



REGISTERED OFFICE : 58, MITTAL CHAMBERS, 228, NARIMAN POINT, MUMBAI-400021, Tel: 61151919  
CIN: L67190MH1994PLC083361 | Email id: dm@elixirequities.com | website : www.elixircapital.in

Date: 15<sup>th</sup> October, 2024

To,  
The Manager-Dept. of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Scrip Code: 531278

**SUB: OUTCOME OF BOARD MEETING**  
**Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements)**  
**Regulations, 2015 (hereinafter referred to as 'Listing Regulations')**

Dear Sir / Madam,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*the "Listing Regulations"*), we wish to inform you that in the meeting of Board of Directors of the Elixir Capital Limited (*Company*) held on today October 15, 2024, inter-alia, considered and approved the following businesses:

- a. Change in designation of Mrs. Radhika Mehta from Whole Time Director & Chief Financial Officer to Whole Time Director of the Company w.e.f. 15<sup>th</sup> October, 2024. In other words, Mrs. Radhika Mehta has resigned as Chief Financial Officer of the Company w.e.f. 15<sup>th</sup> October, 2024 but will continue to act as Whole Time Director of the Company. Her resignation letter is enclosed. (In terms of Para 7C of Part A of Schedule III of Listing Regulations).
- b. Appointment of Mr. Varun Mehta as Chief Financial Officer of the Company w.e.f. 15<sup>th</sup> October, 2024.

The information is being filed pursuant to Regulation 30 of the Listing Regulations. The information required in terms of Para A (7) of Part A of Schedule III of Listing Regulations and Para B (10) of Part A of Schedule III of Listing Regulations read with circular bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is annexed marked as ***Annexure A***.

- c. Approval of the Elixir Capital Employee Stock Option Scheme – 2024 (***"Scheme"***), subject to requisite sanction of the shareholders of the Company, contemplating grant of 20,00,000 (Twenty Lakh) Employee Stock Options (***"Options"***) (*or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time and as defined in the scheme*) exercisable into be 20,00,000 (Twenty Lakh) Equity Shares of face value Rs. 10/- each to the Employees of the Company including Subsidiary Companies, in India or outside India, of the Company under the Scheme.

The disclosure pursuant to SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as ***Annexure-B***



**ELIXIR CAPITAL LTD.**  
(FORMERLY AXIS CAPITAL MARKETS INDIA LTD.)

REGISTERED OFFICE : 58, MITTAL CHAMBERS, 228, NARIMAN POINT, MUMBAI-400021, Tel: 61151919  
CIN: L67190MH1994PLC083361 | Email id: dm@elixirequities.com | website : www.elixircapital.in

- d. Increase in the Authorized Share Capital of the Company from existing Rs. 6,00,00,000/- (Rupees six Crore only) divided into 60,00,000 Equity Shares of Rs. 10 each/- to Rs. 8,00,00,000/- (Rupees Eight Crore only) divided into 80,00,000 Equity Shares of Rs. 10/- each by creating additional Rs. 2,00,00,000/- (Rupees Two Crore only) divided into 20,00,000 Equity Shares of Rs. 10/-each and consequential alteration in Capital Clause i.e. Clause V of the Memorandum of Association (“MOA”) of the Company, subject to the approval of the members of the Company.
- e. Considered and approved the adoption of a new set MOA and Articles of Association (“AOA”) of the Company.

Aforesaid items are recommended for the shareholders’ approval through postal ballot and further intimations and disclosures in connection with above will be submitted to the stock exchange in due course.

