



# IKAB SECURITIES & INVESTMENT LTD.

Regd. Off.: Raja Bahadur Compound, Building No. 5, 2nd Floor, 43 Tamarind Lane, Fort, Mumbai 400 001.  
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CIN No. : L17100MH1991PLC059848 • Website : www.ikabsecurities.com

March 10, 2022

General Manager- DCS-CRD  
BSE Ltd.  
Mumbai – 400001

Security Code: 514238

Sub: Outcome of Board Meeting

Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) of SEBI (LODR) Regulations, 2015 as amended, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e. on Thursday, March 10, 2022 via video conferencing mode, inter-alia, considered and unanimously resolved in respect of the following matters:

Pursuant to the SPA & OPEN OFFER as notified vide intimation reference 2nd November 2021 under regulation 3(1) and 4 read with regulation 13, regulation 14 and regulation 15(1) of securities and exchange board of India (Substantial Acquisition of Shares and Takeovers)

1. The Board of Directors appointed Mr. Subhash Sheoratan Mundra. (DIN 00979731), as an Additional Non Executive Independent Director & Chairman of the Company with immediate effect & Mr. Madhusudan Kela. (DIN 05109767) as an Additional Director & Managing Director of the Company with immediate effect. Brief profiles and additional information of the said Directors are given in Annexure A.

We hereby confirm that the aforesaid two new appointees have not been debarred from holding the office of a Director by virtue of any order by SEBI or any other Authority.

2. The Board acknowledged and approved the resignation of the following Directors from the Board with immediate effect given in Annexure B

Mr. Indra Kumar Bagri (DIN 00014384) as Chairman & Director  
Mr. Anil Bagri (DIN 00014338) as Director  
Mr. Abhishek Bagri (DIN 00015897) as Wholetime Director & Director  
Mr. Prerit Damani (DIN: 00015362) as Independent Director & Director

Accordingly, the aforesaid four Directors stepped down from the Board and requested newly appointed Directors to continue the proceedings of the meeting.

3. The Board accepted the resignation of Mr. Devang Dani as Chief Financial Officer of the Company. Annexure C



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4. In view of change in the management, the Board has proposed to change the name of the company to MK Ventures Ltd or any other name as may be approved and in that respect it would seek the approval of the shareholders of the Company, and which shall further be subject to the approval of Reserve Bank of India, Registrar of Companies, and all other concerned Authorities.
5. It was resolved to shift the present Registered office of the company from Raja Bahadur Compd. Bldg. No 5, 2nd Floor, 43 Tamarind Lane, Fort, Mumbai - 400023 to Express Towers, 11th Floor, Nariman Point, Mumbai – 400021 effective from 01/04/2022 subject to the approval of regulatory authorities.

The Board Meeting commenced at 10.45 AM and concluded at 11.20 AM

We request you to take the same on your record.

Thank you.

Yours truly  
For Ikab Securities & Investment Ltd.

**ANKITA  
CHANDAK**

Company Secretary

Digitally signed by  
ANKITA CHANDAK  
Date: 2022.03.10  
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# IKAB SECURITIES & INVESTMENT LTD.

Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015  
- Annexure A.

Sr. No.	Particulars		
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Subhash Sheoratan Mundra.(DIN 00979731) as Additional Directors of the Company & Non-Executive Chairman of the Board of Directors of the Company	
2.	Date of appointment (subject to approval at AGM)	Appointed with immediate effect.	
3.	Term of appointment	Upto the date of next GM	
4.	Brief Profile	<p><b><u>Brief Profile - SUBHASH SHEORATAN MUNDRA</u></b></p> <p>Mr. S.S. Mundra retired as Deputy Governor of Reserve Bank of India on 30<sup>th</sup> July 2017 after completing a stint of three years. Prior to that, the last position held by him was as Chairman and Managing Director of Bank of Baroda from where he superannuated in July 2014. In a banking career spanning over four decades, Mr. Mundra held several important positions including that of Executive Director of Union Bank of India, Chief Executive of Bank of Baroda (European Operations) amongst others. He also served as RBI's nominee on the Financial Stability Board (G20 Forum) and its various committees. Mr. Mundra was also the Vice-chair of OECD's International Network on Financial Education (INFE).</p> <p>Prior to joining RBI, Mr. Mundra also served on Boards of several multi-dimensional companies like the Clearing Corporation of India Ltd (CCIL), Central Depository Services (India) Ltd. (CDSL), BOB Asset Management Company, India Infrastructure Finance Corporation (UK) Ltd. (IIFCL), IndiaFirst Life Insurance Company Ltd., Star Union Dai-Ichi Life Insurance Company Ltd., National Payments Corporation of India Ltd., etc. The experience gained in guiding these entities has bestowed him with wide leadership skills and keen insights in best practices in Corporate Governance.</p> <p>Mr. Mundra, a Post Graduate from University of Poona, is a Fellow Member of Indian Institute of Banking &amp; Finance (FIIB). Amity University has conferred the Degree of Doctor of Philosophy</p>	



		(D.Phil.), Honoris Causa, upon Mr. Mundra, in recognition of his services in the field of banking and related areas.  He was associated with Bank of Baroda as Probationary Officer in 1977. Held several positions across functions & locations both in India & abroad.	
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Subhash Sheoratan Mundra is not related to any Director of the Company.	

**Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 - Annexure A.**

Sr. No.	Particulars		
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Madhusudan Kela.(DIN 05109767) as Additional Directors of the Company & Managing Directors of the Company	
2.	Date of appointment (subject to approval at AGM)	Appointed with immediate effect.	
3.	Term of appointment	Upto the date of next GM	
4.	Brief Profile	<p><b>Profile of Madhusudan Kela</b></p> <p>Mr Madhusudan Kela is one of the most well-known and seasoned investors in Indian Capital Markets, with an extensive experience of over 27 years. He has expertly played the role of Chief Investment Officer for over a decade, leading a team of over 40 investment professionals, and managed the Equity portfolio of the largest asset management company in India. At the Reliance Group, which he joined in 2001, he was a permanent invitee to all board meetings, in the capacity of a senior decision maker and key Group resource. After a 17-year successful stint at Reliance Group, he went entrepreneurial in Jan 2018.</p> <p>He is currently the promoter of a proprietary investment vehicle</p>	



		<p>started in 2018 – “MK VENTURES” which is a boutique proprietary investment firm focussed on alpha opportunities. He is also on the committees of CII, FICCI and SIDBI. He is also a partner in a couple of other firms / LLP and hold substantial interest in other two Companies. This details of entities in which he holds substantial interest is at Annexure 9.</p> <p>Mr Kela has also been recognised as the Best Equity Fund Manager, and received this award from the Prime Minister of India. He has actively counselled the leading Industrial Houses in India, and also on their personal investments. He also informally advises family offices of several distinguished HNIs, and select global institutions on investing into India. He is also frequently invited to make representations to policy makers on critical business-related issues of national importance, helping take the industry voice to the policy makers.</p> <p>He was also the architect behind the staggering growth in RMF’s AUM from less than Rs. 200 Cr to over 1 lakh Cr in less than a decade. He is widely regarded for his ability for wealth creation. Over the last three decades, he has identified and mentored several passionate entrepreneurs .He has helped several promising companies realize their true potential.</p> <p>He has been profiled by leading Indian and International magazines, including the likes of Forbes and Asia money. His views are sought after by the leading business news channels in India including CNBC TV18, ET Now, Bloomberg, BTVI and CNBC Awaaz, and Zee Business. He is a regular panellist for sharing investment views, and opinion on a host of macro and thematic events. He has also hosted or been a panel invitee to major conferences organized by industry bodies like FICCI, CII, leading domestic and international institutions related to capital markets etc.</p> <p>He is involved in social and religious causes and is a Trustee at Konark Cancer Foundation – providing financial assistance and helping them get the right treatment and patient care. He is also an active volunteer for Isha Foundation.</p>	
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Madhusudan Kela is not related to any Director of the Company.	



**Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 Annexure B**

Sr. No.	Particulars		
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of Mr. Indra Kumar Bagri (DIN 00014384) as Chairman & Director of the company.	
2.	Date of appointment / cessation & term of appointment	Resignation will take from immediate effect.	
3.	Brief Profile	NA	
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA	

**Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 Annexure B**

Sr. No.	Particulars		
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of Mr. Anil Bagri (DIN 00014338) as Director	
2.	Date of appointment (subject to approval at AGM)	Resignation will take from immediate effect.	
3.	Brief Profile	NA	
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA	



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## Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 Annexure B

Sr. No.	Particulars			
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of Mr. Abhishek Bagri (DIN 00015897) as Wholetime Director		
2.	Date of appointment (subject to approval at AGM)	Resignation will take from immediate effect.		
3.	Brief Profile	NA		
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA		

## Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 Annexure B

Sr. No.	Particulars			
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of Mr. Prerit Damani (DIN: 00015362) as Independent Director		
2.	Date of appointment (subject to approval at AGM)	Resignation will take from immediate effect.		
3.	Brief Profile	NA		
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA		



# iKAB SECURITIES & INVESTMENT LTD.

**Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 Annexure C**

Sr. No.	Particulars			
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation of Mr. Devang Dani as Chief Financial Officer of the Company.		
2.	Date of appointment (subject to approval at AGM)	Resignation will take from immediate effect.		
3.	Brief Profile	NA		
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA		