

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

Fax: +91-11-25952525 | Help Line: +91-9136311500

www.advikgroup.com



Date: April 18, 2023

Listing Compliance Department

BSE Limited

Phirozee Jeejeebhoy

Towers, Dalal Street, Fort,

Mumbai - 400 001

Scrip Code: 539773

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to the Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Notice of Postal Ballot dated April 11, 2023 that has been sent to the members on April 18, 2023 for seeking their approval by means of postal ballot through remote e-voting on the following business items:

S. No	Description of Resolution(s)	Type of Resolution
1	To increase in authorized share capital of the company and consequent alteration in capital clause of the memorandum of association of the company	Special
2	To authorize raising of funds through right issue of equity shares	Special
3	To sale/transfer/dilute or otherwise dispose of up to 100% of its shareholding in company's subsidiary Advik Optoelectronics Limited	Special
4	Appointment of Mr. Vikas Garg (DIN: 00255413) as a Director of the company	Ordinary
5	Appointment of Mr. Devender Kumar Garg (DIN:02316543) as a Director of the company	Ordinary
6	Appointment of Mr. Devender Kumar Garg (DIN:02316543) as an Independent Director of the company	Special
7	Appointment of Mr. Karan Bagga (DIN: 05357861) as a Director of the company	Ordinary
8	Appointment of Mr. Karan Bagga (DIN: 05357861) as Chief Executive Officer Cum Whole-Time Director of the company	Special

The Postal Ballot Notice has been sent to the members holding shares of the Company as on Cut-off date i.e., April 14, 2023, by e-mail to those Members who have already registered their e-mail

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address with their depository participant/s or the Company's Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited.

The Company has engaged the services of National Securities Depository Limited to provide remote e-voting facility to its members. The e-voting facility will be available during the following period:

Commencement of e-Voting	Wednesday, April 19, 2023 [From 9.00 a.m. (IST)]
End of e-Voting	Thursday, May 18, 2023 [Up to 5.00 p.m. (IST)]

We request you to kindly take the above information on record and oblige.

Thanking You,

Yours faithfully,
for Advik Capital Limited

Deepika Mishra
Company Secretary & Compliance Officer

ADVIK CAPITAL LIMITED

CIN: L65100DL1985PLC022505

Reg. Off: Off No. Plot No. 84, Khasra No. 143/84, Ground Floor, Extended Lal Dora,
Kanjhawla, Northwest Delhi, Delhi- 110081

Web: www.advikgroup.com |

E-mail: advikcapital@gmail.com

NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013 read with
Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]**

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“Rules”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to transact the special businesses set out below and proposed to be passed by the members of Advik Capital Limited (“Company”), by means of Ordinary/Special Resolutions through the process of by means of Postal Ballot, only by way of remote e- voting (“e-voting”) process.

Approval of Members of the Company is sought for:

1. TO INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY
2. TO AUTHORIZE RAISING OF FUNDS THROUGH RIGHT ISSUE OF EQUITY SHARES
3. TO SALE/TRANSFER/DILUTE OR OTHERWISE DISPOSE OF UP TO 100% OF ITS SHAREHOLDING IN COMPANY’S SUBSIDIARY ADVIK OPTOELECTRONICS LIMITED
4. APPOINTMENT OF MR. VIKAS GARG (DIN: 00255413) AS A DIRECTOR OF THE COMPANY
5. APPOINTMENT OF MR. DEVENDER KUMAR GARG (DIN:02316543) AS A DIRECTOR OF THE COMPANY
6. APPOINTMENT OF MR. DEVENDER KUMAR GARG (DIN:02316543) AS AN INDEPENDENT DIRECTOR OF THE COMPANY
7. APPOINTMENT OF MR. KARAN BAGGA (DIN: 05357861) AS A DIRECTOR OF THE COMPANY
8. APPOINTMENT OF MR. KARAN BAGGA (DIN: 05357861) AS CHIEF EXECUTIVE OFFICER CUM WHOLE-TIME DIRECTOR OF THE COMPANY

The Company seeks consent of members for the aforesaid proposal through resolutions specified below. An Explanatory Statement under Section 102(1) of the Act setting out the required material facts relating to the resolutions are annexed and are sent to you along with this Postal Ballot Notice for your consideration and approval.