Further, the brief details of alteration in MOA and adoption of new set of MOA & AOA as required under Regulation 30 read with Part A of the Schedule III of the Listing Regulations are enclosed herewith marked as *Annexure – C*.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.15 p.m.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,  
Yours Faithfully,

**FOR ELIXIR CAPITAL LIMITED**

**RADHIKA MEHTA**  
**WHOLE- TIME DIRECTOR**  
**DIN: 00112269**



**Encl.: A/a**

**Annexure A**

**Information required in terms of Para A (7) of Part A of Schedule III of Listing Regulations is given below:**

1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>a. Change in designation of Mrs. Radhika Mehta from Whole Time Director &amp; Chief Financial Officer to Whole Time Director of the Company w.e.f. 15<sup>th</sup> October, 2024. In other words, Mrs. Radhika Mehta has resigned as Chief Financial Officer of the Company w.e.f. 15<sup>th</sup> October, 2024 but will continue to act as Whole Time Director of the Company.</p> <p>b. Appointment of Mr. Varun Mehta as Chief Financial Officer of the Company w.e.f. 15<sup>th</sup> October, 2024.</p>
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	<p>a. Mrs. Radhika Mehta was re-appointed as Whole Time Director &amp; Chief Financial Officer of the Company w.e.f. 14<sup>th</sup> August, 2021. In terms of Section 196 of the Companies Act, 2013, her term was fixed for a period of 5 years i.e. upto 13<sup>th</sup> August, 2026. As noted above, Mrs. Radhika Mehta has resigned as Chief Financial Officer of the Company w.e.f. 15<sup>th</sup> October, 2024. She will continue to act as Whole Time Director of the Company for the remaining period of her tenure i.e. upto 13<sup>th</sup> August, 2026.</p> <p>b. Mr. Varun Mehta is appointed as Chief Financial Officer of the Company. There is no term applicable to him.</p>
3.	Brief profile	The brief profile of Mrs. Radhika Mehta and Mr. Varun Mehta are given below.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Radhika Mehta is the Promoter of the Company. She is also the spouse of Mr. Dipan Mehta, Chairman and Promoter of the Company and mother of Mr. Varun Mehta, Chief Financial Officer of the Company.



ELIXIR CAPITAL LTD.  
(FORMERLY AXIS CAPITAL MARKETS INDIA LTD.)

REGISTERED OFFICE : 58, MITTAL CHAMBERS, 228, NARIMAN POINT, MUMBAI-400021, Tel: 61151919  
CIN: L67190MH1994PLC083361 | Email id: dm@elixirequities.com | website : www.elixircapital.in

---

In terms of directions issued by SEBI dated 14<sup>th</sup> June, 2018, we hereby affirm that Mrs. Radhika Mehta is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

**Brief Profile of Mrs. Radhika Mehta:**

**Radhika Mehta** holds an MMS from the esteemed S.P. Jain Institute, University of Mumbai, and a Diploma in Securities Law from Government Law College. With 30 years of extensive experience in the capital markets, she has held senior roles at HDFC Ltd. and J.M. Financial & Investment Consultancy. Currently, she serves as Director at Elixir Equities Pvt. Ltd., Elixir Wealth Management Pvt. Ltd., and Dipan Mehta Commodities Pvt. Ltd. A past President of the Rotary Club of Queen's Necklace, Radhika has also held leadership roles within the Rotary District. She remains actively involved in philanthropic endeavours and consultative committees.

**Brief Profile of Mr. Varun Mehta:**

**Varun Mehta** studied Economics at the University of Warwick, UK, followed by a Master of Science in Economics & Strategy for Business from the prestigious Imperial College, London. He gained valuable experience working in the Fintech Division of Accenture Plc, UK. Now serving as a Director at Elixir Equities Pvt. Ltd., Varun leads fintech and technology-driven projects, in addition to managing the financial operations of the group.

Date: 15<sup>th</sup> October, 2024

**From:**

Radhika Mehta,  
E/4, Breach Candy Apartments,  
70C, Bhulabhai Desai Road,  
Mumbai: 400 026

**To,**

Board of Directors,  
Elixir Capital Limited,  
58, Mittal Chambers,  
228, Nariman Point,  
Mumbai: 400 021

**Sub: Resignation as Chief Financial Officer**

I, Mrs. Radhika Mehta, the undersigned, hereby tender my resignation as a Chief Financial Officer of Elixir Capital Limited with effect from 15<sup>th</sup> October, 2024.

I tender my resignation on account of other responsibilities within the Elixir Group of Companies. There is no material reason on account of which I have tendered resignation as Chief Financial Officer of Elixir Capital Limited.

