

ELCID INVESTMENTS LIMITED

CIN: L65990MH1981PLC025770

Registered office: 414 Shah Nahar (Worli) Industrial Estate 'B' Wing Dr E Moses Rd
Worli Mumbai - 400018

Tel: 022-66625602

Fax: 022-66625605

E-mail: vakilgroup@gmail.com

website: www.elcidinvestments.com

May 23, 2025

To,
The Deputy Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: BSE Scrip Code - 503681

Sub: Outcome of Board Meeting and Change in the Management/Directorate of Elcid Investments Limited ('the Company') held on May 23, 2025 as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company was held today; i.e. Friday, May 23, 2025 at 1.30 p.m. and concluded at 2.50 pm and inter-alia transacted the following business:

1. Appointment of Ms. Amrita Vakil, as a Whole-Time Director () of the Company, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders, with effect from Saturday, May 24, 2025. Previously she held the position of a Non-Executive Director in the Company.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are mentioned below as Annexure-I.

2. Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders, Ms. Margarette Shwetha Thomas be and is hereby appointed as an Additional Director in the category of Non-Executive Independent Director of the Company for the first term of Five years commencing from Saturday, May 24, 2025.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are mentioned below as Annexure-II.

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3. Cessation of Mrs. Ragini Vakil from the position of Chief Executive Officer of the Company, effective from closure of business hours on May 23, 2025.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are mentioned below as Annexure-III.

Further to the above communication, the Company vide this letter, is also submitting the Notice of Resignation received from Mrs. Ragini Vakil, as **Annexure-III(A)**

4. Appointment of Mrs. Ragini Vakil, as an Additional Director in the capacity of Executive Director of the Company who is currently designated as a CFO (KMP) of the company, based on the recommendation of the Nomination and Remuneration Committee, with effect from Saturday, May 24, 2025.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are mentioned below as Annexure-IV.

Kindly take the above on your record and oblige.

Thanking You.

Yours faithfully,

For **ELCID INVESTMENTS LIMITED**

Ayush Dolani
Company Secretary & Compliance Officer

Encl: As above

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ANNEXURE I

Details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No	Particulars	Details of Information
1.	Name	Ms. Amrita Vakil
1.	Director Identification Number (DIN)	00170725
2.	Reason for change viz. appointment, Change in the designation resignation, removal, death or otherwise	Appointment of Ms. Amrita Vakil as the Whole Time Director of the Company. (Ms. Amrita Vakil previously held the position of Non-Executive Director in the Company)
3.	Date of Appointment/Cessation (as applicable) & term of appointment/ re-appointment	Date of Appointment: May 24, 2025 Term: She shall hold office as a Whole-Time director for a period of 5 years with effect from 24 th May 2025 till 23 rd May 2030, subject to the approval of the shareholders.
4.	Brief Profile (in case of Appointment)	<p>Ms. Amrita Vakil studied for a Bachelor of Science Degree in Human Resources and Economics Degree from Michigan State University, East Lansing, Michigan.</p> <p>Ms. Amrita Vakil began her career at Asian Paints Limited, in the year 2003 in the Human Resource department and was responsible for end-to-end training of the Executives cadre of the Company. She was also instrumental in the launch of employees' intranet portal of Asian Paints Limited. In the year 2005, she joined Frost & Sullivan, an American Consulting Company as a Senior HR Executive and managed a Generalist HR profile. She handled HR operations for all their India & Middle East offices. She spent a total of 5 (five) years at Frost and Sullivan and then she quit the organization to pursue her passion in the hospitality sector and she continues to work towards it.</p> <p>Further she joined Elcid Investments Limited in the year 2019, to continue the family business on a larger scale. She developed the skills pertaining to financial and capital markets and handled the NBFC matters individually.</p>

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5.	Disclosure of Relationships between Directors (in case of appointment of Director)	Ms. Amrita Vakil is related to the following people: 1. Sister to Mr. Varun Vakil who is Chairman & Director. 2. Sister-In-Law to Mrs. Ragini Vakil, who is CFO of the Company.
6.	Confirmation as per BSE Circular No.: LIST/COMP/14/2018-19	Ms. Amrita Vakil is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

