



YUG DECOR LIMITED

Date: 6th August, 2021

To,
Dept. of Corporate Services,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir/ Madam,

Scrip Code: 540550 Security ID: YUG

Sub: Outcome of Board Meeting

In continuation to our communication dated 28th July, 2021 informing the date of Board Meeting, we hereby submit that the Board of Directors of the Company at its meeting held today i.e. 6th August, 2021 has taken *inter-alia* the following decisions:

1) Directors Appointment, Reappointment & Resignation:

- a) Appointed Mr. Rajesh G. Shah (DIN: 09254647), as an Additional Director (Independent Director Category) w.e.f. Friday, 6th August, 2021 till the date of ensuing Annual General Meeting (AGM) and subject to the approval of the shareholders at the ensuing AGM to be appointed as an Independent Director of a period of 5 (five) years from the date of ensuing AGM.
- b) Approved reappointment of Mr. Chandresh S. Saraswat (DIN: 01475370), as the Managing Director of the Company for further period of 5 (five) years w.e.f. 7th February, 2022 and fixed payment of remuneration to him for period of 3 (three) years w.e.f. 7th February, 2022, subject to the approval of shareholders at the ensuing AGM.
- c) Approved reappointment of Ms. Ankita Saraswat (DIN: 05342198), as the Whole time Director of the Company for further period of 5 (five) years w.e.f. 7th February, 2022 and fixed payment of remuneration to her for period of 3 (three) years w.e.f. 7th February, 2022, subject to the approval of shareholders at the ensuing AGM.
- d) Approved reappointment of Mr. Abhay Shrivastava (DIN: 07719944), as the Independent Director of the Company for a second term of 5 (five) years w.e.f. 7th February, 2022, subject to the approval of shareholders at the ensuing AGM.

In terms of BSE Circular No. LIST/COMP/14/2018-19 dated June 29, 2018, the Company hereby affirms that the aforementioned Directors appointed/ reappointed are not debarred from holding the office of director by virtue of any SEBI order or any other authority.

- e) Took note of resignation tendered by Ms. Zarna Shah (DIN: 08805309), Independent Director of the Company w.e.f. Friday, 6th August, 2021.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 for the above mentioned directors are given in the enclosed **Annexure-I**.



2) Reconstitution of Committees:

Consequent to the changes in the composition of Board of Directors, the Board of Directors have approved the reconstitution of the following Committees of the Board w.e.f. 6th August, 2021:

- (a) Audit Committee
- (b) Nomination & Remuneration Committee
- (c) Stakeholders Relationship Committee

The constitution of the reconstituted committees is enclosed as **Annexure-II**.

3) Annual General Meeting, Book Closure & cut-off date for e-voting and e-voting period:

- a. Approved Notice convening and holding the 18th Annual General Meeting of the members of the Company on Friday, 10th September, 2021 at 12:00 Noon through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities Exchange Board of India (SEBI).
- b. Fixed the dates of book closure, cut-off date for the purpose of e-voting & e-voting period. (Dates will be intimated through a separate letter)
- c. Considered and approved the Board's Report along with its Annexures for the Financial Year 2020-21.
- d. Appointed Mr. Mukesh Pamnani, Proprietor of M/s Mukesh Pamnani & Associates, Practising Company Secretaries, Ahmedabad, as the Scrutinizer for Remote e-voting facility and voting facility to be provided at the ensuing 18th Annual General Meeting.

The Board Meeting concluded at **4:25 P.M.**

Kindly take the same on records.

Thanking You,

For, YUG DECOR LIMITED

Barkha

**Barkha Lakhani
Company Secretary & Compliance Officer
Membership No.: A56854**



Encl: As above

Annexure-I

Appointment of Mr. Rajesh G. Shah (DIN: 09254647) as an Additional Director (Independent Director Category) of the Company

Sr. No.	Details of the events that need to	Information of such events
1.	Reason for change	Mr. Rajesh G. Shah has been appointed as the Additional Director (Independent Director Category)
2.	Date of Appointment Term of Appointment	6 th August, 2021 Mr. Rajesh G. Shah has been appointed as an Additional Director of the Company to hold office w.e.f. 6 th August, 2021 till the date of ensuing Annual General Meeting of the Company (AGM). Mr. Rajesh G. Shah shall be appointed as an Independent Director of the Company for a period of 5 (five) years w.e.f the date of ensuing AGM, subject to the shareholders' approval.
3.	Brief Profile	Mr. Rajesh G. Shah, aged 58 years, has completed his Bachelor of Commerce (B.COM) and Bachelor of Law (LL.B. Special) both from Gujarat University. He has a rich experience of more than 35 years in the field of Tax Advisory and Tax Consultancy. He worked as a tax adviser at a practicing firm for more than 15 years and then set up his own practice in the year 2000. He also works as a Tax Consultant for several Private and Public, including Listed Companies.
4.	Disclosure of relationship between directors	None

Reappointment of Mr. Chandresh S. Saraswat (DIN: 01475370) as the Managing Director of the Company and Fixation of payment of Remuneration

