

# Advik Capital Limited

(Formerly known as Advik Industries Limited)

CIN : L65100DL1985PLC022505

Regd. Office: Advik House, Plot No.84, Khasra No. 143/84

Extended Lal Dora 100 Ft. Road, Kanjhawala, New Delhi-110081

E-mail: info@advikgroup.com | Tel: + 91-11-25952595

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www.advikgroup.com



Listing Compliance Department  
**BSE Limited**  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

April 11, 2023

**Scrip Code: 539773**

Dear Sir/Ma'am,

## **Sub: Outcome of Board Meeting held on April 11, 2023**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held on today i.e., April 11, 2023, took following decisions, subject to such approvals, consents, sanctions, and permissions, as may be necessary:

- i. become a Systematically Important NBFC, a non-banking finance company having assets of more than Rs.5000 million. Further deliberations were held on product offerings and decided to add innovative, improved lending products namely working capital financing in the form of trade finance, structured mezzanine finance, asset back loans and advisory services such as forex advisory, loan syndication, Mergers and acquisition, stress assets restructuring.
- ii. reviewed the existing operations of the Company and decided to constitute an Executive Committee with the following objectives:
  - (a) to design and device prudent and credit worthy financing solutions to match the need of borrowers,
  - (b) to evaluate necessary strategies to be adopted for future growth and expansion of the Company including setting up an Alternative Investment Fund (AIF) Model, strengthening partnerships with PSU Lenders to participate in more HAM Projects, and
  - (c) to device and define mechanism for securing necessary funds/other resources at most competitive terms to achieve the Rs. 5000 million loan book targets

*Brief details of the discussion held on (i) Alternative Investment Fund (AIF) Model, (ii) HAM Projects, along with constitution of Executive Committee is enclosed at Annexure I.*

- iii. appointment of Mr. Karan Bagga (DIN: 05357861) as Chief Executive Officer (CEO) cum Whole-time Director of the Company with effect from April 15, 2023, on the basis of the recommendation of Nomination & Remuneration Committee for a period of 3 years in terms of provisions of sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 and rules made thereunder.

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*Requisite brief details in terms of the SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015, attached as Annexure- II.*

- iv. decided to raise funds, to fund growth aspirations of the Company, by issuance of securities, on right basis, for an amount not exceeding Rs. 500 million, to the eligible shareholders of the Company, in one or more trenches, subject to receipt of regulatory/statutory/shareholders approvals, as may be required.
- v. increase the Authorized Share Capital of the Company to Rs. 750 million, to accommodate the present and future fund raising, if any, and consequent alteration in Capital Clause of the Memorandum of Association of the Company.
- vi. decided, in conformity of having engrossed approach towards its finance related business, to sale/transfer/dilute or otherwise dispose of up to 100% of its shareholding in Company's subsidiary Advik Optoelectronics Limited (an entity engaged in manufacturing activities, not directly aligned with the company's core businesses).
- vii. decided to approve the changes in the Board of Directors of M/s Advikca Finvest Limited, the company's wholly owned subsidiary, subsequent to the change in management of the Company, in conformity with the stipulated requirements.
- viii. Change in Registered Office address of the Company, and its wholly owned subsidiary i.e. Advikca Finvest Limited within the local limits of the city/town, to G-3, Vikas House, 34/1, East Punjabi Bagh, New Delhi 110026 w.e.f. April 15, 2023
- ix. decided to seek members approval for aforesaid matters, along-with other items, by means of passing requisite resolutions through postal ballot and accordingly approved the draft Postal Ballot Notice. The Copy of said Postal Ballot Notice shall be submitted to the Stock Exchanges separately.

Today, the board meeting commenced at 11:30 A.M. and concluded at 1.10 P.M

You are requested to take the information on record and oblige.

Thanking you,

Yours Faithfully,

**for Advik Capital Limited**

Deepika Mishra

Company Secretary

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### Annexure I

#### **Part-I Brief details of Board of Directors discussion on Alternative Investment Fund Opportunity**

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To become part of Government of India's initiative of becoming USD 5 trillion economy, the company is examining the possibility to foray into sponsoring Alternative Investment Fund-Category II (category II AIF) and establishing an AIF Cat-2 in the current financial year itself post taking all regulatory approvals with an initial corpus of around Rs. 2500 million.

