up share capital and completed the open offer compliances.

Accordingly there has been change in control of the company, the acquirers shall be the new promoters of the company and the outgoing promoters have ceased to hold shares of the company and shall not have any control over the affairs of the company w.e.f. 14-02-2024.

Consequent to the above, the Board of directors in their meeting held on today has considered and approved the transactions related to change in control of the company by appointment of new directors & KMP and resignation of existing directors & KMP w.e.f. 14-02-2024.

In this connection, this is to inform you, pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), that the Board of Directors of the Company at its meeting held today has taken the following decisions relating to the change in management and reconstitution of Board of Directors / Change in Key Managerial Personnel :

1. Approved the appointment of Mrs. Bindumalini Krishnan (DIN 08018301 ) as Additional Director and as a Non Executive Independent woman Director with effect from February 14, 2024 for a period of 5 years
2. Approved the appointment of Mr. Sunil Kumar Kosuru (DIN 02868054) as Additional Director and as a Non Executive Independent Director with effect from February 14, 2024 for a period of 5 years
3. Approved the appointment of Mr. K Sundeep Reddy (DIN 06458901 ) as an Additional Director with effect from February 14, 2024 in the category of Whole Time Director / Executive Director and who will not be subject to retirement by rotation
4. Approved the appointment of Mr. Sahil Arora (DIN 07143414) as an Additional Director with effect from February 14, 2024 in the category of Non Executive Director, for a period of 5 years
5. Approved the appointment of Mr. K Sundeep Reddy (DIN 06458901 ) as a Managing Director of the company with effect from February 14, 2024, for a period of 5 years
6. Approved the appointment of Mrs. Duggina Lakshmi Jyothsna as Company Secretary and Compliance Officer of the company with effect from February 14, 2024
7. Approved the appointment of Mr. Kiran Kumar Bolaram as the Chief Financial Officer of the company with effect from February 14, 2024
8. Took note of the resignation tendered by Mr. Anand B Kamalapur (DIN 00474775) as a Non Executive Independent Director with effect from February 14, 2024
9. Took note of the resignation tendered by Mr. Nandan M Balwalli, (DIN 08039333 ) as a Non Executive Independent Director with effect from February 14, 2024
10. Took note of the resignation tendered by Mr. Vikram R Sirur (DIN 0312980) as the Managing Director and Director with effect from February 14, 2024
11. Took note of the resignation tendered by Mrs. Alka V Sirur (DIN 06717649) as Non Executive Director with effect from February 14, 2024
12. Took note of the resignation tendered by Mr. Girish Grampurohit for the office of Chief Financial Officer with effect from February 14, 2024

Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, relating to the changes in the position of Directors and Key Managerial Personnel with effect from February 14, 2024 is furnished below:





S. No.	Particulars	Mrs. Bindumalini Krishnan (DIN 08018301)	Mr. Sunil Kumar Kosuru (DIN 02868054)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointed as an Additional Director in the category of Non – Executive, Independent woman Director, subject to approval of the Members.	Appointed as an Additional Director in the category of Non – Executive, Independent Director, subject to approval of the Members.
2.	Date of appointment/cessation and term of appointment (as applicable)	With effect from February 14, 2024 Term : 5 years	With effect from February 14, 2024 Term : 5 years
3.	Brief profile (in case of appointment)	Attached	Attached
4.	Disclosure of relationships between directors (in case of appointment of a director)	not related to any Directors of the Company.	not related to any Directors of the Company.
5.	Number of shares held in the company	Nil	Nil
6.	Names of the listed Companies in which the resigning director holds directorships, indicating the category of directorship & membership of board committees.	Not Applicable	Not Applicable
7.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018-19 dated 20 <sup>th</sup> June, 2018.	not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.	not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.

S. No.	Particulars	Mr. K Sundeep Reddy (DIN 06458901)	Mr. Sahil Arora (DIN : 07143414)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointed as an Additional Director in the category of Whole Time Director / Executive Director, subject to approval of the Members.	Appointed as Non Executive Director, subject to approval of the Members.

