



SRF

The Corporate Relationship Department,
BSE Limited
1st Floor, New Trading Ring Rotunda
Building, P.J. Towers
Dalal Street,
Mumbai 400 001

Scrip Code- 503806

National Stock ExchangeofIndia Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

Scrip Code-SRF

SRF/SEC/BSE/NSE

09.05.2022

Dear Sir,

Sub: Change in the Board of Directors of the Company

- i. **Appointment of Mr. Raj Kumar Jain as an Additional Director (Independent) of the Company.**
- ii. **Resignation of Mr Vellayan Subbiah as an Independent Director of the Company.**
- iii. **Appointed Mr Vellayan Subbiah as an Additional Non Executive Non-Independent Director of the Company liable to retire by rotation.**

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Part A of Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors have at its meeting held today i.e. May 09, 2022, *inter alia*, approved:

- a. Appointment of Mr. Raj Kumar Jain (DIN: 01741527) as additional Director (Independent), based on the recommendation of the Nomination and Remuneration Committee of the Company for a term of 5 years with effect from May 9, 2022, subject to the approval of the Members of the Company at the forthcoming annual general meeting.
- b. Noted resignation of Mr Vellayan Subbiah (DIN: 01138759) as an Independent Director of the Company from the closing of business hours of May 09, 2022. (**Letter Enclosed**)
- c. Approved the appointment of Mr Vellayan Subbiah (DIN: 01138759) as an Additional Non-Executive Non-Independent Director of the Company liable to retire by rotation with effect from May 10, 2022, based on the recommendation of the Nomination and Remuneration Committee of the Company, subject to the approval of the Members of the Company at the forthcoming annual general meeting

Further, the Company has received confirmation from Mr. Vellayan Subbiah, that:

- There are no material reasons for his resignation as an independent director other than those provided in the resignation letter dated May 2, 2022
- The details of directorship and membership of Board Committees in other listed entities of Mr. Vellayan Subbiah are as mentioned in his resignation letter dated May 02, 2022.

(Signature)



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Regd. Office:
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Mayur Vihar Phase-1 Extension
Delhi 110091



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Further, in compliance with SEBI directives dated June 14, 2018 to the Stock Exchanges, NSE Circular No. NSE/CMU2018/02 dated June 20, 2018 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, this is to affirm that Mr Vellayan Subbiah and Mr. Raj Kumar Jain has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Details as required under Regulation 30 of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure A**.

The meeting of Board of Directors commenced at 11:00 a.m. and concluded at 3.25 p.m.

Kindly take the above on record

Yours faithfully,
for **SRFL IMITED**

RAJAT LAKHANPAL
VP (CORPORATE COMPLIANCE) & COMPANY SECRETARY

Encl:

- a. Annexure A
- b. Resignation letter

SRF LIMITED

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Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the changes in directors of SRF Limited ("the Company")

Resignation of Mr. Vellayan Subbiah as an Independent Director	
a. Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mr. Vellayan Subbiah as an Independent Director (DIN: 01138759) of the Company as per letter enclosed
b. Date of appointment/cessation (as applicable) & term of appointment	From the close of Business hours on 9 th May 2022
Appointment of Mr. Vellayan Subbiah as an Non executive and Non Independent Director	
c. Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Vellayan Subbiah as an Non executive and non Independent Director (DIN: 01138759) of the Company
d. Date of appointment/cessation (as applicable) & term of appointment	With effect from May 10, 2022
e. Brief profile (in case of appointment)	<p>Vellayan Subbiah is a Bachelor of Technology in Civil Engineering from IIT, Madras, and holds a Master's Degree in Business Administration from the University of Michigan. He has over 26 years of work experience in consulting, technology manufacturing, and financial services.</p> <p>Vellayan is the Chairman of Cholamandalam Investment & Finance Co. Ltd., a leading NBFCs in India, in the business of Vehicle Finance, Home Loans, SME Loans, etc.</p> <p>He is the Executive Vice Chairman of Tube Investments of India (TII), one of the Group's leading manufacturing companies in the business segments ranging from bicycles, metal formed products, tubular components, of the Group.</p> <p>He is the Chairman of CG Power and Industrial Solutions Ltd (CGP), pioneer in the field of Electrical sector and is engaged in design, manufacturing, and marketing of products related to power generation, transmission, and distribution.</p> <p>Vellayan worked with McKinsey & Company, USA for six years. His experience at McKinsey spanned across strategic consulting, mergers and acquisitions, and operations management.</p> <p>Vellayan also worked with 24/7 Customer Inc., Sundaram Fasteners, and Laserwords in different capacities.</p> <p>He is on the Board of SRF Ltd., Cholamandalam Investment & Finance Co. Ltd., Tube Investments of India Ltd and CG Power and Industrial Solutions Ltd. He was a recipient of the Extraordinary Entrepreneur of the year – TiECON 2014 Award.</p>
f. Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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 Mayur Vihar Phase-1 Extension
 Delhi 110091



