

To
The General Manager- Listing
BSE Limited
24th Floor, P J Towers, Dalal Street, Fort
Mumbai-400001

June 26, 2020

Dear Sir/Madam,

Sub: Change in Directorate: Outcome of Board Meeting held on June 26, 2020 pursuant to the provisions of Regulation 30 read with Para 7 of part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") regarding appointment of Mr. Sartaj Sewa Singh as Whole Time Director for a period of five years.

Ref: Scrip Code 507836

This is to inform you, pursuant to the provisions of Regulation 30 read with Para 7 of Part A of Schedule III of SEBI LODR, that the Board of Directors of the Company at its meeting held today:

- i) Has appointed Mr. Sartaj Sewa Singh (DIN 01820193) as the Whole-Time Director for a term of five years and fixed his remuneration, subject to the approval of the shareholders by means of postal ballot to be launched shortly. A brief profile of Mr. Sartaj Sewa Singh is being attached as Annexure I; and
- ii) Has decided to revise the terms of remuneration payable to Mr. Suresh Kumar Badlaney, Manager by reducing the fixed salary from Rs 5,25,000 per month to Rs 2,62,500 per month with immediate effect, in accordance with the letter of consent received from Mr. Suresh Kumar Badlaney. This was decided keeping in view of discontinuation of hotel operations.

We request you to take on record of the same.

Thanking you,

Yours faithfully
for Mac Charles (India) Limited,



M S Reddy
Company Secretary and Compliance Officer



Annexure – I

Brief Profile of Mr. Sartaj Sewa Singh

Mr. Sartaj Sewa Singh holds a Bachelor's Degree in Economics from St. Stephen's College, Delhi and an MBA from the Indian Institute of Management, Ahmedabad.

Mr. Sartaj Sewa Singh is a professional manager with over 35 years of experience in leading multinationals. After an initial 17 years with the British MNC, ICI India Limited he has held CEO positions in large multinationals like Cargill, Monsanto and FMC – where he was the founder employee & Managing Director of FMC India Private Limited since April 2000 and worked till April, 2015.

Mr. Singh joined Embassy Group, Bangalore as President – Hospitality Business in July 2015, where he represented the ownership in managing operating assets (Hilton at Embassy Golf Links & Four Seasons Hotel in Bangalore) and developed a strong pipeline of four hotel properties in various stages of construction, totalling a portfolio of over 1500 keys.

Mr. Singh was also responsible for overseeing the management & successful completion of the prestigious 1.3 M sq. ft. Embassy One, mixed use development in Bangalore, which includes the Four Seasons Hotel, Four Seasons Private Residences, Pinnacle office tower & Central Plaza retail.