2.	Date of appointment/cessation and term of appointment (as applicable)	With effect from February 14, 2024 Term : 5 years	With effect from February 14, 2024 Term : 5 years
3.	Brief profile (in case of appointment)	Attached	Attached
4.	Disclosure of relationships between directors (in case of appointment of a director)	not related to any Directors of the Company.	not related to any Directors of the Company.
5.	Number of shares held in the company	11,26,300 Equity shares of the face value Rs 10 each	11,26,300 Equity shares of the face value Rs 10 each
6.	Names of the listed Companies in which the resigning director holds directorships, indicating the category of directorship & membership of board committees.	Not Applicable	Not Applicable
7.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018-19 dated 20 <sup>th</sup> June, 2018.	not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.	not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.

S. No.	Particulars	Mrs. Duggina Lakshmi Jyothsna	Mr. Kiran Kumar Bolaram
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointed as Company Secretary and Compliance Officer	Appointed as Chief Financial Officer
2.	Date of appointment/cessation and term of appointment (as applicable)	With effect from February 14, 2024	With effect from February 14, 2024
3.	Brief profile (in case of appointment)	Attached	Attached
4.	Disclosure of relationships between directors (in case of appointment of a director)	not related to any Directors of the Company.	not related to any Directors of the Company.



5.	Number of shares held in the company	Nil	Nil
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The copies of the resignation letters dated February 13, 2024, which will take effect from February 14, 2024, mentioning the reasons for resignation as required under Clause 7B and 7C of Section A of Part A of Schedule III of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, of the following directors / KMPs are attached :

Sl No	Name of Director / KMP	Designation
1	Mr. Anand B Kamalapur	Non Executive Independent Director
2	Mr. Nandan M Balwalli	Non Executive Independent Director
3	Mr. Vikram R Sirur	Managing Director
4	Mrs. Alka V Sirur	Non Executive Director
5	Mr. Girish Grampurohit	Chief Financial Officer

We request you to take on record  
of the same.

Thanking you,

Yours faithfully  
**For Miven Machine Tools Limited**



.....  
Vikram Sirur  
Managing Director  
DIN 0312980





## Bindumalini Krishnan

***Co-founder, ShikshaDaan Foundation***

***Certified Leadership Coach, Blogger and Public Speaker***

Email : [bindukrishnan@shikshadaan.com](mailto:bindukrishnan@shikshadaan.com) ; Mobile : +919811305472;

blog : [www.90rollsroyces.com](http://www.90rollsroyces.com); LinkedIn : <https://in.linkedin.com/in/bindumalinikrishnan>

An alumnus of ISB, Hyderabad, Bindu, has a rich and diverse career spanning over 28+ years that has been about making a difference and getting people to exceed their potential. Bindu spent 11.5 years with Aon Hewitt till March 2015 and was the Service Delivery Leader, APAC region in her last role with them. In addition, Bindu led the corporate social responsibility for Aon in India under the banner of Aon Cares during her 11.5 years career with them.

Bindu has extensive experience in leading large complex operations spread across several geographies, managing customer service organizations and leading change management initiatives. She has led a three part, three year transformational initiative called the "Destiny" series in one of the business units in Aon, that led to outstanding business results. As a leader she has an abiding passion for leadership development and coaching. There are several senior leaders who have been coached by Bindu during her stints with Pizza Corner, Wipro Spectramind and Aon Hewitt. She continues to coach several senior leaders as a leadership coach. Bindu along with her husband also designs and delivers training interventions for mid to senior executives.

Bindu and her husband went bankrupt as entrepreneurs early in their life. They struggled for many years to repay their dues. Many people helped them get back on their feet and the idea of giving back to the community was born during that difficult period. To fulfill that life purpose, ShikshaDaan Foundation was setup in 2012. As of Sept 2023, ShikshaDaan has supported 19500+ students across India. Bindu and Krishnan are on a multi year road trip titled "ShikshaDaan Yatra" to every district of India to advocate giving for education and identifying new partners for ShikshaDaan.