The appended Resolutions shall be deemed to have been passed, if approved by requisite majority.

The Board, in compliance with Rule 22(5) of the aforesaid Rules, has appointed M/s. Kumar G & Co., Company Secretaries, as the Scrutinizer, (“Scrutinizer”) for conducting the postal ballot / e-voting process in a fair and transparent manner.

The Company has availed e-voting services from National Securities Depository Limited ("NSDL").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. **Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.**

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

In light of the above circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is offering the facility of e-voting to all its members to enable them to cast their votes electronically only.

Members are requested to follow the procedure as stated in the Notes to this Postal Ballot Notice for casting of votes by electronic mode. Members are requested to follow the procedure as stated in the Notes to this Postal Ballot Notice for casting of votes by electronic mode.

Upon Completion of the Scrutiny of the Postal Ballot, the Scrutinizer will submit his report to the Chairman/ Executive Director of the Company. The result of the Postal Ballot would be announced by the Chairman/ Executive Director of the Company or by any person as may be authorized by him on and before Saturday, May 20, 2023, and the same shall be communicated to the Stock Exchange, where shares of the Company are listed i.e., BSE Limited and displayed along with the Scrutinizer's Report on the Company's Website i.e., www.advikgroups.com.

SPECIAL BUSINESSES

Item of businesses requiring consent of shareholders through Postal Ballot/ e-voting:

1. TO INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider, and, if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby required to increase the Authorized Share Capital of the Company from the present Rs. 25,00,00,000 (Rupees Twenty-Five Crores) consisting of 25,00,00,000 (Twenty-Five Crores) Equity Shares of Rs.1/- (Rupee One) each to Rs. 75,00,00,000 (Rupees Seventy-Five Crores) consisting of 75,00,00,000 (Seventy-Five Crores) Equity Shares of Rs.1/- (Rupee One) each.

FURTHER RESOLVED THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new **Clause V** as under:

V. The Authorized Share Capital of the Company is Rs. 75,00,00,000 (Rupees Seventy-Five Crores) consisting of 75,00,00,000 (Seventy-Five Crores) Equity Shares of Rs.1/- (Rupee One) each.

FURTHER RESOLVED THAT any director and/or company secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

2. TO AUTHORIZE RAISING OF FUNDS THROUGH RIGHT ISSUE OF EQUITY SHARES

To consider, and, if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections, 62, and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the “Companies Act”), the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Securities and Exchange Board of India (“SEBI”), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, by way of right issue of partly/ fully paid-up equity shares (the “Equity Shares”) of the Company having face value of Re. 1 (Rupee One) each for an aggregate amount not exceeding Rs. 50 Crore (Rupees Fifty Crore) inclusive of premium that may be finalized by the Board to the existing shareholders of the Company in the proportion of the existing shareholding.

RESOLVED FURTHER THAT:

a) the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and

b) the equity shares to be issued by the Company as aforesaid shall rank *pari-passu* with the existing Equity Shares of the Company in all respect, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of applicable laws, rules and regulations.

RESOLVED FURTHER THAT subject to applicable laws, Company making a right offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing members.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to draft letter of offer/ letter of offer and/ and/or circular, documents and agreements including filing of documents (in draft or final form) with stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek

further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India.

RESOLVED FURTHER THAT

- i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations.
- ii. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be required, involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Directors or any one or more executives of the Company to give effect to the above resolutions.”

3. TO SALE, TRANSFER, DILUTE OR OTHERWISE DISPOSE OF UP TO 100% OF ITS SHAREHOLDING IN COMPANY’S SUBSIDIARY ADVIK OPTOELECTRONICS LIMITED

To consider, and, if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all other applicable provisions of the Companies Act, 2013, if any, and the relevant rules made thereunder (including any amendment thereto or re-enactment thereof), the Memorandum and Articles of Association of the Company, and subject to all such approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) for sale, transfer, dilute or otherwise disposal of up to 100 % of its shareholding in its subsidiary M/s. Advik Optoelectronics Limited for such consideration and on such other terms and conditions as may be agreed by the Board of Directors of the Company in consultation with the intermediaries which may be appointed for the purpose of this transaction.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolution the Board of Directors of the Company or a duly authorized Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the sale/transfer/disposal of shares of Advik Optoelectronics Limited and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.”