Appointment of Mr. Raj Kumar Jain as an Independent Director	
a. Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Raj Kumar Jain Independent Director (DIN: 01741527) of the Company
b. Date of appointment/cessation (as applicable) & term of appointment	With effect from May 09, 2022
c. Brief profile (in case of appointment)	<p>Mr. Raj Kumar Jain (63 years) has done Engineering from Delhi College of Engineering and MBA from Kellogg School of Business. Mr. Jain serves as the Managing Director of Bounce Inc. founded by him in 2020. Bounce Inc. is a boutique management and operations consulting firm helping clients with India market entry, operating efficiency improvement and 'phygital' transformation initiatives.</p> <p>Prior to founding Bounce Inc., Mr. Raj Kumar Jain was Chief Executive Officer, Bennett, Coleman & Co. Ltd. (The Times Group). He spearheaded entry of Walmart Inc. into India through a JV with Bharti Group. Prior to that, Mr. Raj Kumar Jain was APAC Head, Marketing & Supply Chain at Whirlpool Corporation based in Shanghai, China. During his 10 years at Whirlpool, he also served as MD & CEO of Whirlpool India Ltd. and launched the Whirlpool Brand in India. He started his career at Hindustan Lever Ltd. He had a successful and distinctive career spanning over 16 years in Unilever India and U.K. including several key managerial positions in Sales, Marketing, and Supply Chain.</p> <p>Mr. Raj Kumar Jain is Ex-Chairperson of the Board of American Chamber of Commerce & Industry (AMCHAM). He has also served on the advisory board of HOPE Foundation. He also served on the Board of ASCI (The Advertising Standards Council of India).</p>
d. Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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Block-C Sector-45

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Delhi 110091

To,

2.5.2022

The Board of Directors

SRF Limited,
Block C, Sector 45,
Gurugram – 122003

Sub: Resignation as an Independent Director from the Board of the Company

Dear Sir(s)/Madam,

It has been a pleasure being on the Board of SRF Ltd. as an independent Director for the last 11 years. My second term as an independent director is coming to an end on 31st March, 2024. I would like to remain associated with the Company on a long term basis and continue to contribute at the Board level.

In view of the above, I hereby tender my resignation as an Independent Director from the Board of the Company w.e.f. close of business hours on May 9, 2022. I would be happy to be appointed as non-executive non-independent director in accordance with the requirements of the Companies Act, 2013 and Listing Regulations.

As per the requirements of the Listing Regulations, below are the details of my directorship and membership of board committees of other listed Companies –

Name of Other Listed Company	Committee Membership/ Chairmanship
Tube Investments of India Ltd (Executive Vice Chairman)	1. Shares & Debenture-Member 2. Loans Committee - Member
Cholamandalam Investment and Finance Company Limited (Non-Executive Director & Chairman)	1. Corporate Social Responsibility - Chairman, 2. IT Strategy Committee -Member, 3. Nomination & Remuneration Committee -Member, 4. Business Committee -Chairman
Cholamandalam Financial Holdings Limited (Non Executive Director)	--
CG Power and Industrial Solutions Limited (Chairman)	1. Audit Committee (Member) 2. Stakeholder relationship Committee (Chairman) 3. Nomination & Remuneration Committee (Member) 4. Risk Management Committee (Chairman)

I hereby confirm that there is no material reason other than those mentioned in this letter.

Yours Faithfully,



Vellayan Subbiah
(DIN:01138759)