

Advik Capital Limited

(Formerly known as Advik Industries Limited)
CIN : L65100DL1985PLC022505

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

December 28, 2021

(Scrip Code: 539773)

Sub: Outcome of Board Meeting held today i.e December 28, 2021

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, we are pleased to inform you that the Board of Directors of the Company at its duly convened meeting held today i.e December 24, 2021 at the registered office of the Company, subject to members approval, *inter-alia* considered and approved the following businesses:

- i. the constitution of an 'Expert Committee' for business expansion, fund raising and to evaluate certain identified business proposals, their integration with the Company's capabilities and to take appropriate well processed decisions within the decided policy framework, including engaging professional intermediaries, experts, technical consultants, business advisors etc;
- ii. raising of funds by issuance and allotment of equity shares for up to an aggregate amount of up to Rs. 100 Crore (Rupees One Hundred Crore), by way of a preferential allotment, QIP's, ADR, GDR, FCCB or any other method or combination thereof including the issue of securities on right basis, in one or more tranches, each aggregating up to Rs. 50 Crore on such terms as may be decided by the Board or its duly empowered Committee, from time to time, in accordance with applicable law, including Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable regulations, guidelines etc. as amended;
- iii. increase in Authorised Share Capital of the Company from existing Rs. 4,58,73,600/- (Rupees Four Crores and Fifty-Eight Lakh Seventy-Three Thousand Six Hundred only) to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) by creation of new equity shares and consequent alteration in the Capital Clause of the Memorandum of Association of the Company;
- iv. the alteration of Association of the Company in accordance with the provisions of the Companies Act, 2013 and rules made there under(as detailed in Annexure-I);



- v. the following changes in the Directors and Key Managerial Personnel with effect from today's date i.e. December 28, 2021.

Appointments:

(as recommended by Nomination and Remuneration Committee of the Company)

- a) Ms. Gunjan Jha (DIN: 09270389) as an Additional Independent Director of the Company
- b) Ms. Soni Kumari (DIN: 09270483) as an Additional Independent Director of the Company
- c) Ms. Rashika Gupta (ACS: 60344) as a Compliance officer and Company Secretary/KMP of the Company in terms of Section 203 of the Companies Act, 2013 and other applicable rules.

Cessations:

(accepted by Nomination and Remuneration Committee of the Company as well)

- a) resignation of Mr. Vineet Gupta (DIN: 07714972) as Director (Independent Director) of the Company
- b) resignation of Ms. Chetna (DIN: 08981045) as Director (Independent Director) of the Company
- c) resignation of Ms. Poonam Mehta Kalra (ACS 27626) as Company Secretary and Compliance Officer of the Company

Details on above mentioned changes in Directors/KMP in accordance with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided in Annexure-II.

- vi. reconstitution of various Board Committees consequent to change among directors/KMPs etc;
- vii. to seek requisite members approval for abovesaid items, wherever necessary, by way of passing resolutions through Postal Ballot, process being initiated separately.

The meeting of board of directors commenced at 3:30 PM and concluded at 5:00 PM.

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

Thanking you,

Yours Faithfully,

for Advik Capital Ltd

Virender Kumar Agarwal
Managing Director



Alteration in Article of association:

a) by way of substitution of existing Article No. 4 with the new Article No. 4

Existing Article No. 4

Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board of Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions and at such time as they think fit and with full power to give any person the option to call of or be allotted shares of the Company of any class, either at a premium or at par or at a discount and for such time and for such consideration as the Board of Directors think fit (subject to the provisions of Sections 52 and 53 of the Companies Act, 2013, provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting. The Board shall cause to be made the returns as to allotment provided for in Section 39 of the Act.

