

ELCID INVESTMENTS LIMITED
CIN: L65990MH1981PLC025770
414 SHAH NAHAR (WORLI) IND ESTB WING DR E MOSES RD WORLI MUMBAI
MH 400018
TEL: 022 66625602 FAX:022 66625605
EMAIL: vakilgroup@gmail.com WEB: www.elcidinvestments.com

Date: March 21, 2024

To,
The Deputy Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: BSE Scrip Code - 503681

Sub: Intimation regarding Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Completion of tenure of Independent Directors, Resignation of Non-Executive Director and Appointment of New Independent Director

In compliance with the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. March 21, 2024, has, inter-alia, considered and approved the following:

1. Take note of Completion of Tenure / Cessation of Independent Directors

Mr. Mahesh Dalal (DIN: 00165912), and Mr. Ketan Kapadia (DIN: 00166090) and shall cease to be Independent Directors of the Company upon completion of two consecutive terms of 5 years each at the closure of business hours on March 31, 2024.

2. Resignation of Non-Executive Director

Mrs. Dipika Vakil (DIN: 00166010) has tendered her resignation as Non-Executive Director of the Company with effect from the close of business hours on March 31, 2024, due to personal and unavoidable circumstances.

3. Appointment of Independent Director

Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, Mr. Kartikeya Kaji (DIN: 07641723) be and is hereby appointed as a Non-Executive Independent Director of the Company for the first term of three years commencing from 1st April 2024.

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4. Reconstitution of Committees

In view of the above appointment and completion of tenure of Directorship, the Board approved reconstitution of following committees with effect from 1st April 2024:

- a) Audit Committee
- b) Stakeholders Relationship Committee
- c) Nomination and Remuneration Committee
- d) CSR Committee

Confirmation pursuant to Clause 7B of Para A of Part A of Schedule III to the SEBI (LODR) Regulations, 2015, received from the Independent Directors is enclosed. Further, Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015, and SEBI circular dated September 09, 2015 as enclosed in **Annexure A**:

1. Appointment of Independent Director

Sr. No	Particulars	Remarks
1.	Date of Appointment	Appointment w.e.f. April 01, 2024.
2.	Term of Appointment	3 years
3.	Brief profile along with qualifications	<p>Kartik currently serves as a Managing Director of Kedaara Capital, a \$5bn AUM operationally oriented Indian private equity firm. Kartik joined the start-up team of Kedaara Capital in 2013 and leads the firm's investments in the financial services sector.</p> <p>Kartik advised on Kedaara Capital's investments in AU Small Finance Bank, Aavas Financiers, Spandana Sphoorty Financial, Care Health Insurance, Avanse Financial and Perfios Software. He represents Kedaara on the boards of Aavas (listed), Spandana (listed), Care, Avanse (subject to RBI confirmation) and Perfios, including serving on various key board committees including Audit and NRC. He has worked extensively with these businesses on their overall organic and inorganic strategy, organizational development, systems & process</p>

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		<p>improvements, and IPO processes.</p> <p>Kartik also spent a year on secondment to the London office of Kedaara Capital's global partner, Clayton Dublier & Rice, where he advised on CD&R's investment in the German industrial packaging business Mauser. Prior to joining Kedaara Capital, Kartik served as an Associate Director in the Mumbai office of Temasek, where he focused on public and private market investments in the financial services, telecom, and technology sectors. Previously, Kartik worked as an investment banker in New York, first at Merrill Lynch & Co., and then at leading boutique firm Perella Weinberg Partners. He has also worked as a Summer Associate at the global private equity firm Warburg Pincus.</p> <p>Kartik holds a Master of Business Administration from The Wharton School of the University of Pennsylvania, and a Bachelor of Arts in Economics from Dartmouth College. He is a member of the Mumbai chapter of the Entrepreneurs' Organization.</p>
4.	Relationship with Directors	No relationship exists with any other Directors/ KMP
5.	Confirmation as per BSE Circular No.: LIST/COMP/14/2018-19	Mr. Kartikeya Kaji is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

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2. Completion of Tenure / Cessation of Independent Directors & Non-Executive Director

	Particulars	Mr. Mahesh Dalal	Mr. Ketan Kapadia	Mrs. Dipika Vakil
1.	Reason for Change in Directors viz. Cessation	Completion of 2 consecutive terms of 5 years each as Independent Director on March 31, 2024	Completion of 2 consecutive terms of 5 years each as Independent Director on March 31, 2024	Due to personal reasons and unavoidable circumstances
2.	Date of Cessation:	31.03.2024	31.03.2024	31.03.2024
3.	Resigning director holds Directorships, Membership/ Chairmanship of committees in this company.	Audit Committee - Chairman NRC Committee - Chairman SRC Committee – Chairman CSR Committee - Chairman	Audit Committee - Member NRC Committee - Member	SRC Committee – Member CSR Committee - Member
4.	Brief Profile: (In case of Appointment of Director)	Not Applicable	Not Applicable	Not Applicable
5.	Disclosure of relationship between directors: (In case of Appointment of Director)	Not Applicable	Not Applicable	Not Applicable
6.	Names of listed entities in which the resigning director holds Directorships, indicating the category of Directorship	Nil	Nil	Nil
	Membership/ Chairmanship of Board Committees, if any	Nil	Nil	Nil

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Kindly take the above on your record and oblige.

Thanking You.

Yours faithfully,

For **ELCID INVESTMENTS LIMITED**

Ayush Dolani
Company Secretary & Compliance Officer

Encl: As above