4. APPOINTMENT OF MR. VIKAS GARG (DIN: 00255413) AS A DIRECTOR OF THE COMPANY

To consider, and, if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force), Mr. Vikas Garg (DIN: 00255413) who was appointed as Additional Director by the Board of Directors on March 22, 2023 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient, or incidental for the purpose of giving effect to the aforesaid resolution."

5. APPOINTMENT OF MR. DEVENDER KUMAR GARG (DIN:02316543) AS A DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification/s the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Devender Kumar Garg (DIN: 02316543), who was appointed as an Additional Director by the Board of Directors on March 22, 2023 in terms of Section 161 of the Companies Act, 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT, any of the Directors and/or Company Secretary be and are hereby severally authorized to file necessary returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient, or incidental for the purpose of giving effect to the aforesaid resolution."

6. APPOINTMENT OF MR. DEVENDER KUMAR GARG (DIN:02316543) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification/s the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Devender Kumar Garg (DIN: 02316543), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, for five consecutive years with effect from March 22, 2023 and whose office shall not be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in

force), Mr. Devender Kumar Garg (DIN: 02316543), Independent Director of the Company be paid, in the manner referred to in Section 198 of the Companies Act, 2013, in addition to the sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, and things, including signing and issuing letter of appointment and to complete all other formalities as may be required in this regard”.

7. APPOINTMENT OF MR. KARAN BAGGA (DIN: 05357861) AS A DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification/s the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force), Mr. Karan Bagga (DIN: 05357861) who was appointed as Additional Director by the Board of Directors on March 22, 2023 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient, or incidental for the purpose of giving effect to the aforesaid resolution.”

8. APPOINTMENT OF MR. KARAN BAGGA (DIN: 05357861) AS CHIEF EXECUTIVE OFFICER CUM WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification/s the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), Articles of Association of the Company, the approval of the members of the company be and is hereby accorded for the appointment of Mr. Karan Bagga (DIN : 05357861), as Chief Executive Officer Cum Whole Time Director of the Company for a term of 3 (three) consecutive years effective from April 15, 2023 ending on April 14, 2026 (both days inclusive) for an overall maximum remuneration up to Rs. 2,00,000/- per month subject to such periodical increase including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., and the aforesaid remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013, with liberty to the Board of Directors of the Company (“ Board”) to alter and vary the terms & conditions of the said appointment in such manner as may be agreed between the Board and Mr. Karan Bagga and approved by Nomination and Remuneration Committee in terms of applicable provisions of the law.

RESOLVED FUTHER THAT Mr. Karan Bagga appointed as a Whole Time Director of the Company shall be liable to retire by rotation and being eligible offers himself for reappointment and the reappointment as such shall not be deemed to constitute a break in his office as a Whole Time Director of the Company.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to schedule V to the Companies Act, 2013, or as a part of periodic review, on the basis of recommendation of Nomination and Remuneration Committee, the Board of Directors or a Committee thereof be and is hereby authorised to vary or increase the remuneration including salary, perquisites, allowances, etc. and the said

terms of remuneration of Mr. Karan Bagga (DIN: 05357861) be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

by order of the board of
Advik Capital Limited

DEEPIKA Digitally signed
by DEEPIKA
MISHRA MISHRA

Deepika Mishra
Company Secretary

Date: April 11, 2023

Place: New Delhi

NOTES

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the businesses to be transacted is annexed hereto. The relevant details, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. **Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.**