For **ELCID INVESTMENTS LIMITED**

Ayush Dolani
Company Secretary & Compliance Officer

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ANNEXURE II

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Sr. No	Particulars	Details of Information
1.	Name	Ms. Margarette Shwetha Thomas
2.	Director Identification Number (DIN)	11109438
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Ms. Margarette Shwetha Thomas as an Additional Director in the capacity of Non-Executive, Independent Director (Professional) of the Company.
4.	Date of Appointment/Cessation (as applicable) & term of appointment/ re- appointment	Date of Appointment: May 24, 2025 Term: She shall hold office as an Independent Director for a period of 5 years with effect from 24 th May 2025 till 23 rd May 2030, subject to the approval of the shareholders.
5.	Brief Profile (in case of Appointment)	Ms. Margarette Shwetha Thomas holds a master's degree in management from Harvard University (US), an MSc in International Marketing from Strathclyde University (UK), and a bachelor's degree in media management from Mumbai University. She is a seasoned leader in the banking and financial services industry, with over 18 years of experience across marketing, brand transformation, digital strategy, client engagement, and reputation management. She has played a pivotal role in driving growth and strategic positioning for leading Indian and multinational financial institutions.
6.	Disclosure of Relationships between Directors (in case of appointment of Director)	Ms. Margarette Shwetya Thomas is not related to any of the Directors of the Company.
7.	Confirmation as per BSE Circular No.: LIST/COMP/14/2018-19	Ms. Margarette Shwetha Thomas is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

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ANNEXURE III

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Sr. No	Particulars	Details of Information
1.	Name	Mrs. Ragini Vakil
2.	Reason for change viz. appointment , resignation, removal, death or otherwise	Mrs. Ragini Vakil has tendered resignation from the position of Chief Executive Officer of the Company with effect from closure of business hours on May 23, 2025.
3.	Date of Appointment / Cessation (as applicable) & term of appointment/ re-appointment	Her cessation will be with effect from closing of business hours of May 23, 2025.
4.	Brief Profile (in case of Appointment)	NA.
4.	Disclosure of Relationships between Directors (in case of appointment of Director)	NA
5.	Letter of Resignation along with the reason for the resignation	The Resignation Letter is annexed as below (III-A)

For ELCID INVESTMENTS LIMITED

Ayush Dolani
Company Secretary & Compliance Officer

RAGINI VARUN VAKIL

9N, Geetanjali, Gamadia Road, Off Pedder Road Mumbai – 400026

Email : ragini.pratap@gmail.com

May 23, 2025

To

The Board of Directors

Elcid Investments Limited

414, Shah Nahar (Worli) Industrial Estate

'B' Wing, Dr E Mosses Road

Mumbai - 400 018

Sub: Resignation from the post of 'Chief Executive Officer' of the Company.

Dear Sir(s),

I, Ragini Vakil, hereby resign from the post of '**Chief Executive Officer**' (CEO) of the Company with effect from the close of business hours on **May 23, 2025**, due to professional and unavoidable circumstances. Further, I shall continue holding the designation of the '**Chief Financial Officer**' (CFO) of the Company. The resignation is purely on account of personal reason and other professional commitments and there are no other material reasons other than the one mentioned herewith.

It has been an honour and privilege to lead the company since 2018, leading the business through the difficult times of Covid, and taking it forward, achieving its highest growth and revenue. I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the other Directors on the Board and senior executives of the Company during the period of my association with the Company as a Chief Executive Officer.

Further I request you to complete all the formalities regarding my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking You,

Yours faithfully,

Ragini Vakil

Place: Mumbai

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ANNEXURE IV

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Sr. No	Particulars	Details of Information
1.	Name	Mrs. Ragini Vakil
2.	Director Identification Number (DIN)	07792011
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mrs. Ragini Vakil as an Additional Director in the capacity of Executive Director () of the Company. <i>[She currently holds the position of CFO (KMP) in the Company]</i>
4.	Date of Appointment/Cessation (as applicable) & term of appointment/ re- appointment	Date of Appointment: May 24, 2025 Term: She shall hold office till the ensuing Annual General Meeting of the Company.
5.	Brief Profile (in case of Appointment)	Mrs. Ragini Vakil has completed her MBA in entrepreneurship with major in Finance. Mrs. Ragini Vakil has been part of the Financial Industry with over 15 years of experience. She was involved in managing various aspects of corporate operations, strategic planning, regulatory compliance, and organizational development.
6.	Disclosure of Relationships between Directors (in case of appointment of Director)	Mrs. Ragini Vakil is related to the following people: 1. Spouse to Mr. Varun Vakil who is Chairman & Director. 2. Sister-In-Law to Ms. Amrita Vakil, who is Director of the Company.
7.	Confirmation as per BSE Circular No.: LIST/COMP/14/2018-19	Mrs. Ragini Vakil is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

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