

CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF GROUP CHIEF FINANCIAL OFFICER

Issuer & Securities

Issuer/ Manager

SEVAK LIMITED

Securities

SEVAK LIMITED - SG1BD0000008 - BAI

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

27-Oct-2020 17:54:55

Status

New

Announcement Sub Title

Resignation of Group Chief Financial Officer

Announcement Reference

SG201027OTHRME2X

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)

Resignation of Mr Rakesh Khara as Group Chief Financial Officer of the Company.

Additional Details

Name Of Person

Rakesh Khara

Age

61

Is effective date of cessation known?

Yes

If yes, please provide the date

15/12/2020

Detailed Reason (s) for cessation

Desire to pursue certain personal passions and goals.

The Board would like to acknowledge his contributions to the Company during his tenure as Chief Financial Officer and thank him for his services rendered to Sevak Limited.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

09/06/2017

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

2

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

1

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

Group Chief Financial Officer

Role and responsibilities

As Group Chief Financial Officer, he was responsible for the overall financial functions of the Sevak Group.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

Nil

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

Directorships:

Singapore Electric Vehicles Pte Ltd

Centia Pte Ltd

Present

Directorships:

Cavu Corp Pte Ltd

Peremex Pte Ltd

Delteq Pte Ltd

Delteq Systems Pte Ltd

Bharat IT Services Limited

SEV Projects Pte Ltd

Attachments

[Movement of Group CFO.pdf](#)

Total size =209K MB

MOVEMENT OF GROUP CFO

The Board of Directors (the “**Board**”) of Sevak Limited (the “Company”) wishes to announce the resignation of Mr. Rakesh Khera from the position of the Group CFO of the Company. His last day of work will be 15th December 2020.

The Company has noted that the reason for his resignation is due to his desire to pursue certain personal passions and goals.

The Company and the Board respects his decision and accepted his resignation post various discussions with him. The Board will appoint a suitable replacement to ensure a smooth transition before Mr. Khera’s last day of employment. The Company will make the necessary announcements as soon as the new person is appointed.

The handover plan will be overseen by the Group CEO during the transition period, during which Mr. Rakesh Khera will facilitate the handover.

The Board wishes to record its sincere thanks and appreciation for the service and contribution that Mr. Rakesh Khera has provided to the Company during his tenure as Group CFO of the Company and wishes him all the best for his next phase of life.

Further particulars of the cessation pursuant to the requirements of Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited are contained in a separate announcement.

BY ORDER OF THE BOARD

Chada Anitha Reddy
Non-Independent Non-Executive Director
Sevak Limited