

**ELCID INVESTMENTS LIMITED**

CIN: L65990MH1981PLC025770

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

Tel: 022-66625602

E-mail: [vakilgroup@gmail.com](mailto:vakilgroup@gmail.com)

Fax: 022-66625605

website: [www.elcidinvestments.com](http://www.elcidinvestments.com)

**Date : April 30, 2024**

To,  
The Manager,  
Department of Corporate Services,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers, 25th Floor,  
Dalal Street, Fort, Mumbai - 400001  
**BSE Scrip Code: 503681**

Dear Sir/ Madam,

**Sub: Notice of Postal Ballot of Elcid Investments Limited**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of postal ballot notice being dispatched to the shareholders as on Cut-off Date i.e **April 26, 2024**.

In compliance with the provisions of the General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs from time to time, this Notice is being sent only through electronic mode to all the members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on **Friday, April 26, 2024** ('Cut-off date').

The voting period begins on **Wednesday, May 01, 2024 at 9:00 am (IST)** and will end on **Thursday, May 30, 2024 at 5:00 pm (IST)**.

Mrs. Ruchi Kotak (FCS: 9155 ), Proprietor, Ruchi Kotak & Associates, Company Secretaries, has been appointed as the Scrutinizer to conduct the remote e-voting process in a fair and transparent manner.

The result of the postal ballot will be declared within two working days from the conclusion of remote e-voting process and will be communicated to the Stock Exchanges as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will also be made available on the website of the Company.

This is for your information and records.

Thanking you.

Yours faithfully,  
**For Elcid Investments Limited**

  
Ayush Abhay Dolani  
Digitally signed by  
Ayush Abhay Dolani  
Date: 2024.04.30  
10:55:09 +05'30'

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

Encl: as above



**ELCID INVESTMENTS LIMITED**

**CIN: L65990MH1981PLC025770**

**Regd. Office:** 414 shah Nahar (Worli) Industrial Estate, 'B' Wing,  
Dr. E Mosses Road, Worli, Mumbai – 400 018

**Email:** [vakilgroup@gmail.com](mailto:vakilgroup@gmail.com), **Website:** [www.elcidinvestments.com](http://www.elcidinvestments.com)

**Tel no.:** 022 66625602 **Fax No.:** 022 66625605

**POSTAL BALLOT NOTICE**

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

Dear Member(s)

**NOTICE** is hereby given that the resolutions set out below are proposed for approval of the members of Elcid Investments Limited (“**the Company**”) by means of Postal Ballot through remote e-voting process (“**E-voting**”), pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021 and 2/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars, issued by the Ministry of Corporate Affairs, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, and as amended, from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, -, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) and other applicable laws, rules and regulations, the resolutions appended below are proposed for approval of the members of Elcid Investments Limited through postal ballot by way of voting through electronic means (“(remote e-voting”):

**SPECIAL BUSINESS:**

**Item No 1: Appointment of Mr. Kartikeya Dhruv Kaji (DIN : 07641723 ) as an Independent Director of the Company.**

To consider and, if thought fit, pass the following resolutions as **special resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Mr. **Kartikeya Dhruv Kaji** (DIN: **07641723**), who was appointed as Additional Director in the capacity of Independent Director with effect from April 01, 2024, and who qualifies to be appointed as Independent Director, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from April 01, 2024 up to March 31, 2027.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without

being required to seek any further consent or approval of members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By order of the Board of Directors  
For Elcid Investments Limited**

Sd/-  
**Ayush Dolani**  
**Company Secretary & Compliance Officer**

**Date:** March 21, 2024

**Place:** Mumbai

**Registered Office:** 414 Shah & Nahar (Worli) Industrial Estate, B Wing, Dr. E Moses Road, Worli, Mumbai – 400 018.

**NOTES:**

- a) The Statement pursuant to Section 102 of the Companies Act setting out material facts for the proposed resolutions and disclosures as required under the SEBI Listing Regulations and SS-2 forms part of this Notice.
- b) This Notice is being sent to all the Members, whose name appear in the Register of Members or in the list of Beneficial Owners provided by National Securities Depository Limited (**NSDL**) and Central Depository Services (India) Limited (**CDSL**) ('Depositories') as on Friday, April 26, 2024 ("Cut-off date"). Any person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purposes only. This Notice of Postal Ballot is being sent in electronic form only, to the members whose e-mail address are registered with the Company/ Depository Participant(s)/ Registrar and Share Transfer Agent (RTA).
- c) The Notice of Postal Ballot shall also be available on Company's website i.e., [www.elcidinvestments.com](http://www.elcidinvestments.com) and CDSL website i.e., [www.evotingindia.com](http://www.evotingindia.com). and will also be available on the website of BSE i.e., [www.bseindia.com](http://www.bseindia.com).
- d) The Notice of Postal Ballot is being sent to those members who have registered their e-mail address with the Company/Depositories/RTA, and Members may convey their assent or dissent to the proposed resolutions via remote e-voting only, in compliance with MCA's Circular no. 17/2020 dated April 13, 2020 read with Circular no. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars.
- e) In case of joint holders, the Member whose name appears as the first holder in order of the names as per the Register of Members of the Company or the list of Beneficial Owners provided by the Depositories, will be entitled to vote through remote e-voting.
- f) Contact details of the person responsible to address queries/grievances, if any, connected with voting by Postal Ballot through electronic means: Linkintime India Private Limited, Registrar and Share Transfer Agent, Unit- Elcid Investments Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India. Tel: 022-4918 6270, Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

