



414, Shah Nahar (Worli) Industrial  
Estate, B-Wing, Dr. E. Moses  
Road Worli, Mumbai 400018.  
Phone: 6662 5602 Fax: 6662 5605  
CIN: L65990MH1981PLC025770  
www.elcidinvestments.com  
vakilgroup@gmail.com

June 18, 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 held today June 18, 2025 and Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)**

**Ref :**

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. Wednesday, June 18, 2025 at 4:00 p.m. and concluded at 4:35 pm and inter-alia transacted the following business:

1. Cessation of Mrs. Ragini Vakil from the position of Chief Financial Officer of the Company, effective from closure of business hours on June 18, 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-I.*

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

2. Changed the designation of Mrs. Ragini Vakil from Additional Director in Executive Capacity to Additional Non-executive Director with effect from June 19, 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. Appointment of Ms. Shraddha Manjrekar as the Chief Financial Officer (CFO) of the Company, who will be Key Managerial Personnel and part of Senior Management Personnel with effect from June 19, 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.*

Kindly take the above on your record and oblige.

Thanking You.

Yours faithfully,

**For ELCID INVESTMENTS LIMITED**

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**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	Mrs. Ragini Vakil
2.	Reason for change viz. <del>appointment</del> , resignation, <del>removal, death or otherwise</del>	Mrs. Ragini Vakil has tendered resignation from the position of Chief Financial Officer of the Company with effect from closure of business hours on June 18, 2025.
3.	Date of <del>Appointment</del> / Cessation (as applicable) & <del>term of appointment/ re-appointment</del>	Her cessation will be with effect from closing of business hours of June 18, 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 (I-A)

For ELCID INVESTMENTS LIMITED

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**Ayush Dolani**  
Company Secretary & Compliance Officer

**RAGINI VARUN VAKIL**

3B, Geetanjali, 9n Gamadia Road, Off Pedder Road Mumbai - 400026

Email : [ragini.pratap@gmail.com](mailto:ragini.pratap@gmail.com)

June 18, 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 Financial Officer' of the Company.**

Dear Sir(s),

I hereby give my resignation from the post of Chief Financial Officer (Key Managerial Personnel) of the Company M/s. Elcid Investments Limited effective from the closure of business hours on June 18, 2025 due to other commitments and certain other pre-occupations and there are no other material reasons other than the one mentioned herewith.

I request you to remove my name as Chief Financial Officer (KMP) of the Company from the records of Registrar of Companies, BSE Limited or any other place where my name is registered as 'Chief Financial Officer' (KMP) of Elcid Investments Limited.

I am thankful to all the Directors, Key Managerial Personnel's and the staff members for their extended support to me during my tenure as CFO (KMP) of Company.

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 Financial 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,

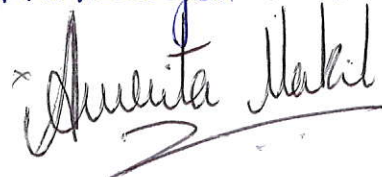
Yours faithfully,



Ragini Vakil

Place: Mumbai



Acknowledged and accepted  




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## ANNEXURE II

**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	Mrs. Ragini Vakil
2.	Director Identification Number (DIN)	07792011
3.	Reason for change viz. <del>appointment</del> , Change in Designation <del>resignation</del> , <del>removal, death or otherwise</del>	Appointment of Mrs. Ragini Vakil as an Additional Director in the capacity of Non-Executive Director of the Company.
4.	Date of Appointment/Cessation (as applicable) & term of appointment/ re- appointment	Date of Appointment: May 24, 2025 Change in the Designation: With effect from June 19, 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 from Babson, Boston.  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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### ANNEXURE III

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Sr. No	Particulars	Details of Information
1.	Name	Ms. Shraddha Manjrekar
2.	Reason for change viz. appointment, <del>Change in the designation</del> resignation, removal, death or otherwise	The Board of Directors of the Company at its Meeting held today i.e. June 18, 2025 based on the recommendation of the Nomination and Remuneration Committee, inter alia, considered and approved the appointment of Ms. Shraddha Manjrekar, as Chief Financial Officer of the Company, who would also be Key Managerial Personnel and part of Senior Management Personnel with effect from June 19, 2025.
3.	Date of Appointment/ <del>Cessation (as applicable) &amp; term of appointment/ re-appointment</del>	Date of Appointment: June 18, 2025  Term: Terms of appointment are as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
4.	Brief Profile (in case of Appointment)	Ms. Shraddha Manjrekar has done her Post Graduate Diploma in Financial Management from Welingkar Institute of Management Development and Research, Mumbai in 2008.  Ms. Shraddha Manjrekar has over 20 years of experience in Financial Management, economic research, Market intelligence, and strategic advisory. She has proven track record in client communications and compliance with tax and regulatory standards.  She has been delivering insights, leading client engagements and driving growth through data-led strategies. Earlier she worked with Frost & Sullivan Private Limited for around 19 years as an Industry Analyst and she took the lead in forecasting the markets sentiments of electric and urban mobility. She supported consulting projects with scenario modeling and data driven insights and has helped in conducting in-depth financial and macroeconomic analysis to drive strategic decisions.
5.	Disclosure of Relationships between	None.



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	Directors (in case of appointment of Director)	
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For **ELCID INVESTMENTS LIMITED**

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**Ayush Dolani**  
**Company Secretary & Compliance Officer**