Bindu's Specialities : Leadership Coaching; CSR; Women empowerment;

Some of Bindu's speaking assignments – Womens Economic Forum, Mercer Consulting, Infosys, AT&T, Himachal Central University – MBA students, ISB forums, Chegg, R1 RCM, Eicher Volvo.

Bindu's views on women taking risk are captured in the book titled "Ready, Set ... RISK" by Daniella Levitt



SUNDEEP REDDY KATTA

***Founder & CEO, IDNOR Technologies INC***

Email : samkatta80@gmail.com

Mobile : +917799075678

Linkedin : <https://www.linkedin.com/in/samkatta/>,

Education: Master of Business Administration (MBA) – TIMI, Brussels, 2006

Sundeep Reddy is a seasoned IT professional and cybersecurity expert with a strong business acumen. He holds an MBA degree and has extensive experience in managing and owning an IT company specializing in IAM (Identity and Access Management) and cybersecurity solutions. With a passion for technology and a deep understanding of the ever-evolving threat landscape, Sundeep is committed to providing cutting-edge solutions to protect businesses from cyber threats. Skills: Identity and Access Management.

Having worked in the IT industry for more than 18 years and have a track record of success in the implementation of identity & access management solutions for various enterprises like Safeway, NGS, MNBCA, GAP, Staples, DHS, City of Boston.

Specialties: Enterprise identity and access control, vendor evaluation/management, technology implementation, and customer relationship management.

Empowered Organization with Efficient Identity Management Services and experience streamlined user life cycle management of the organization.

With his combination of technical expertise, business acumen, and leadership skills, Sundeep Reddy is dedicated to helping businesses protect their valuable assets and navigate the complex landscape of IAM and cybersecurity.

**K. SUNIL KUMAR**  
**M.S. & MBA.**  
**Director of Unicent Schools**

Prior to starting schools, he was running a software services company in the US. He managed this business for 8 years before moving back to India. Before venturing into business he worked at National Institute of Health, Softalia and NEC in various management capacities in USA. He worked in getting management and information systems in place at these companies to streamline their business processes. His previous work has lead to several publications in the medical domain. He is presently involved in setting up a K-12 schools at Hyderabad under the brand name Unicent Schools. At present there are 5 campuses with over 5000 students at Kompally, Nagole, Miyapur, Bachupally and Kondapur. He did his Masters from Wayne State University in Detroit and MBA from George Mason University in Virginia.



DUGGINA LAKSHMI JYOTHSNA  
Legal Professional & Company Secretary  
Email Id : [lakshmiduggina22@gmail.com](mailto:lakshmiduggina22@gmail.com)  
Contact No. 9104881234

I am an Associate Member (A21900) of the Institute of Company Secretaries of India, since 2008.


I also hold L.L.B. degree from Andhra University. In the past I had worked with various Listed and Private Limited Companies. I am proficient in all matters related to Company Law, SEBI and various other business laws and have command over compliance management with respect to Statutory reporting and other Statutory requirements.

I had 15 years of comprehensive work experience in managing and handling all aspects of the Secretarial & Legal functions assuring consistent compliance with all applicable laws, legislations, rules, regulations & guidelines.

I also had expertise in handling & resolving complex issues & problems related to corporate laws, SEBI and RBI regulations. As a subject matter expert, I can provide high quality actionable advisory to top management assuring compliance of all business activities & decisions within the applicable statutory framework.

# Kiran Kumar Bolaram

 [kiran.k.bolaram@gmail.com](mailto:kiran.k.bolaram@gmail.com)

 +91 994 932 0300

 <https://www.linkedin.com/in/kiran-bolaram-a62982b/>



## Summary

Accomplished professional boasting 20 years of comprehensive experience within the Banking Operations, Administration, HR, and Delivery Management. Unique blend of visionary leadership with expertise to lead strategic planning and operations, cost control and effective management of cultural & organizational diversity, resulting in new alliances to grow the business, new customer acquisitions & substantial improvement in customer experience.

