

VKL/C&L/2024/012

August 12, 2024

To,

<b>Department of Corporate Relationship BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001  Scrip Code: 511431	<b>Corporate Relationship Department National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  Symbol: VAKRANGEE
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Dear Sir/Madam,

**Sub.:** Outcome of Board Meeting

**Ref.:** Scrip Code – 511431/VAKRANGEE

Pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on August 12, 2024 has inter alia, discussed/transacted and approved the following businesses:

1. Un-audited (Standalone & Consolidated) Financial Results for the Quarter ended June 30, 2024.  
We enclose copy of the Un-audited (Standalone & Consolidated) Financial Results for the Quarter ended June 30, 2024 along with the Limited Review Report of M/s. S K Patodia & Associates, Chartered Accountants, statutory auditors of the Company in respect of the said Financial Results.
2. Recommended final dividend of Rs. 0.05/- (5%) per equity shares of Re. 1/- each for the financial year ended March 31, 2024, subject to the members' approval at the ensuing Annual General Meeting.
3. Resignation of Mr. Dinesh Nandwana (DIN: 00062532) the Managing Director and Group CEO and membership of all committees of the Company, with effective from the conclusion of this Board meeting.
4. **Appointment of Mr. Dinesh Nandwana (DIN: 00062532) as Chairman Emeritus w.e.f. August 13, 2024.**
5. Appointment of Ms. Divya Nandwana (DIN:08085537) as Additional Director of the Company designated as Executive Chairperson w.e.f. August 12, 2024.

6. Appointment of Mr. Vedant Nandwana (DIN: 08420950) as Additional Director of the Company designated as Managing Director w.e.f. August 12, 2024.
7. Appointment of Mr. Amit Sabarwal (DIN: 06478938) as Additional Director of the Company designated as Executive Director and Group CEO w.e.f. August 12, 2024.
8. Approved the appointment of Mr. S N Kaushik (DIN: 08204746) and Ms. Savita Keni (DIN: 10733044) as an Additional Directors designated as an Independent Directors (Non-Executive) of the Company with effect from August 12, 2024, based on the recommendation of the Nomination and Remuneration Committee of the Company. These independent directors are not liable to retire by rotation and their appointments are subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
9. Appointment of Mr. Amit Gadgil (ACS 49442) as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company w. e. f. August 12, 2024

In compliance with SEBI Letter dated June 14, 2018 and BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018, we wish to confirm none of the above mentioned newly appointed Directors are debarred from holding the office of Director by virtue of any SEBI Order or any other Authority.

10. Approved the reconstitution of various committees of the Board w.e.f August 13, 2024

We would further like to inform you that Mr. Ramesh Joshi (DIN:00002683), Mr. B L Meena (DIN:03281592) Mr. Avinash Vyas (DIN:06869633) Mr. Sunil Agarwal (DIN:00062767) vide their letter dated August 12, 2024 have tendered their resignations as Independent Director from the Board of Directors w.e.f. close of business hours on August 12, 2024 and also the chairmanship and memberships of all the respective committees. Further Dr. Nishikant Hayatnagarkar (DIN:00062638) have also tendered his resignation as Executive Director of the Company w.e.f. close of business hours on August 12, 2024 and also the chairmanship and memberships of all the respective committees.

All the Independent Directors have confirmed that there are no material reasons for their resignation other than those mentioned in their resignation letters. The information as required under Regulation 30 read with Schedule III - Para A (7B) of Part A of the Listing Regulations and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as **Annexure-I**. The letter of resignation received from all the Independent Directors are enclosed herewith as **Annexure-II**.



**Vakrangee Limited** "Vakrangee Corporate House", Plot No.93,  
Road No.16, M.I.D.C. Marol, Andheri (East), Mumbai - 400093. Maharashtra,  
W: [www.vakrangee.in](http://www.vakrangee.in) | L:+91 22 6776 5100  
CIN: L65990MH1990PLC056669`

The Board of Directors and the Management of the Company placed on record their deep appreciation for the contributions made by outgoing Independent Directors during their association with the Company over the years

The Board Meeting commenced at 12 noon and concluded at 02:05 P.M

Thanking you,

Yours faithfully,

For **Vakrangee Limited**

**Dinesh Nandwana**  
**Managing Director & Group CEO**  
**DIN:00062532**

Encl: As above

**Annexure I**

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

<b>Name of Director</b>	Ms. Divya Nandwana (DIN: 08085537)	Mr. Vedant Nandwana (08420950)
<b>Reason for change</b>	Appointment as an Additional Director designated as an Executive Chairperson	Appointment as an Additional Director designated as Managing Director
<b>Date of Appointment &amp; term of Appointment</b>	12/08/2024 Appointment as an Executive Chairperson for the period of 5 years w.e.f. 12/08/2024, subject to the approval of the shareholders	12/08/2024 Appointment as a Managing Director for the period of 5 years w.e.f. 12/08/2024, subject to the approval of the shareholders
<b>Brief Profile</b>	Ms. Divya Nandwana is B.Tech from IIT Guwahati of 2014 batch. She has experience of over a decade in the Fintech Industry. She has also played vital role in strategic management, operations and management consulting.	Mr. Vedant Nandwana is Chartered Accountant by qualification. Further to his education he has also done CFA. He has vast experience in Fintech Industry and also have the skillset of strategic management and operations.
<b>Detail of Relationship between Directors</b>	Sister of Mr. Vedant Nadwana	Brother of Ms. Divya Nandwana