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).
3. The Postal Ballot Notice is being sent to the Member(s) whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, April 14, 2023 (cut-off date). The Postal Ballot Notice is being sent to the Members who have registered their e-mail IDs for receipt of documents in electronic form to their e-mail addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agent ("RTA"). For Members who have not registered their e-mail address so far, are requested to register their e-mail address by sending an e-mail to the Company/RTA directly.
4. The Board of Directors ("The Board") has appointed M/s. Kumar G & Co., Company Secretaries, as the Scrutinizer, for conducting the postal ballot / remote e-voting process in a fair and transparent manner.
5. Member(s) whose names appear on the Register of Members/ List of Beneficial Owner(s) as on the cut-off date i.e., Friday, April 14, 2023, will be considered for the purpose of e-voting.
6. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed through postal ballot and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system which will be provided by NSDL.
7. The voting period begins on Wednesday, April 19, 2023 (9.00 A.M.) and ends on Thursday, May 18, 2023 (5.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, April 14, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
8. Member(s) having any grievance(s) pertaining to Postal Ballot process can contact to Ms. Deepika Mishra Company Secretary, Tel: +919289119980 and email id: advikcapital@gmail.com.
9. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the result for each of the resolution forming part of the Notice of Postal Ballot. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
10. After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Chairman/ Executive Director of the Company.

11. The result of Postal Ballot would be announced by the Chairman/ Executive Director of the Company on or before Saturday, May 20, 2023, on Stock Exchange(s), where shares of the Company are listed and displayed along with the Scrutinizer's report on the Company's Website i.e. www.advikgroup.com and on the website of the National Securities Depository Limited at <https://www.evoting.nsdl.com>
12. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e., Thursday, May 18, 2023.
13. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date i.e., Friday, April 14, 2023.

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals, holding shares of the Company in demat mode and shareholders holding securities in physical mode and (c) Shareholders who have not registered their e-mail address/mobile, is explained in the instructions given herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be

	<p>redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user you're existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kumargpankaj@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to advikcapital@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to advikcapital@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

Item No. 1:

The Current Authorized Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crores) and the paid-up share capital of the Company is Rs. 22,01,93,280 (Rupees Twenty-Two Crore One Lakh Ninety-Three Thousand Two Hundred and Eighty only). The Company proposes to increase its authorized share capital to Rs. 75,00,00,000 (Rupees Seventy-Five Crores) to facilitate fund raising via issuance of equity shares and other convertible securities. The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company and pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing Special Resolution to that effect.

The Board of Directors of your Company, therefore, recommend the Resolution set out in item No. 1 of this Notice for the approval of the Members by way of passing Special Resolution.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

Item No. 2:

The Board of Directors of your Company, considering the growth and expansion plan of the Company, investment in future operations and for general corporate purpose and to enhance financial resources, including the long-term working capital, explored various options to manage resources more efficiently and decided to raise additional funds for an aggregating amount not exceeding Rs. 50 Crores by way of issuance of securities on a Right Issue basis. This may also help the Company to improve its balance sheet and credit profile which in turn will improve the capability to obtain credit facilities at better terms and overall reduced cost and accordingly the Board at its meeting held on April 11, 2023, approved the proposal of raising of capital aggregating amount not exceeding Rs. 50 crores (Rupees Fifty Crores) or its equivalent on rights basis, which may be consummated in one or more tranches as may be decided by the Board of Directors or Capital Raising Committee of the Company from time to time. The Company proposes to utilize the funds raised through the proposed issuance to support growth and expansion and for general corporate purposes.

The Special Resolution also seeks to give the Board powers to issue securities in one or more tranches, at such time or times, at such price or prices as the Board may in its absolute discretion deems fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary, considering the prevailing market conditions and in accordance with applicable provisions of law and other relevant factors.

Your directors, therefore, recommend the special resolution, as set forth in Item No. 2 of this Notice, for approval by the members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of this resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 3:

The Board of Directors of your Company, considering the future growth and expansion plan of the Company such as to become a Systematically Important NBFC and to improve 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 and to device and define mechanism for securing necessary funds/other resources at most competitive terms to achieve the Rs. 500 crore loan book targets, decided in its meeting duly held on April 11, 2023, 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).

Regulation 24(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, provides that no company shall dispose-off shares in its material subsidiary which would reduce its shareholding to

less than 50% or cease to exercise of control over the subsidiary without passing a special resolution in its general meeting, except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/ National Company Law Tribunal.

Therefore, the Board recommends the Special Resolution as set out at Item No. 3 of this Notice for approval of the members of the Company.

Except in their capacity as shareholder of the Company, none of the directors, key managerial personnel or their relatives, have any concern or interest, financial or otherwise, in the said resolution no.3.