## Skills

Administration Management, Facility Operations, Service Excellence Management, Housekeeping Management, Office Administration, General Administration, Administrative Assistance, Secretarial Activities, Document Control, Facilities, Account Management, Engagement and Partner Management, Business Development, Sales and Marketing

## Experience

### Axis Bank Ltd., Hyderabad

#### Role: Asst. Vice President

##### Key accountabilities included:

- Recognized for efficiently handling a 100+ crore Branch while achieving all performance matrices
- Rewarded with A+ ratings in the Audit for all Branches handled for operational Efficiency and maintaining the branches with high integrity

##### Skills demonstrated in this role:

- Project Management, Administration, Conflict Management, Problem Solving, Data Analysis, Budgeting.
- Mainline responsibility for steering the P&L operations of the Branch with balance sheet size of over 100 crores
- Lead, handle and drive productivity of 25 team members across functions to achieve budgeted goals

## CREDENTIALS

### Professional

- **Master of Business Administration (MBA)** specializing in **Finance**, **Osmania University**, Hyderabad, 2011
- **Post Graduate Diploma in Personnel Management & Industrial Relations (PM & IR)**, **Osmania University**, Hyderabad, 1997
- **JAIIB from Indian Institute of Banking & Finance (IIBF)**

From,  
Vikram R. Sirur,  
Opposite HDMC,  
Lamington Road, I  
HUBLI – 580 031

February 13, 2024

To  
The Board of Directors  
Miven Machine Tools Limited  
Sirur's Compound, Karwar Road  
Hubli-580024

Dear Sir/ Madam

**SUB: RESIGNATION AS MANAGING DIRECTOR / DIRECTOR OF THE COMPANY  
WITH EFFECT FROM FEBRUARY 14, 2024:**

I was appointed as the Managing Director / Director on the Board of Directors ("Board") of Miven Machine Tools Limited ("Company") with effect from October 15, 1998.

This is to inform you that due to my pre-occupation and other personal commitments, I am not in a position to continue as the Managing Director / Director of the company. Hence, I hereby tender my resignation as the Managing Director / Director of the Company with effect from February 14, 2024.

I hereby confirm that there are no other material reasons for my resignation other those mentioned above.

I wish to further inform you that I am not a director or a member of any board committees of any listed entity before my resignation becoming effective.

I take this opportunity to thank the Board and other Committee Members for the support and guidance extended to me during my tenure as a Director / Managing Director of the Company.

Regards,

Yours sincerely,



Vikram R Sirur  
DIN: 00312980



From: Anand B. Kamalapur,  
Independent Director,  
"Chandrika", Station Road  
Dharwad - 580 007  
Mob No 93431 02000

13th February,2024

To  
The Board of Director  
Miven Machine Tools Limited  
Sirur's Compound, Karwar Road  
**Hubli-580 024**

Dear Sir/ Madam

**Sub : Resignation as an Independent Director of the Company with effect from February 14, 2024**

I was appointed as an Independent Director on the Board of Directors ("Board") of Miven Machine Tools Limited ("Company") with effect from May 25, 2018.

This is to inform you that due to my pre-occupation and other personal commitments I am not in a position to continue as an Independent Director of the company. Hence, I hereby tender my resignation as an Independent Director of the Company with effect from February 14, 2024 . Consequently, I am also stepping down as the Member of the Audit Committee and Nomination and Remuneration Committee of the Company.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I wish to further inform you that I am not a director or a member of any board committees of any listed entity before my resignation becomes effective.

I take this opportunity to thank the Board and other Committee Members for the support and guidance extended to me during my tenure as an Independent Director of the Company.

