

**CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF CHAIRMAN**

## Issuer &amp; Securities

## Issuer/ Manager

SEVAK LIMITED

## Securities

SEVAK LIMITED - SG1BD0000008 - BAI

## Stapled Security

No

## Announcement Details

## Announcement Title

Change - Announcement of Appointment

## Date &amp; Time of Broadcast

09-Mar-2020 07:53:31

## Status

New

## Announcement Sub Title

Appointment of Chairman

## Announcement Reference

SG200309OTHRDXUX

## Submitted By (Co./ Ind. Name)

Chada Anitha Reddy

## Designation

Non-Independent Non-Executive Director

## Description (Please provide a detailed description of the event in the box below)

Appointment of Chairman.

## Additional Details

## Date Of Appointment

06/03/2020

## Name Of Person

Dr. Bhupendra Kumar Modi

## Age

71

## Country Of Principal Residence

Singapore

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**The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)**

The Nominating Committee recommended the appointment of Dr. Bhupendra Kumar Modi (Dr. B.K. Modi). The Board approved the appointment of Dr. B.K. Modi. Dr. B.K. Modi will contribute to the Board in terms of leadership, knowledge, skills, experience and vision to deliver the strategy for the growth of the Company.

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**Whether appointment is executive, and if so, the area of responsibility**

Non-Executive, responsible for vision and strategy of the Group, as well as driving the Group strategic direction and growth.

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**Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)**

Chairman

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**Professional qualifications**

Dr. B.K. Modi is a chemical engineer and holds a master s degree in business administration from the University of South California. He has also been conferred doctorates in financial management and industrial management.

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**Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries**

Dr. B.K. Modi is the major shareholder of Sevak Limited, with 51% interests and he is the father of Mr. Dilip Modi and Ms. Divya Tongya and husband of Mrs. Veena Modi, the substantial shareholders of the Company where they hold deemed interests of the Company through S Global Innovation Centre Pte. Ltd. and Smart Entertainment Private Limited (name changed to Smart Bharat Private Limited).

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**Conflict of interests (including any competing business)**

None.

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**Working experience and occupation(s) during the past 10 years**

Dr BK Modi is a well known industrialist in India and Singapore who has served as Chairman of large corporations like Modi Xerox Ltd, Modi Olivetti Ltd, Modi Telstra Pvt Ltd and Spice Communications Ltd etc. A global thought leader and a recognised global futurepreneur, he has forged joint venture partnerships with global giants such as Alcatel, Telstra, Olivetti and Telekom Malaysia amongst others in the past few decades. Dr Modi's recent ventures in healthcare based on this philosophy of Living Happy & Healthy, Beyond 100, have earned him the epithet of being a Global Leader in Wellness, accorded by the American Academy of Anti Aging Medicine. Dr Modi also serves as the Global Chairman of the OCI Investor Forum, a platform committed to promoting innovation and investment by OCIs.

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**Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))**

Yes

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**Shareholding interest in the listed issuer and its subsidiaries?**

Yes

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**Shareholding Details**

Dr. B.K. Modi is deemed interested in 6,043,638 Shares comprising the following:

(i) 3,638,921 Shares held directly by S Global Innovation Centre Pte. Ltd., as S Global Innovation Centre Pte. Ltd. is controlled by Dr. B.K. Modi, Mr. Dilip Modi and Mrs. Divya Tongya. By virtue of Section 7 of the Companies Act, Smart Global Corporate Holding Private Limited (formerly, Spice Global Investments Pvt

Ltd, Global Tech Innovations Ltd (formed by amalgamation of Orion Telecoms Ltd, Dai (Mauritius) Company Ltd, Falcon Securities Ltd, Guiding Star Ltd and Christchurch Investments Ltd), SGlobal Holdings Limited, Prospective Infrastructure Pvt Ltd (now merged with Smart Global Corporate Holding Private Limited) and Spice Connect Private Ltd (formerly Smart Ventures Private Ltd ) are deemed to be interested in the 3,638,921 Shares held through S Global Innovation Centre Pte. Ltd.;

