



4<sup>th</sup> January 2020

To,  
The Manager  
Listing Department  
The National Stock Exchanges of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051.

**Scrip Code: - VERTOZ**

Dear Sir/Madam,

**Sub:- Disclosure pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Outcome of the Board Meeting held today – Saturday, 4<sup>th</sup> January 2020**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today i.e. 4<sup>th</sup> January 2020, has inter alia, approved:

1. Allotment of 59,85,000 Equity Shares having face value of ₹ 10/- each in the proportion of 1 (One) New Equity Share for every 1 (One) existing Equity Shares held to those Members whose names appeared on the record date i.e. on 3<sup>rd</sup> January, 2020.
2. As the Company is going for Migration from SME Platform - NSE EMERGE to NSE Main Board, as proposed by the Board of Directors at its Meeting held on 14<sup>th</sup> November 2019 and approved by the Members through Postal Ballot on 21<sup>st</sup> December, 2019, the exemptions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 previously applicable to Company listed on SME Exchange will no longer be applicable.

Therefore, in order to comply with requirements of SEBI LODR Regulations 2015 and ensure Corporate Governance requirements and transparency in functioning of the Board, it is hereby proposed to reorganize the Board in the following manner:

**Mr. Hirenkumar Rasiklal Shah (DIN: 00092739) Chairman & Whole-time Director of the Company, shall vacate the office of Chairman only and will continue to be the Whole-time Director of the Company.** The Board of Directors have appointed Mr. Harshad Uttamchand



Shah (DIN: 07849186) Non-Executive Director of the Company as the Chairman of the Company. The **revised designation** will be:

1. Mr. Hirenkumar Rasiklal Shah (DIN: 00092739) – Whole-time Director and
2. Mr. Harshad Uttamchand Shah (DIN: 07849186) – Chairman & Non-Executive Director.

The details of the change are enclosed herewith as **Annexure I**.

The Meeting of the Board of Directors of the Company commenced at 1.30 p.m. and concluded at 3.15 p.m.

We request you to kindly take the same on your records.

Thanking you,

Yours Faithfully,

**On behalf of Board of Directors  
For Vertoz Advertising Limited**

*Zill Shah*

**Zill Shah  
Company Secretary & Compliance Officer**



**Encl: As above**

**INFORMATION ABOUT CHANGE IN BOARD OF DIRECTORS**

|   |   |
|---|---|
| Name of Director  | Mr. Hirenkumar Rasiklal Shah  |
| Reason for change viz., appointment, resignation, removal, death or otherwise | Vacated the office of Chairman of the Company but he will continue to be the Whole-time Director of the Company. So, there is only change in designation of the Director from Chairman & Whole-time Director to Whole-time Director |
| Date of appointment/cessation (as applicable) & Terms of appointment          | 4 <sup>th</sup> January, 2020   |
| Brief Profile   | Not Applicable  |
| Disclosure of relationships between Directors (in case of appointment)        | Not Applicable  |

|   |   |
|---|---|
| Name of Director  | Mr. Harshad Uttamchand Shah   |
| Reason for change viz., appointment, resignation, removal, death or otherwise | Appointed to the office of Chairman of the Company. So, there is change in the designation of the Director from Non-Executive Director to Chairman & Non-Executive Director |
| Date of appointment/cessation (as applicable) & Terms of appointment          | 4 <sup>th</sup> January, 2020   |
| Brief Profile   | As per the attachment   |
| Disclosure of relationships between Directors (in case of appointment)        | He is not related to the Directors on the Board   |

**PROFILE OF MR. HARSHAD UTTAMCHAND SHAH:**

Mr. Harshad Uttamchand Shah, aged 64 years is a Non-Executive Director of the Company. He is under-matriculate. He has over 32 years of experience in the business of importing and exporting of ball and bearings. He joined our Board on June 14, 2017. In order to comply with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and ensure Corporate Governance requirements and transparency in functioning of the Board, he has been appointed as the Chairman of the Board of Directors too. His revised designation will be Chairman & Non-Executive Director.

