

March 30, 2018

**The DCS – CRD**

BSE Limited

Corporate Relationship Department

1<sup>st</sup> Floor, New Trading Ring,

Rotunda Building, P. J. Towers, Dalal Street

Fort, Mumbai - 400 001

Dear Sir/ Madam,

**Subject: Outcome of Board Meeting****Scrip code: 523768**

This is to intimate that the Board of Directors of the Company at its meeting held on March 30, 2018, *inter alia* have considered and approved the following:

1. Resignation of Mr. Rajesh Chaudhary (DIN 07425111) as Whole Time Director, Director and Key Managerial Personnel (KMPs) of the Company with effect from March 31, 2018;
2. Appointed Mr. V. Ramaswami (DIN 00011024) as Additional Director, Whole Time Director and Key Managerial Personnel of the Company with effect from April 01, 2018, subject to approval of members of the Company;
3. Appointed Mr. Vishal Sehgal as Chief Executive Officer and Key Managerial Personnel with effect from May 01, 2018;
4. Approved Revised Policy for determination of Materiality of events or information (effective April 01, 2018) and
5. Scheme of Employees Stock Option Plan namely **Gujarat Borosil Employee Stock Option Scheme, 2018**, subject to approval of members of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

- A. The details for appointment/ resignation of Whole Time Director and Key Managerial Personnel(s) of the Company are as under:

1	<b>Reason for change</b>	Appointment of Mr. V. Ramaswami (DIN 00011024) as Additional Director, Whole Time Director and Key Managerial Personnel	Resignation of of Mr. Rajesh Chaudhary (DIN 07425111) as Whole Time Director, Director and Key Managerial Personnel	Appointment of Mr. Vishal Sehgal as Chief Executive Officer and Key Managerial Personnel
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**Registered Office & Works :**

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2	<b>Date of appointment/ resignation &amp; term of appointment</b>	for 2 years from April 01, 2018 to March 31, 2020 on regular employment basis.	with effect from March 31, 2018	with effect from May 01, 2018
3	<b>Brief profile (in case of appointment)</b>	Mr. V. Ramaswami is B.SC, B. Tech, DBAFM and has over 37 years' experience in various industry. He has relevant experience in Technical, Commercial and General Management.	NA	Mr Vishal Sehgal has over 23 years of professional experience. He has relevant experience in production, Sales and Marketing, Supply Chain & Logistic, etc.
4	<b>Disclosure of relationship between directors (in case of appointment of a director)</b>	He is not related to any Director of the Company	NA	He is not related to any Director of the Company

B. The following KMPs have been authorized for the purpose of determining materiality of an event or information under said Regulation:

Sr. No.	Name & Designation	Email ids	Contact nos.
1	Mr. V. Ramaswami - Whole Time Director	vr@borosil.com	022-67406300
2	Mr. Sunil Roongta - CFO	sunil.roongta@borosil.com	02645-258150
3	Mr. Kishor Talreja - Company Secretary	kishor.talreja@borosil.com	022-67406502

In today's meetings, performance evaluation of executive & non - executive Directors, Board as a whole and various committees was conducted as also separate meeting of Independent Directors was held.

The meeting of the Board of Directors held today commenced at 11.00 am and concluded at 12.05 pm.

Please take the same in your records.

Yours faithfully,

**For Gujarat Borosil Limited**



**Kishor Talreja**  
Company Secretary