<b>Name of Director</b>	Mr. Amit Sabarwal (DIN: 06478938)	Ms. Savita Keni (DIN: 10733044)
<b>Reason for change</b>	Appointment as an Additional Director designated as an Executive Director and Group CEO	Appointment as an Additional Director designated as Independent Director (Non-Executive)
<b>Date of Appointment &amp; term of Appointment</b>	12/08/2024 Appointment as Executive Director and Group CEO for the period of 5 years w.e.f. 12/08/2024, subject to the approval of the shareholders	12/08/2024 Appointment as an Independent Director for the period of 5 years w.e.f. 12/08/2024, subject to the approval of the shareholders
<b>Brief Profile</b>	Mr. Amit Sabarwal is a finance professional with over more than 15 years & holds a BE degree in IT and an MBA degree in Finance. He has been associated with Vakrangee since 2015 & was earlier heading company's core strategy.  Prior to Vakrangee, he was the CEO and Director at Dickenson Seagull IR.	Ms Savita is a science graduate with additional qualification of certified associate of Indian Institute of Bankers (CAIIB) and completed certified programme of computer application in banking. She has vast experience in various fields such as corporate and mid corporate finance, MSME finance, stress asset management and disciplinary proceedings.
<b>Detail of Relationship between Directors</b>	He is not related to any of the Directors of the Company	She is not related to any of the Directors of the Company

<b>Name of Director</b>	Mr. S N Kaushik (DIN: 08204746)	Mr. Amit Gadgil (ACS: A49442)
<b>Reason for change</b>	Appointment as an Additional Director designated as Independent Director (Non-Executive)	Appointment as Company Secretary & Compliance Officer
<b>Date of Appointment &amp; term of Appointment</b>	12/08/2024  Appointment as an Independent Director for the period of 5 years w.e.f. 12/08/2024, subject to the approval of the shareholders	12/08/2024  Appointed as Key Managerial Personnel (Company Secretary & Compliance Officer)
<b>Brief Profile</b>	Mr. S N Kaushik is Certified Associate of Indian Institute of Bankers and holds MBA degree, Mr. Kaushik has an extensive exposure over 3 decades to the entire gamut of activities involved in Indian Banking. He has been very closely Associated with implementation of PMJDY infrastructure and JAM trinity in their initial stages through branches in various Regions  He acted as advisor to the CEO of the organisation in Vigilance matters related to Maintenance of efficiency, integrity and transparency.	Mr. Amit Gadgil is an Associate Member of the Institute of Company Secretaries of India and a law graduate from the University of Mumbai. He has over a decade of experience in the field of Secretarial and compliance. He has played key role in many organizations leading the CS and Legal team.
<b>Detail of Relationship between Directors</b>	He is not related to any of the Directors of the Company	NA

Date: August 12, 2024

**The Board of Directors**

**Vakrangee Limited**

Vakrangee Corporate House, P  
lot No 93, Road No. 16, M.I.D.C. Marol,  
Andheri (East), Mumbai, Maharashtra, 400093

**Sub: Resignation from the post of Independent Director of the Company.**

Dear Sir/ Madam,

This is to inform you that in view of completion of my 10 years terms as an independent director of Vakrangee Limited in the Month of September 2024 and other personal commitments, I hereby tender my resignation as an independent director of the Company w.e.f. close of business hours on August 12, 2024. Consequently, I will also be stepping down as the Chairman of Stakeholders Relationship Committee and as a member of Corporate Social Responsibility Committee and as a member of Audit Committee.

I hereby confirm that there is no other material reason for my resignation other than those mentioned above.

I hereby thank Board of Directors and Board Committees members of the Vakrangee Limited for their unending support and assistance that I have received during my tenure of directorship with the Company. I wish the Company a very bright and prosperous future in the time to come.

Kindly acknowledge the receipts of the same.

**Thank you**

**Your Faithfully**



**Ramesh Joshi**

**DIN: 00002683**

Date: August 12, 2024

**The Board of Directors**

**Vakrangee Limited**

Vakrangee Corporate House, P

lot No 93, Road No. 16, M.I.D.C. Marol,

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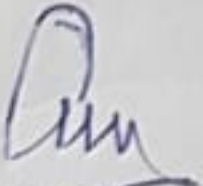
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Your Faithfully



**Babu Lal Meena**

**DIN: 03281592**

Date: August 12, 2024

**The Board of Directors**

**Vakrangee Limited**

Vakrangee Corporate House, P

lot No 93, Road No. 16, M.I.D.C. Marol,

Andheri (East), Mumbai, Maharashtra, 400093

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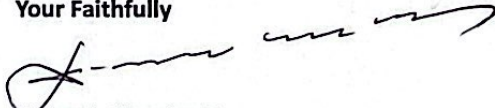
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Thank you

Your Faithfully



**Avinash Chandra Vyas**

**DIN: 06869633**



Date: August 12, 2024

**The Board of Directors**

**Vakrangee Limited**

Vakrangee Corporate House, P

lot No 93, Road No. 16, M.I.D.C. Marol,

Andheri (East), Mumbai, Maharashtra, 400093

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Kindly acknowledge the receipts of the same.

Thank you

Your Faithfully



**Sunil Agarwal**

**DIN: 00062767**