Regards

Yours sincerely,



Anand B. Kamalapur  
Independent Director  
DIN : 00474775

From,  
Nandan M Balwalli,  
"Shreyas"  
96, Shree Nagar,  
Unkal,  
HUBLI – 580 031

February 13, 2024

To  
The Board of Director  
Miven Machine Tools Limited  
Sirur's Compound, Karwar Road,  
HUBLI – 580 024

Dear Sir/ Madam

**SUB: RESIGNATION AS AN INDEPENDENT DIRECTOR OF THE COMPANY  
WITH EFFECT FROM FEBRUARY 14, 2024:**

I was appointed as an Independent Director on the Board of Directors ("Board") of Miven Machine Tools Limited ("Company") with effect from January 18, 2018.

This is to inform you that due to my pre-occupation and other personal commitments, I am not in a position to continue as an Independent Director of the company. Hence, I hereby tender my resignation as an Independent Director of the Company with effect from February 14, 2024. Consequently, I am also stepping down as the Member of the Audit Committee and Nomination and Remuneration Committee of the Company.

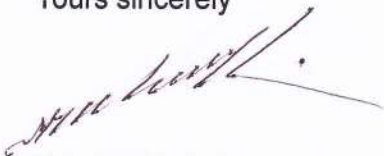
I hereby confirm that there are no other material reasons for my resignation other those mentioned above.

I wish to further inform you that I am not a director or a member of any board committees of any listed entity before my resignation becoming effective.

I take this opportunity to thank the Board and other Committee Members for the support and guidance extended to me during my tenure as an Independent Director of the Company.

Regards,

Yours sincerely



Nandan M. Balwalli  
DIN: 08039333

From,  
Mrs. Alka V. Sirur,  
Opposite HDMC,  
Lamington Road, HUBLI

February 13, 2024

To,  
The Board of Directors  
Miven Machine Tools Limited  
Sirur's Compound, Karwar Road  
**HUBLI – 580 024**

Dear Sir/ Madam

**SUB: RESIGNATION AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM FEBRUARY 14, 2024:**

I was appointed as the Director on the Board of Directors ("Board") of Miven Machine Tools Limited ("Company") with effect from May 19, 2019. .

This is to inform you that due to my pre-occupation and other personal commitments, I am not in a position to continue as the Director of the company. Hence, I hereby tender my resignation as a Director of the Company with effect from February 14, 2024.

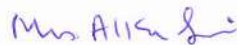
I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I wish to further inform you that I am not a Director or a member of any board committees of any listed entity before my resignation becoming effective.

I take this opportunity to thank the Board and other Committee Members for the support and guidance extended to me during my tenure as a Director of the Company.

Regards,

Yours sincerely



Alka Vikram Sirur  
DIN: 06717649



From,  
Girish G. Grampurohit,  
H. No. 48, Akshay Colony,  
4<sup>th</sup> Phase, Sirur Park Road,  
Vidyanagar,  
**HUBLI – 580 031**

February 13, 2024

To  
The Board of Directors,  
Miven Machine Tools Limited,  
Sirur's Compound, Karwar Road,  
**HUBLI – 580 024**

Dear Sir/ Madam

**SUB: RESIGNATION AS CHIEF FINANCIAL OFFICER OF THE COMPANY WITH EFFECT FROM FEBRUARY 14, 2024:**

I was appointed as the Chief Financial Officer of Miven Machine Tools Limited ("Company") with effect from August 14, 2023.

This is to inform you that due to my pre-occupation and other personal commitments, I am not in a position to continue as the Chief Financial Officer. Hence, I hereby tender my resignation as Chief Financial Officer of the Company with effect from February 14, 2024.

I hereby confirm that there are no other material reasons for my resignation other those mentioned above.

I wish to further inform you that I am not a Key Managerial Personnel, Director or a member of any board committees of any listed entity before my resignation becoming effective.

I take this opportunity to thank the Board of Directors and other Committee Members for the support and guidance extended to me during my tenure as a Chief Financial Officer of the Company.

Regards,

Yours sincerely,

  
**Girish G. Grampurohit**