I was re-appointed as Whole Time Director & Chief Financial Officer of the Company by the Board w.e.f. 14<sup>th</sup> August, 2021. In terms of Section 196 of the Companies Act, 2013, my term was fixed at 5 years w.e.f. 14<sup>th</sup> August, 2021. I shall continue to act as Whole Time Director of the Company for the remaining period of the term i.e. upto 13<sup>th</sup> August, 2026. I am a Promoter of the Company and will continue to be so.

I request the Company to file DIR - 12, with the Registrar of Companies and intimate BSE Limited.

Thank You,



**Radhika Mehta**

**DIN: 00112269**



REGISTERED OFFICE : 58, MITTAL CHAMBERS, 228, NARIMAN POINT, MUMBAI-400021, Tel: 61151919  
CIN: L67190MH1994PLC083361 | Email id: dm@elixirequities.com | website : www.elixircapital.in

## ANNEXURE B

### Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Details
1.	Name of the Scheme	Elixir Capital Employee Stock Option Scheme - 2024 (" <i>Scheme</i> ")
2.	Brief details of options granted	The Shareholders' approved the ESOP pool of 20,00,000 (Twenty Lakh) Options convertible into 20,00,000 (Twenty Lakh) Equity Shares of face value of Rs. 10/- each.  However, no grant has been made under the Scheme, as on date.
3.	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these options	20,00,000 (Twenty Lakh) Equity Shares of face value Rs. 10/- each (Each Option is convertible into one Equity Share of the Company).
5.	Pricing Formula	Under this Scheme, the Exercise Price will be decided by the Committee at the time of grant and shall be linked with the Market Price as defined in the Scheme.  The Committee has the power to provide a suitable discount on such price as arrived above. However, the Exercise Price shall not be less than the face value of the Equity Shares of the Company.
6.	Options Vested	Not Applicable
7.	Time within which option may be exercised	All Options upon vesting shall be exercisable within maximum exercise period of 2 (Two) years from the date of respective vesting.



**ELIXIR CAPITAL LTD.**  
(FORMERLY AXIS CAPITAL MARKETS INDIA LTD.)

REGISTERED OFFICE : 58, MITTAL CHAMBERS, 228, NARIMAN POINT, MUMBAI-400021, Tel: 61151919  
CIN: L67190MH1994PLC083361 | Email id: dm@elixirequities.com | website : www.elixircapital.in

8.	Options exercised	Not Applicable
9.	Money realized by exercise of Options	
10.	The total number of Shares arising as a result of exercise of Option	
11.	Options lapsed	
12.	Variation in terms of Options	
13.	Brief details of significant terms	<p>The Scheme is administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Scheme.</p> <p>There shall be a minimum period of one (1) year between grant of options and vesting of options.</p> <p>The granted Options once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme.</p> <p>All Vested Options shall be respectively exercised in one or more tranches within maximum exercise period of 2 (Two) years from the date of respective Vesting.</p>
14.	Subsequent changes or cancellation or exercise of such Options	Not Applicable
15.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	



ELIXIR CAPITAL LTD.  
(FORMERLY AXIS CAPITAL MARKETS INDIA LTD.)

REGISTERED OFFICE : 58, MITTAL CHAMBERS, 228, NARIMAN POINT, MUMBAI-400021, Tel: 61151919  
CIN: L67190MH1994PLC083361 | Email id: dm@elixirequities.com | website : www.elixircapital.in

---

## ANNEXURE C

### **Summary of amendments in the Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company**

Existing Capital Clause i.e. Clause V of the MOA of the Company to be substituted thereof by the following new Clause V as under:

*“The Authorized Share Capital of the Company is Rs. 8,00,00,000/- (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.”*

Further, the changes were required for aligning the existing MOA & AOA with the provisions of the Companies Act, 2013 and the rules made thereunder and Securities laws, it is considered expedient to adopt a new set of MOA & AOA in substitution of the existing MOA & AOA based on “Table-A” and Table- F, respectively of the Act which sets out the model MOA & AOA for a company limited by shares.

For Elixir Capital Limited

**RADHIKA MEHTA**  
**WHOLE- TIME DIRECTOR**

**DIN: 00112269**