Sr. No.	Disclosure Requirement	Details
1.	Reason for change	Mr. Chandresh S. Saraswat is being reappointed as the Managing Director of the Company.
2.	Date of Reappointment & Term of Reappointment	Mr. Chandresh S. Saraswat is the existing Managing Director of the Company. His tenure as the Managing Director of the Company expires on 6 th February, 2022. He shall be reappointed for a further period of 5 years w.e.f 7 th February, 2022 upto 6 th February, 2027, subject to the approval of shareholders at the ensuing AGM.
3.	Brief Profile	Mr. Chandresh S. Saraswat, aged 55 years, has completed his Bachelor of Arts from Rajasthan University. He is the Chairman & Managing Director of the Company and associated with the Company since 14 years. He has more than 35 years of experience in the field of marketing with the different Companies engaged in the business of timber, ply-boards and FMCG. He looks after the overall management, procurement of raw material, marketing, production and sales of products of the Company.
	Disclosure of relationship between directors	Mr. Chandresh S. Saraswat is the Immediate Relative of Ms. Ankita Saraswat, Whole time Director of the Company and Mr. Santoshkumar Saraswat, Director of the Company.



Reappointment of Ms. Ankita Saraswat (DIN: 05342198) as the Whole time Director of the Company and Fixation of payment of Remuneration

Sr. No.	Disclosure Requirement	Details
1.	Reason for change	Ms. Ankita Saraswat is being reappointed as the Whole time of the Company.
2.	Date of Reappointment & Term of Reappointment	Ms. Ankita Saraswat is the existing Whole time Director of the Company. Her tenure as the Whole time Director of the Company expires on 6 th February, 2022. She shall be reappointed for a further period of 5 years w.e.f 7 th February, 2022 upto 6 th February, 2027, subject to the approval of shareholders at the ensuing AGM.
3.	Brief Profile	Ms. Ankita Saraswat, aged 30 years, has completed her M.B.A. from Amity University. She is the Whole time Director of the Company and associated with the Company since almost 10 years. She looks after Marketing & Human Resource activities of the organization since year 2012. She also takes care of the Brand related activities of the Company.
4.	Disclosure of relationship between directors	Ms. Ankita Saraswat, is the Immediate Relative of Mr. Chandresh S. Saraswat, Chairman & Managing Director of the Company.

Reappointment of Mr. Abhay Shrivastava (DIN: 07719944) as the Independent Director of the Company

Sr. No.	Disclosure Requirement	Details
1.	Reason for change	Mr. Abhay Shrivastava is being reappointed as the Independent Director of the Company.
2.	Date of Reappointment & Term of Reappointment	Mr. Abhay Shrivastava is the Independent Director of the Company. His tenure as the Independent Director of the Company expires on 6 th February, 2022. He shall be reappointed for a second term of 5 years w.e.f 7 th February, 2022 upto 6 th February, 2027, subject to the approval of shareholders at the ensuing AGM.
3.	Brief Profile	Mr. Abhay Shrivastava, aged 58 years, has completed his Bachelor's in science stream and Master's in marketing management from the University of Bombay. He is an Independent Director of our company. He has an extensive knowledge and expertise of Indian market and consumers, for cross-section of the Industries and product categories. He has more than three decades of experience in the corporate world in the areas of brand management, sales, strategy, product re-engineering, value engineering, human resources, production, general management, channel design & developments, media planning & training, MIS and, market research. He has worked with the leading MNC'S and domestic organizations. At present he is working with the Solutions Management Consultant as a Senior Consultant.
4.	Disclosure of relationship between directors	None



Resignation of Ms. Zarna Shah (DIN: 08805309) as the Independent Director of the Company

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation due to preoccupation and other personal reasons.
2.	Date of cessation	6 th August, 2021
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationship between directors (in case of appointment)	Not Applicable



Annexure-II

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Consequent to change in the composition of the Board of Directors of the Company, the Board of Directors have approved the reconstitution of the committees of the Board of Directors with immediate effect as under:

1. Audit Committee:

Sr. No.	Name of the Director	Designation	Nature of Directorship
1)	Mr. Abhay Shrivastava	Chairman	Non-Executive Independent Director
2)	Mr. Santoshkumar Saraswat	Member	Non-Executive Director
3)	Mr. Rajesh G. Shah	Member	Additional Director (Independent Director category)

2. Nomination & Remuneration Committee:

Sr. No.	Name of the Director	Designation	Nature of Directorship
1)	Mr. Abhay Shrivastava	Chairman	Non-Executive Independent Director
2)	Mr. Santoshkumar Saraswat	Member	Non-Executive Director
3)	Mr. Rajesh G. Shah	Member	Additional Director (Independent Director category)

3. Stakeholders Relationship Committee:

Sr. No.	Name of the Director	Designation	Nature of Directorship
1)	Mr. Abhay Shrivastava	Chairman	Non-Executive Independent Director
2)	Mr. Santoshkumar Saraswat	Member	Non-Executive Director
3)	Mr. Rajesh G. Shah	Member	Additional Director (Independent Director category)