(ii) 410,660 Shares held directly by Smart Co. Holding Pte. Ltd. (formerly S Global Holdings Pte. Ltd. ) as Smart Co. Holding Pte. Ltd. is wholly-owned by Dr. B.K. Modi;

(iii) 468,670 Shares held directly by Spice Bulls Pte. Ltd. as Spice Bulls Pte. Ltd. is wholly-owned by Smart Co Holding Pte Ltd, which is in turn wholly-owned by Dr. B.K. Modi;

(iv) 43,000 Shares held directly by Innovative Management Pte. Ltd. as Innovative Management Pte. Ltd. is wholly-owned by Dr. B.K. Modi; and

(v) 1,482,387 Shares held directly by Smart Entertainment Private Limited, as approximately 99.93% of the shares of Smart Entertainment Private Limited (name changed to Smart Bharat Private Limited) are beneficially owned and controlled by Dr. B.K. Modi and family.

# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

#### Past (for the last 5 years)

1. Armorcoat Technologies Pte Ltd (now known as Smart Innovation Global Pte Ltd)
2. Mineworks Private Limited
3. Modipur Devices Private Limited
4. S GIC Pte Ltd
5. S Global Holdings Pte Ltd
6. S Global Innovation Centre Pte Ltd
7. S Mobility Pte Ltd
- 8 Spice Impex Private Limited
9. Global Health Village Private Ltd
- 10.Smat Wow Pte Ltd
11. Spice Global Pte Ltd
12. Spice Bulls Pte Ltd
13. Smart Health City Pte Ltd
- 14.Innovative Management Pte. Ltd.
- 15.Smart co. Holdings Pte. Ltd.
16. M Corp Investments Pte Ltd
- 17.SmoothRise Enterprises Pte. Ltd
- 18.Mcorpglobal Communications Private Ltd.
19. Hollywood Travels Pte Ltd
20. S Global Innovations Centre Pte Ltd
- 21 Saket City Hospital Pte Ltd

#### Present

1. G M Modi Hospitals Corporation Pvt. Ltd (now known as Saket City Hospitals Pvt. Ltd, India)

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

Yes

If Yes, Please provide full details

Dr. B.K. Modi was a director of Modi Rubber Ltd. Modi Stones Ltd., Modi Carpets Ltd.; and of Modi Xerox Ltd. He has since resigned as a director in all of these companies: from Modi Xerox Ltd in 1990s; from Modi Stones in 1998; and from Modi Rubber Ltd in 2008. Various cases were filed against these companies and their board members (including Dr. B.K. Modi) in India, in their capacity as directors of these companies. Few of these cases are currently outstanding and contested in litigation.

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

Yes

If Yes, Please provide full details

Dr. B.K. Modi was a director of Modi Rubber Ltd. Modi Stones Ltd., Modi Carpets Ltd.; and of Modi Xerox Ltd. He has since resigned as a director in all of these companies: from Modi Xerox Ltd in 1990s; from Modi Stones in 1998; and from Modi Rubber Ltd in 2008. Various cases were filed against these companies and their board members (including Dr. B.K. Modi) in India, in their capacity as directors of these companies. Few of these cases are currently outstanding and contested in litigation.

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Sevak Limited (formerly known as S i2i Limited) (from 31st August 2009 to 14th November 2013 and from 1st September 2015 to 6th April 2018)  
Spice Mobile Ltd (21st August 2006 to 31st July 2008 and from 24th April 2010 to 18th February 2014) and Spice Communications Ltd. (till 2008), each of which are / were listed on the Bombay Stock Exchange and the National Stock Exchange India.

## Attachments

[Sevak announcement Composition of Board final 7.3 2.pdf](#)

Total size =30K MB