

Welcast Steels Limited

Works : Plot No. 15, Phase 1, Peenya Industrial Area, Bangalore - 560 058. INDIA

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CIN : L27104GJ1972PLC085827



September 2, 2024

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Change in Directorate of Welcast Steels Limited ("the Company")

Script Code: 504988

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby inform you that based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Rajan Ramkrishna Hairvallabhdas (DIN: 00014265) and Mr. Piyush B. Shah (DIN: 00155760) as Additional Directors (Non-Executive, Independent) of the Company on September 02, 2024 for an initial term of 5 years i.e. upto September 1, 2029, subject to approval of the shareholders to be obtained within three months hereof. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are enclosed as Annexure A to this letter, the contents of which are self-explanatory.

We hereby confirm that Mr. Rajan Ramkrishna Harivallabhdas and Mr. Piyush B. Shah satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR Regulations and that they are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The composition of the Board of Directors of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI LODR Regulations.

This information will also be available on the website of the Company at www.aiaengineering.com.

The Board meeting commenced at 11:45 A.M. and concluded at 01:10 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Welcast Steels Limited



S. N. Jetheliya
Company Secretary

A handwritten signature in black ink, appearing to be "S. N. Jetheliya".

Encl: a/a.

Annexure A

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Information
1	Name of Director	Mr. Rajan Ramkrishna Harivallabhdas (DIN: 00014265)
2	Reason for change viz Appointment	Mr. Rajan Ramkrishna Harivallabhdas is appointed as an Independent Director with effect from September 02, 2024
3	Date of appointment & Term of appointment	Effective from September 2, 2024 for a period of up to 5 (five) years subject to approval of the Shareholders of the Company by way of a Special Resolution within 3 months.
4	Brief Profile (in case of appointment)	Mr. Rajan Ramkrishna Harivallabhdas was Managing Director and Director in various companies as part of the family managed Textile, Engineering and Chemical companies known as Shri Ambica Mills Group from 1973 to 1988. In this capacity he acquired experience of management, finance and marketing. Thereafter, he promoted and managed the family's private chemical manufacturing companies. Later he promoted and managed as Chairman and Managing Director of a Public Listed chemical manufacturing company HK. Finechem Ltd. from 1992 to 2010. The Company is one of the few manufacturers of speciality chemicals using for the first time in India imported molecular distillation equipment along with fractionation column designed by Sulzer of Switzerland. Currently, he is an independent director of AIA Engineering Limited.
5	Disclosure of relationships between directors	Mr. Rajan Ramkrishna Harivallabhdas is not related to any of the directors of the Company.



Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Information
1	Name of Director	Mr. Piyush B. Shah (DIN: 00155760)
2	Reason for change viz Appointment	Mr. Piyush B. Shah is appointed as an Independent Director with effect from September 02, 2024.
3	Date of appointment & Term of appointment	Effective from September 2, 2024 for a period of up to 5 (five) years subject to approval of the Shareholders of the Company by way of a Special Resolution within 3 months.
4	Brief Profile (in case of appointment)	<p>Mr. Piyush B. Shah, Bachelor of Technology (Electrical Engineering) from IIT, Bombay (1975 Batch) was the founder of "Hi-Rel" (Hi-Rel Electronics (P) Ltd.) started in 1983.</p> <p>"Hi-Rel" was the pioneer in the field of Power Electronics, being almost the "First in India" to collaborate with Western and Japanese Companies, (Such as Rockwell Automation, Cyberex-Danaher, Vacon, Hitachi) and manufacture cost effectively for the Indian market. The main customer segments were Oil and Gas, Steel, Cement, Utilities, Textile and Synthetic Fibre.</p> <p>Mr. Shah was the Managing Director of the enterprise from 1983 to 2018, including the post of Vice Chairman from 2011 to 2018 during the JV phase with Hitachi, Japan. The enterprise is now known as Hitachi Hi-Rel Power Electronics (P) Ltd.</p> <p>He is passionately pursuing new ventures in the field of renewable energy, Energy Management and Battery Solutions. He is actively involved with IIT, Gandhinagar, being a member of the Endowment Committee. He was the chairman of CII, Gujarat in 2012-13 and was a member of various Western Region and National committees.</p>
5	Disclosure of relationships between directors	Mr. Piyush B. Shah is not related to any of the directors of the Company.