Proposed Article No. 4

- i. Subject to the provisions of the Section 62 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Board of Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance of provisions of Section 53 of the Act) at a discount and at such time as they may from time to time think fit and with the sanction of the Company in General Meeting to give any persons or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Board of Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares, and if so issued, shall be deemed to be fully paid up shares. Without prejudice to the generality of the foregoing, the Director shall also be empowered to issue shares for the purposes of granting stock options to its permanent employees under the terms and conditions of SEBI regulation as amended from time to time. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in General Meeting.
- ii. Subject to the provisions of the Act, any redeemable Preference Share, including Cumulative Convertible Preference Share may, with the sanction of an ordinary resolution be issued on the terms that they are, or at the opinion of the Company are liable to be redeemed or converted on such terms and in such manner as the Company, before the issue of the Shares may, by special resolution, determine.
- iii. Notwithstanding anything contained above, but subject, to the provisions of the Act, the Company may increase its subscribed, paid-up capital on exercise of an option attached to the debentures or loans raised by the Company to convert such debentures or loans into shares or to subscribe for shares in the Company.



b) by way of insertion of new 68A after existing Article No. 68

Article 68A

- i. Subject to the provisions of the Act, so long as any moneys remain owing by the Company to Financial Institutions regulated by the Reserve Bank of India, State Financial Corporation or any financial institution owned or controlled by the Central Government or State Government or any Non-Banking Financial Company regulated by the Reserve Bank of India or any such company from whom the Company has borrowed for the purpose of carrying on its objects or each of the above has granted any loans / or subscribes to the debentures of the Company or so long as any of the aforementioned companies of financial institutions holds or continues to hold debentures /shares in the Company as a result of underwriting or by direct subscription or private placement or so long as any liability of the Company arising out of any guarantee furnished on behalf of the Company remains outstanding, and if the loan or other agreement with such institution/ corporation/ company (hereinafter referred to as the "Corporation") so provides, the Corporation may, in pursuance of the provisions of any law for the time being in force or of any agreement, have a right to appoint from time to time any person or persons as a Director or Directors whole-time or non whole-time (which Director or Director/s is/are hereinafter referred to as "Nominee Directors/s") on the Board of the Company and to remove from such office any person or person so appointed and to appoint any person or persons in his /their place(s).
- ii. The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board meetings and of the meetings of the committee of which Nominee Director/s is/are member/s as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes.
- iii. The Company may pay the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees commission, monies or remuneration in any form is payable to the Directors of the Company the fees, commission, monies and remuneration in relation to such Nominee Director/s may accrue to the nominee appointer and same shall accordingly be paid by the Company directly to the Corporation.
- iv. Provided that the sitting fees, in relation to such Nominee Director/s shall also accrue to the appointer and same shall accordingly be paid by the Company directly to the appointer.



Particulars of appointment:

Particulars	Details
Name of Director	Ms. Gunjan Jha
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of cessation	December 28, 2021
Brief profile (in case of appointment)	Ms. Gunjan Jha is a Fellow member of Institute of Chartered Accountant of India (ICAI) and Bachelor of Commerce from Patna University. She has in depth knowledge of finance, taxation, accounting, audit, business- process etc. and has more than 9 years' rich in-hand experience of handling various corporate matters.
Disclosure of relationships between directors (in case of appointment of a director)	No, Not related to any existing / New Director

Particulars	Details
Name of Director	Ms. Soni Kumari
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of cessation	December 28, 2021
Brief profile (in case of appointment)	Ms. Soni Kumari is an Associate member of Institute of Company Secretaries of India (ICSI) and B. Com from University of Delhi. She has more than 5 years' experience in Corporate Secretarial, legal, Statutory Compliance, Corporate Governance, IPR and allied domains.
Disclosure of relationships between directors (in case of appointment of a director)	No, Not related to any existing / New Director

Particulars	Details
Name of KMP	Ms. Rashika Gupta
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment	December 28, 2021
Disclosure of relationships between directors (in case of appointment of a director)	No, Not related to any existing/New Director
Brief profile (in case of appointment)	
Membership Number	ACS 60344
Qualification	Ms. Rashika Gupta is an Associate member of Institute of Company Secretaries of India (ICSI) and has done Masters in Business Policy and Corporate Governance.
Experience	Has an Experience of more than two years in the field of Corporate Secretarial, Compliances, Capital Market, Legal, FEMA and IPR related matters.
Contact Details	Email: Cs@advikgroup.com Contact No: 9289119980



Particulars of Resignation

Particulars	Details
Name of Director	Mr. Vineet Gupta
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of cessation	December 28, 2021
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Particulars	Details
Name of Director	Ms. Chetna
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of cessation	December 28, 2021
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Particulars	Details
Name of KMP	Ms. Poonam Mehta Kalra
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of appointment	December 28, 2021
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

