



Pokarna Limited

Date: 23rd March,2024

BSE Limited, Phiroze Jeebhoy Towers, Dalal Street, Fort Mumbai – 400001	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
<u>Scrip Code: 532486</u>	<u>Symbol: POKARNA</u>

Subject: Outcome of Board Meeting of Pokarna Limited held on 23rd March,2024

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Completion of tenure of Independent Directors and appointment of new Additional Non-Executive Independent Director

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI Listing Regulations and other applicable regulations, we hereby inform you that the Board of Directors of the Company (“Board”), at its meeting held today, i.e., on 23rd March, 2024, has, inter alia, considered and approved the following:

1. Completion of Tenure / Cessation of Independent Directors

Mr. Meka Yugandhar (DIN: 00012265), Mr. Vinayak Rao Juvvadi (DIN: 00229415), and Mr. Mahender Chand (DIN: 00008449) will cease to be Independent Directors of the Company upon the completion of their second term at the close of business hours on 31st March, 2024. The required details pursuant to the SEBI Listing Regulations are attached herewith as Annexure – I.

2. Appointment of Additional Non-Executive Independent Directors

Based on the recommendations of the Nomination and Remuneration Committee, the Board, effective from 1st April, 2024, has appointed Mr. Prasanth Nandigala (DIN: 01740471), Mr. Agnihotra Dakshina Murty Chavali (DIN: 00374673), and Mrs. Paulomi Dhawan (DIN: 01574580) as Additional Directors (Non-Executive, Independent) of the Company for an initial term of 3 years. This appointment is subject to the approval of the shareholders, which is to be obtained within three months from their appointment. The required details pursuant to the SEBI Listing Regulations are attached herewith as Annexure – I.

We hereby confirm that Mr. Prasanth Nandigala (DIN: 01740471), Mr. Agnihotra Dakshina Murty Chavali (DIN: 00374673), and Mrs. Paulomi Dhawan (DIN: 01574580) meet the criteria of independence as prescribed under the Companies Act, 2013, and the SEBI Listing Regulations, and they are not debarred from holding the office of Director by any order passed by SEBI or any other such authority. The composition of the Board complies with the requirements set forth under the Companies Act, 2013, and the SEBI Listing Regulations.

CIN: L14102TG1991PLC013299

Registered and Corporate Office: Surya Towers, 105, Sardar Patel Road, Secunderabad 500 003, Telangana, India.

Phone: +91 40 6631 0111, **Email:** contact@pokarna.com, **Web:** www.pokarna.com



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3. Reconstitution of Committees

In light of the aforementioned appointments and the completion of directorship tenures, the Board has approved the reconstitution of the following committees, effective from 1st April, 2024:

- a) Audit Committee
- b) Stakeholders Relationship Committee
- c) Nomination and Remuneration Committee
- d) Risk Management Committee
- e) Corporate Social Responsibility Committee

4. Closure of Apparel Division of the Company:

The Board has approved closure of Apparel Division of the Company w.e.f. close of business hours on 31st March, 2024. The required details pursuant to the SEBI Listing Regulations are attached herewith as Annexure – II.

The Meeting of the Board of Directors of the Company commenced at 02:00 pm. and concluded at 4:46 pm. This intimation is also being uploaded on the Company's website at www.pokarna.com.

You are requested to kindly note the same.

Thanking You,

Yours Faithfully,

For and on behalf of Pokarna Limited

Disha Jindal

Company Secretary & Compliance Officer

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ANNEXURE-I

1. CESSATION OF INDEPENDENT DIRECTORS OF THE COMPANY

Reason for Change viz. cessation	The term of Mr. Meka Yugandhar (DIN: 00012265), Mr. Vinayak Rao Juvvadi (DIN: 00229415) and Mr. Mahender Chand (DIN: 00008449), Independent Directors of the Company, comes to an end on 31.03.2024 on completion of Two (2) consecutive terms of Five (5) years each.
Date of Cessation (Completion of Tenure)	31st March, 2024