Item No. 4:

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Vikas Garg (DIN: 00255413), was appointed as an Additional Director on the Board of the Company with effect from March 22, 2023.

In terms of the provisions of Section 161 of the Companies Act, 2013, he holds office up to the next Annual General Meeting (AGM) and as such for his continuation in the office of director, he needs to be appointed by the shareholders of the Company on or before the next AGM. Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, is of the view that continuation of Mr. Vikas Garg as a Director of the Company is desirable and would be beneficial to the Company, and as such recommended his appointment to be done by the members by mean of passing the requisite resolution through postal ballot.

Mr. Vikas Garg is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Brief profile and other details of Mr. Vikas Garg is provided as part of this notice as Annexure A.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members. None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Vikas Garg, to whom the resolution relates, is concerned, or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

Item No. 5:

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company Mr. Devender Kumar Garg (DIN: 02316543), was appointed as an Additional Director on the Board of the Company with effect from March 22, 2023.

In terms of the provisions of Section 161 of the Companies Act, 2013, he holds office up to the next Annual General Meeting (AGM) and as such for his continuation in the office of director, he needs to be appointed by the shareholders of the Company on or before the next AGM. Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, is of the view that continuation of Mr. Devender Kumar Garg as a Director of the Company is desirable and would be beneficial to the Company, and as such recommended his appointment to be done by the members by mean of passing the requisite resolution through postal ballot.

The Board recommends the resolution set forth in Item No. 5 for the approval of the members. None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Devender Kumar Garg, to whom the resolution relates, is concerned, or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

Item No. 6:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Devender Kumar Garg (DIN: 02316543) as an Independent Director of the Company, subject to the approval of the shareholders, with effect from March 22, 2023 for five years not liable to retire by rotation.

The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Non-executive Independent Director.

The Board of Directors recommends appointment of Mr. Devender Kumar Garg as Independent (Non-executive) Director of the Company. Mr. Devender Kumar Garg has given his consent and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations.

The Board, while appointing Mr. Devender Kumar Garg as Independent Director of the Company, considered his knowledge and experience. Mr. Devender Kumar Garg is independent of the management and possesses appropriate skills, experience and knowledge. Brief profile and other details of Mr. Devender Kumar Garg is provided as part of this notice and being circulated as Annexure A.

In term of Section 149 of the Companies Act, 2013, Mr. Devender Kumar Garg's tenure as an Independent (Non-Executive) Director of the Company shall be for a consecutive period of 5 years w.e.f. March 22, 2023, to March 21, 2028 (both days inclusive).

The Board of Directors recommends resolution for approval of the members of the Company by way of passing as Special Resolution. None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Devender Kumar Garg, to whom the resolution relates, is concerned, or interested, financially or otherwise, in the resolution set out at Item No. 6 in the Notice, except to the extent of their shareholding, if any.

Item No. 7:

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Karan Bagga (DIN: 05357861), was appointed as an Additional Director on the Board of the Company with effect from March 22, 2023.

In terms of the provisions of Section 161 of the Companies Act, 2013, he holds office up to the next Annual General Meeting (AGM) and as such for his continuation in the office of director, he needs to be appointed by the shareholders of the Company on or before the next AGM. Further, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, is of the view that continuation of Mr. Karan Bagga as a Director of the Company is desirable and would be beneficial to the Company, and as such recommended his appointment to be done by the members by mean of passing the requisite resolution through postal ballot.

Mr. Karan Bagga is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board recommends the resolution set forth in Item No. 7 for the approval of the members. None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Karan Bagga, to whom the resolution relates, is concerned, or interested, financially or otherwise, in the resolution set out at item No. 7 in the Notice, except to the extent of their shareholding, if any.

Item No. 8:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of your Company in its meeting held on April 11, 2023, appointed Mr. Karan Bagga Garg (DIN: 05357861) as Chief Executive Officer Cum Whole Time Director of the Company, liable to retire by rotation, for a period of three years effective from April 15, 2023, subject to approval of the shareholders.

