

MKVentures Capital Limited

(formerly "IKAB SECURITIES AND INVESTMENT LIMITED")

CIN L17100MH1991PLC059848

REGD OFF - Express Towers, 11th Floor, Nariman Point, Mumbai - 400 021

EMAIL - info@mkventurescapital.com , Tel: 91 22 6267 3701; URL: <https://mkventurescapital.com/>

May 30, 2023

The Manager,

Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, 1st
Floor, Dalal Street, Mumbai - 400
001

Ref.: Scrip Code: 514238

Dear Sir/Madam,

Sub: Proceedings of the Board Meeting held on 30th May, 2023 as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) of SEBI (LODR) Regulations, 2015 as amended, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e. on Tuesday, May 30, 2023, inter-alia, considered and unanimously resolved in respect of the following matters:

1. Approved the Annual Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2023;
2. Approved the Annual Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2023.
3. The Board appointed Mr. Siddharth Agrawal (DIN: 02180571), Mrs. Shruti Bahety (DIN 05238795) and Mr. Rajeev Kumar Agarwal (DIN 00962635), as an Additional (Independent Directors) of the Company for a period of five years effective from 30.05.2023. Brief profiles and additional information of the said Directors are given in **Annexure A, Annexure B & Annexure C** respectively.
4. The Board noted the resignation of Mrs. Swati Dujari (DIN: 05349218) as Director of the Company from the Board with effect from the close of business hours on 30.05.2023. Brief profiles and additional information of the said Directors are given in **Annexure D**.

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5. The Appointment of M/s. ARSK & Associates, Chartered Accountants (Firm Registration Number: 315082E), Kolkata, as the Statutory Auditors of the Company. The details required under Regulation 30 of SEBI LODR is enclosed as **Annexure E**.
6. The Appointment of M/s. Shruti Somani, Company Secretaries as the Secretarial Auditor for the financial year 2023-24, as approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI Listing Regulations is enclosed as **Annexure F**.
7. The appointment of M/s. Mahesh Chandra & Associates, Chartered Accountants as the Internal Auditors for the financial year 2023-24, as approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI Listing Regulations is enclosed as **Annexure G**.
8. The Board decided to increase the authorized share capital of the company upto INR 25 Crore. The Board further discussed and highlighted the need to explore avenues for raising growth capital to further scale up the business of the entity.
9. The Board took note of the update from the Nomination and Remuneration Committee which had met earlier today wherein it was noted that the Managing Director had conveyed to the Committee that he would not be drawing any remuneration for the FY ended 31.03.2023 since the company is in the early stage of growth.
10. The Board considered and approved the limits under section 186 subject to the approval of shareholders, limits for making of investments, loans, extension of guarantee upto INR 750 Crore.
11. The Board considered and increased the limits under Section 180 (1) (a) and 180 (1) (c) upto INR 750 Crore subject to the approval of the shareholders.

The same may please be taken on record.

The Board Meeting commenced at 05:30 p.m. and concluded at 08:40 p.m.

Yours faithfully,

For MKVentures Capital Limited

Sanket Rathi
Company Secretary & Compliance Officer

Encl: Annexure

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

Sr. No.	Particulars		
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mrs. Shruti Bahety (DIN 05238795) as an Additional Director (Independent Director) of the Company for a period of five years effective from 30.05.2023	
2.	Date of appointment (subject to approval at AGM)	30 th May, 2023	
3.	Term of appointment	Five years subject to approval of shareholders at next AGM	
4.	Brief Profile	<p>Brief Profile - Shruti Bahety</p> <p>Mrs. Shruti Bahety holds a post graduate degree in human resource management from International Management Institute, New Delhi and bachelors' degree from Hansraj College, University of Delhi.</p> <p>Mrs Shruti Bahety is a search professional with over 7 years of experience. She started her career at Future Step India in their consumer, retail and pharmaceutical sector. She has worked on and closed niche level assignments for both domestic and MNC clients. After three years of professional search experience, Shruti is now a freelance search consultant. She has had fixed retainer with Godrej Group for over three years and has successfully worked on over 20 roles with them across the group. In addition to clients in consumer and pharma industry, she is also working with one of the leading law firms in the country today.</p> <p>Prior to working with Future step, Shruti has had the experience of interning with ITC Hotels and Capgemini India. Shruti's core area of expertise includes talent scouting and mapping using the best-in-class available resources.</p>	
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Shruti Bahety is not related to any Director of the Company.	