2. APPOINTMENT OF ADDITIONAL NON-EXECUTIVE INDEPENDENT DIRECTORS

Particulars	Mr. Prasanth Nandigala	Mr. Agnihotra Dakshina Murty Chavali	Mrs. Paulomi Dhawan
Reason for Change viz. appointment	The term of Mr. Meka Yugandhar (DIN: 00012265), Mr. Vinayak Rao Juvvadi (DIN: 00229415) and Mr. Mahender Chand (DIN: 00008449), Independent Directors of the Company, comes to an end on 31st March, 2024 on completion of 2 consecutive terms of 5 years each. Therefore, to comply with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to fill the vacant position, the Company is required to appoint Three (3) Independent Directors. Hence, in compliance with the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee (NRC) and subject to the approval of shareholders, the Board of Directors in its meeting approved to appoint Mr. Prasanth Nandigala (DIN: 01740471), Mr. Agnihotra Dakshina Murty Chavali and Mrs. Paulomi Dhawan (DIN:-01574580) as an Additional Non-Executive Independent Director of the Company effective from 1st April, 2024.		
Effective Date of appointment	1 st April, 2024	1 st April, 2024	1 st April, 2024

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Term of appointment	3 years	3 years	3years
Brief Profile	<p>Mr. Prasanth Nandigala graduated with a B.Tech from the Indian Institute of Technology, Mumbai, and pursued further studies, earning an MBA in Corporate Finance and an MS in Chemical Engineering from the United States of America. His professional journey commenced with his involvement in the senior leadership team of Virchow Laboratories Limited from 1999 onwards. During his tenure, Mr. Nandigala played a pivotal role in shaping the overall group strategy, fostering growth, and overseeing mergers and acquisitions initiatives at Virchow Laboratories Limited.</p>	<p>He has served as Executive Director for Indian Overseas Bank and as Managing Director for Bank of Baroda Asset Management Company Ltd., encompassing portfolios in Large Corporate Credit, International Business, Treasury Operations, Human Resources, Law/Recovery, Risk Management, Retail Banking, Planning, Public Relations, and Credit Monitoring.</p>	<p>Ms. Paulomi Dhawan has been a Brand builder, Media Marketing Communications Advisor, Social Impact Strategist with 40 years of media, marketing and brand communications experience. She has played an integral role in shaping the brand equity of many leading Indian brands, be it FMCG, durable, services, media, person, NGO. Ms. Paulomi Dhawan has been a Strategic Advisor to CMD / CEO / Board Members on perception image management, media investments, marketing, brand communications. She has been recognised for her deep understanding of the efficiency and efficacy of various media platforms and her strategic vision in the area of management of media investments. Ms. Paulomi Dhawan believes in giving - she is an advisor to NGOs like SHED India. She was the President of</p>

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			Inner Wheel Club of Bombay Queen's Necklace (2017-18), where she initiated socially impactful projects - 'Adopt a Village'. Her focus was to bring transformation from the grass root level. Ms. Paulomi Dhawan is Independent Director on Boards of Mukta Arts, Whistling Woods, Indian Society of Advertisers and NGOs like SHED and Make-A-Wish Foundation, India.
Information as required under Circular No. NSE/CML/2018/24 June 20, 2018 and Company by virtue of any SEBI Order or any such authority. LIST/COMP/14/2018-19 Dated June 20,2018 issued by BSE and NSE	He is not debarred from holding position of directors in any listed No. NSE/CML/2018/24. June 20, 2018 and Company by virtue of any SEBI Order or any such authority	He is not debarred from holding position of directors in any listed No. NSE/CML/2018/24. June 20, 2018 and Company by virtue of any SEBI Order or any such authority	She is not debarred from holding position of directors in any listed No. NSE/CML/2018/24. June 20, 2018 and Company by virtue of any SEBI Order or any such authority

ANNEXURE-II

Particulars	Particulars
Date of such binding agreement, if any, entered for sale of such unit/division, if any	No binding agreement has been entered into
Amount & percentage of revenue and net worth of the listed entity	Revenue from Operations: 325.71 Lakhs % of Revenue from Operations: 5.07 Net-worth Contributed by the Division: (185.43) Lakhs.

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contributed by such unit or division during the last financial year	
Date of closure	w.e.f. close of business hours on 31st March 2024
Reasons for closure	Despite concerted efforts to turn around its performance, the Apparel Division has consistently faced operational challenges and financial losses, rendering its continuation no longer feasible.

You are requested to kindly note the same.

Thanking You,

Yours Faithfully,

For and on behalf of Pokarna Limited

Disha Jindal

Company Secretary & Compliance Officer

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