The proposed category II AIF shall investment in sunrise sectors including but not limited to Health Care, Infrastructure, Manufacturing amongst others. The investment will be in the form of equity, quasi equity, or structure debt. In the second phase, the Company intends to extend its investments footprints in the such operational but stressed assets-which can be revived with timely strategic interventions, financial support, thus creating value for all the stakeholders.

In line with its long-term business aspiration to become Systematically Important NBFC having assets of more than Rs. 5000 million, the Company wishes to establish itself as prominent financial participant in the growth of Indian Economy by leveraging its team experience and expertise in fund management, credit and risk management.

There is an incredible 7 times growth in the past 5 years in Indian AIF industry (alternative investment funds) which is standing at Rs 69.4 lakhs million of commitments raised as on 30<sup>th</sup> June 2022 (as per SEBI website) and out of which Rs 56.19 lakhs million of commitments were raised in category II AIF of which so far Rs 22.04 lakhs million of investments were successfully completed. There are approximately 900 AIF registered with SEBI.

#### **Part-II Brief details of Board of Directors discussion on HAM Projects Opportunity**

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Hybrid Annuity Model of road infrastructure projects of NHAI (HAM Projects). In HAM projects there is sufficient liquidity to the lender as the government shares the financial risk, of the total project cost, NHAI pays initially 40% and balance 60% on annuity for 10 to 12 years, thereby making HAM Projects as lowest credit risk sector for lenders.

Company has already successfully financed two Mega Infra Projects i.e., Jind Gohana Highway and Gohana Sonapat Highway projects backed by NHAI, as HAM Projects, wherein Punjab National Bank is the Consortium Lead Bank and PNB Investment Services Limited (a wholly owned subsidiary company of Punjab National Bank) is acting as Security Trustee.

As a prudent credit diversification policy, the board has decided to further strengthen partnerships with PSU Lenders to participate in more HAM Projects with high rated ECP contractors with an established track record.

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### Part-III Constitution of Executive Committee

The Board constituted an Executive Committee with the following members who have vast experience and proven track record:

S. No.	Name of the Committee Member with brief profile
1.	<p><b>Sh. Devender Kumar Garg</b></p> <p>Sh. D K Garg, a former Chief General Manager of Bank of Baroda, a premier nationalized Indian bank, brings with him four decades of rich experience in the banking industry. His impressive knowledge of banking, international banking environment, Indian economy, corporate affairs, cross channel business development, risk and ratings, are strongly backed by his rich professional experience.</p> <p>He is a qualified professional i.e., B.com, Post-Graduation Diploma in Personnel Management, CAIIB, having reach experience of working at varied levels of the organizations he served, in depth knowledge of dealing with all business challenges, either for growth or stress. Mr. Garg is associated with various other renowned organizations in different capacities.</p>
2.	<p><b>Sh. Vikas Garg</b></p> <p>Sh. Vikas Garg has received honorary doctorate degree in Business Administration from British National University of Queen Marry and is graduated in Bachelor of Commerce (Hons.) from University of Delhi. Further, he is also a renowned entrepreneur having 25 years of experience in the field of Business Marketing, Strategic Planning and Financial Strategy etc.</p>
3.	<p><b>Sh. Karan Bagga</b></p> <p>Sh. Karan Bagga holds post graduate diploma in Business Management. He has rich and extensive experience of more than 2 decades in Corporate and Institutional Banking, Loan Syndication, Financial Advisory during the working with Axis Bank, YES Bank, HUDCO Ltd, IDFC Ltd, other NBFCs, and Corporates. He has also been serving the board of the NBFC Company as a Director since March 06, 2017.</p>

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### Annexure II

#### **Particulars of appointment of Sh. Karan Bagga as CEO cum Whole-time Director of the Company in terms of the SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015**

Particulars	Details
Name of Director	Sh. Karan Bagga (DIN: 05357861)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Chief Executive Officer (CEO) cum Whole-time Director of the Company
Date of Appointment	effect from April 15, 2023 for a period of 3 years
Brief Profile	Sh. Karan Bagga holds post graduate diploma in Business Management. He has rich and extensive experience of more than 2 decades in Corporate and Institutional Banking, Loan Syndication, Financial Advisory during the working with Axis Bank, YES Bank, HUDCO Ltd, IDFC Ltd, other NBFCs and Corporates.  He has also been serving the board of the NBFC Company as a Director since March 06, 2017.
Disclosure of relationships between directors (in case of appointment of a director)	No, Not related to any existing / New Director
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Sh. Karan Bagga is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
Directorships held in other Companies	VNVN Finance Private Limited (An RBI registered NBFC Company)