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

Sr. No.	Particulars			
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Rajeev Kumar Agarwal (DIN 00962635) as an Additional Director & Independent Director of the Company.		
2.	Date of appointment (subject to approval at AGM)	30 th May, 2023		
3.	Term of appointment	Five years subject to approval of shareholders at next AGM		
4.	Brief Profile	<p>Profile of Mr. Rajeev Kumar Agarwal (DIN 00962635)</p> <p>Mr. Rajeev Agarwal, an Engineering graduate from I.I.T, Roorkee, belongs to 1983 batch of Indian Revenue Service and has got wide experience of Securities Markets, Commodity Markets and Taxation - Whole Time Member, SEBI, for 5 yrs ; Member, Forward Markets Commission, erstwhile regulator of Commodity futures markets, for 5 and a half years ; Indian Revenue Service - 28 yrs. During his tenure on the board of SEBI he supervised and handled the Policy of important departments dealing with markets in equity, bonds, currency and commodities, Mutual Funds, Foreign Investors, International Affairs, Corporate Governance, PEs, VCFs, Start Ups etc.</p> <p>He was also responsible for revival package of the Mutual Fund Industry in 2012 when the industry was going through a major crisis after 'Entry Load' ban in 2010. Since then the MF Industry has grown more than 5 times. He supervised smooth merger of commodity Market regulator, Forward Markets Commission, with SEBI in 2015 which was a very rare event globally.</p> <p>He has wide exposure of Global Markets and their regulation having interacted with Global peers and International bodies such as IOSCO and Pacific Pension Investment Institute, San Francisco, a body of Global Pension Funds whose member pension funds command a pool of more than 25 Trillion USD. He is attending their roundtables and has worked with their members on ESG issues. Presently, he is running an Advisory in capital market advising Indian corporates / start-ups on regulatory issues and corporate governance. He is also on the panel of experts of a number of Global Consultancies and is advising their foreign clients on Indian Capital Markets</p>		

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5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajeev Agarwal, is not related to any Director of the Company.
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Information as required under Regulation 30 – Part A of Schedule III of SEBI (LODR) Regulations, 2015 - Annexure C

Sr. No.	Particulars		
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Siddharth Agrawal (DIN 02180571) as an Additional Director (Independent Director) of the Company.	
2.	Date of appointment (subject to approval at AGM)	30 th May, 2023	
3.	Term of appointment	Five years subject to approval of shareholders at next AGM	
4.	Brief Profile	<p>Profile of Siddharth Agrawal (DIN 02180571)</p> <p>Mr. Siddharth Agrawal is a commerce Graduate and M.B.A From Pune.</p> <p>He is the chairman of CII of Chhatisgarh region for the year 2023-2024.He is the strategic Planner and he has got a knack for converting ideas and policies to concrete execution .He has successfully commissioned 50 MW Solar thermal Power Plant at Rajasthan which is one of its kind in India and is also looking after the overall plant operations. He looks after the procurement of raw materials at optimal cost, and marketing & sales of finished goods of the company GPIL.</p> <p>Business Development for the group is his major Forte.</p> <p>He has spearhead the successful implementation of SAP & Integrated Management system in GPIL making it the first Company in Chhatisgarh to achieve this feat.</p> <p>Presently he is spearheading the project on Emobility as Aggregator and integrated Township spread over and area of 300 Acres at Raipur-Chhatisgarh</p>	