The Board, while appointing Mr. Karan Bagga as Chief Executive Officer Cum Whole Time Director of the Company, considered his adequate background and experience. He is having more than 25 years of rich and extensive experience in

Corporate or Institutional Banking, Loan Syndication, Advisory for Debt restructuring under IBC, Capital Market, Foreign Exchange Fund Raising, Financial Advisory, Financial Budgeting, Investor Relationship Management. He has worked with Banks, DFI, NBFC and Corporates.

The Brief profile and specific areas of expertise of Mr. Karan Bagga are provided as Annexure A to this Notice.

The main terms and conditions relating to the appointment and remuneration of Mr. Karan Bagga as Chief Executive Officer Cum Whole-Time Director of the Company are as follows:

1) Term of Appointment:

For a period of 3 years i.e., from April 15, 2023, to April 14, 2026

2) Nature of Duties:

The Whole-Time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and separately communicated to his and exercise such powers as may be assigned to him, subject to superintendence, control, and directions of the Board in connection with and in the best interests of the business of the Company.

3) Remuneration:

Mr. Karan Bagga shall be paid monthly remuneration of up to Rs. 2,00,000/- including base salary, variable pay, perquisites, various allowances, bonus & other benefits etc., to be increased by inflationary standard annually based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.

4) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Karan Bagga, the Company has no profits, or its profits are inadequate, the Company will pay him aforesaid remuneration as minimum remuneration in terms Part II of Schedule V of Companies Act, 2013 by way of salary, benefits and perquisites and allowances, bonus etc. as approved by the Board.

5) Other Terms of Appointment:

a. The Whole-Time Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

b. The terms and conditions of the appointment of the Whole-Time Director and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Whole-Time Director, subject to such approvals as may be required.

c. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Whole-Time Director unless specifically provided otherwise.

d. The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances, and any pro-rated Bonus/ Performance Linked Incentive/ Commission (paid at the discretion of the Board), in lieu of such notice. Further, the employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice, if he is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by her of any of the stipulations, instructions of the Board or in the event the Board expresses its loss of confidence in the Whole-Time Director.

e. The terms and conditions of appointment of Whole-Time Director also include clauses pertaining to adherence to the Company's Code of Conduct, protection and use of intellectual property, noncompetition, non-solicitation post termination of agreement and maintenance of confidentiality etc.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the Nomination and Remuneration Committee,

approval of the Members is sought for the appointment and remuneration of Mr. Karan Bagga as Whole Time Director as set out above.

The Board recommends the resolution set forth in Item No. 8 for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Karan Bagga to whom the resolution relates, is concerned, or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

by order of the board of
Advik Capital Limited

DEEPIKA Digitally signed
by DEEPIKA
MISHRA MISHRA

Deepika Mishra
Company Secretary

Date: April 11, 2023
Place: New Delhi

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 12.5 of Secretarial Standard-2 on General Meeting]

Particulars	Mr. Vikas Garg	Mr. Karan Bagga	Mr. Devender Kumar Garg
DIN	00255413	05357861	02316543
Date of Birth and Age	15/06/1973, 49 y/o	26/10/1972, 50 y/o	21/10/1955, 67 y/o
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	March 22, 2023	March 22, 2023	March 22, 2023
Qualification	B. Com (Hons.) Doctorate in Business Administration	MBA (Master of Business Administration)	Post-Graduation Diploma in Personnel Management and CAIIB
Experience and Expertise	<p>Sh. Vikas Garg has received honorary doctorate degree in Business Administration from British National University of Queen Mary and is graduated in Bachelor of Commerce (Hons.) from University of Delhi.</p> <p>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>	<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>	<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>
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	NIL	NIL	NIL

Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	Member of Stakeholders Relationship Committee of Vikas Ecotech Limited	NIL	NIL
Relationship with other directors, manager, and other key managerial personnel of the Company	Not related to any other Director	Not related to any other Director	Not related to any other Director
No. of shares held	1,72,61,241	NIL	NIL
Number of meetings attended during the year	1	1	1
Terms & conditions of reappointment	The details have been provided in the Resolution forming part of this Notice.	The details have been provided in the Resolution forming part of this Notice.	The details have been provided in the Resolution forming part of this Notice.
Remuneration sought to be paid and remuneration last drawn	Not applicable	The details have been provided in the Resolution forming part of this Notice	Not applicable