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5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Siddharth Agrawal, is not related to any Director of the Company.
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Annexure D:

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

1. Reason for Change in Directors:	Resignation as Independent Director of the Company, due to personal reason and professional Commitments
2. Date of Cessation	w.e.f. 30.05.2023 - From the closing of business hours on 30.05.2023
3. Brief Profile: (In case of Appointment of Director)	Not Applicable
4. Disclosure of relationship between Directors (In case of Appointment of Director)	Not Applicable

Annexure E

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1.	Name of Auditors	ARSK & Associates.
2.	Reason for Change Viz., Appointment, Resignation, Removal, Death or otherwise	Appointment
3.	Effective Date of Appointment	30 th May, 2023

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4.	Brief Profile	<p>M/s. ARSK & Associates ("ARSK") is a partnership firm of Chartered Accountants established in the year 1984 to render timely, independent, and objective counsel in the areas pertaining to accounting, auditing, taxation and management consultancy.</p> <p>ARSK undertakes its practice such as Internal Audit, Statutory Audit, Domestic Taxation, etc. ARSK also has expertise in the non-traditional areas such as Financial and Business Planning, Financial Restructuring and Recapitalization, Valuations, Due Diligence, Mergers and Acquisition Support, Systems Audit and Other variants of Audit, (like Concurrent Audit, Management Audit, etc.), International Taxation, Translation of Accounts, comprehensive succession planning, etc.</p>
5.	Disclosure of relationships between directors (In case of Appointment of a Director)	Not Applicable.

Annexure – F

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

S.N	PARTICULAR	DISCLOSURE
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of Appointment/cessation (as applicable) & term of appointment	<p>30th May, 2023</p> <p>Appointed as the Secretarial Auditor as per Section 204(1) of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rules, and the requirements under SEBI (LODR) Regulations, 2015 (as amended or re-enacted from time to time) and other applicable provisions if any, to issue Secretarial Audit Report and Annual Secretarial Compliance Report for the Financial Year 2023-2024.</p>

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3	Brief Profile (in case of appointment)	<p>Name of Auditor: CS Shruti Somani (Membership No 49773, COP No. 22487)</p> <p>Office Address: Harsh Villa, Plot No 157, RSC Road No.50, Gorai 2, Borivali(West), Mumbai - 400 092.</p> <p>Email: shrutisomani91@gmail.com</p> <p>Field of Experience: Having good working experience and proficiency in all matters related to company law, SEBI and various other laws.</p> <p>Ms. Shruti Somani is an Associate Member of The Institute of Company Secretaries of India (ICSI). She is a dedicated professional having good working experience and proficiency in all matters related to company law, SEBI and various other laws and have command over compliance management with respect to statutory reporting and other statutory requirements.</p>
4	Disclosure of relationships between directors (in case of appointment of a Director)	N.A

Annexure - G

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1.	Name of Auditors	Mahesh Chandra & Associates
2.	Reason for Change Viz., Appointment, Resignation, Removal, Death or otherwise	Recommendation of the appointment of M/s Mahesh Chandra & Associates., Chartered Accountants.
3.	Effective Date of Appointment	30 th May, 2023
4.	Brief Profile	M/s. Mahesh Chandra and Associates ("MCA") is a partnership firm of Chartered Accountants established in the year 1992 to render timely, independent, and objective counsel in the areas pertaining to accounting,

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		<p>auditing, taxation and management consultancy.</p> <p>MCA undertakes its practice such as Internal Audit, Statutory Audit, GST Audit, Domestic Taxation, etc. MCA also has expertise in the non-traditional areas such as Financial and Business Planning, Financial Restructuring and Recapitalization, Valuations, Due Diligence, Mergers and Acquisition Support, Systems Audit and Other variants of Audit, (like Concurrent Audit, Management Audit, etc.), International Taxation, etc.</p>
5.	Disclosure of relationships between directors (In case of Appointment of a Director)	Not Applicable.