- g) The resolutions, if passed by the requisite majority through remote e-voting, will be deemed to have been passed on the last date specified for voting i.e., Thursday, May 30, 2024. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
- h) Mandatory updation of PAN, KYC, Nomination and Bank details by Members

Members holding shares in physical form :

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, has mandated all listed entities to ensure that shareholders holding equity shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the respective Registrar and Share Transfer Agent (RTA). In compliance with the above, the Company has sent individual letters to all the Members holding shares of the Company in physical form, to furnish the required details to the Company's Registrar and Share Transfer Agent on e-mail ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and has also hosted the said communication on Company's website at <http://elcidinvestments.com/investors/kyc/>. Any service request and/or complaint from member(s), cannot be processed by RTA until registration/updation of their PAN, KYC, Nomination and Bank account details are noted in RTA's record. The relevant forms for updating the record(s) of RTA are available on Company's website <http://elcidinvestments.com/investors/kyc/>

Members holding shares in demat form:

Members holding shares in demat form are requested to update PAN and other details with their Depository Participant(s).

- i) SEBI, vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated companies to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement, sub-division/splitting, consolidation of securities certificate, transmission and transposition. Members are accordingly advised to get their shares held in physical form, dematerialized through their Depository Participant.

- j) Registration of E-mail ID by Members:

Members who have not updated/registered their e-mail ID are requested to update/register the same in the records of the Company/Depository, as the case may be, in the following manner:

- Members holding shares in Demat form:  
E-mail ID can be updated through their respective Depository Participant(s)
- Members holding shares in Physical form:  
E-mail ID can be updated through the Company's RTA i.e. Link Intime India Private Limited

- k) E-Voting:

- In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has extended to the members (whether holding shares in physical or in demat form), the facility to exercise their right to vote on the resolutions proposed in this Notice of Postal Ballot by electronic means. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to its members.
- Any person whose name is recorded in the Register of Members or in the list of Beneficial Owners maintained by the Depositories, as on the Cut-off date **i.e April 26, 2024**, shall be entitled to avail the facility of remote e-voting.

- Voting rights of the Members/Beneficial owners shall be reckoned on the basis of the paid-up value of equity shares held by them as on the Cut-off date. Once the vote has been cast by the Member, the Member would not be allowed to change it subsequently.
- The e-voting period will commence on **Wednesday, May 01, 2024 at 9:00 AM (IST) (Server Time)** and end on **Thursday, May 30, 2024 at 5:00 PM (IST) (Server Time)**. During this period, Members holding shares, as on the Cut-off date, either in physical form or in dematerialized form, may cast their vote electronically by accessing the CDSL website at <https://www.evotingindia.com/>. The e-voting module shall be disabled by CDSL for voting thereafter. Members are requested to read and follow the e-voting instructions carefully as provided in this Notice.

**Inspection of Documents:** All the documents referred to in this Notice of Postal Ballot, shall be available for inspection by the members electronically and without any fee, till the last date of e-voting. Request in this regard may be sent at [vakilgroup@gmail.com](mailto:vakilgroup@gmail.com)

l) Declaration of Voting Results:

- The Board of Directors of the Company has appointed CS Ruchi Kotak Proprietor of M/s Ruchi Kotak & Associates, Practising Company Secretaries (Membership No. FCS 9155 and Certificate of Practice No. 10484) as the Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.
- After conclusion of the voting period and scrutiny of votes, the Scrutinizer will submit the report on votes cast in favour or against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall counter sign the same, and the result of the voting will be declared within two working days in accordance with Regulation 44(3) of the SEBI Listing Regulations.

The voting results along with the Scrutinizer's report, will be hosted on the Company's website <http://elcidinvestments.com/>, website of CDSL, <https://www.evotingindia.com/>, displayed on the Notice Board of the Company at the Registered Office and Corporate Office, and will be simultaneously forwarded to the Stock Exchange i.e. BSE Limited.

- The resolutions, if passed by the requisite majority through remote e-voting, will be deemed to have been passed on the last date specified for voting i.e., Thursday, May 30, 2024. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

m) Manner for e-voting by members in respect of matters proposed for approval through this Notice of Postal Ballot is outlined hereunder:

**The procedure and instructions for remote e-voting are as follows:**

- (i) The voting period begins on **Wednesday May 01, 2024 and ends on Thursday, May 30, 2024**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of April 26, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only

facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iii) In terms of the SEBI Circular mentioned above, 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting 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 name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<p>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you 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 name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

**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. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- 7) After entering these details appropriately, click on “**SUBMIT**” tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant Elcid Investments Limited on which you choose to vote.
- 11) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- 14) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.

16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(v) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [ruchikotak@gmail.com](mailto:ruchikotak@gmail.com) and to the Company at the email address viz; [vakilgroup@gmail.com](mailto:vakilgroup@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders - please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022- 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at 022-23058542/43.

**Contact Details:**

<b>Company</b>	<b>Elcid Investments Limited</b> <b>Registered Office:</b> 414 shah Nahar (Worli) Industrial Estate, 'B' Wing, Dr. E Mosses Road, Worli, Mumbai – 400 018 <b>Phone:</b> 022 66625602 <b>Email:</b> <a href="mailto:vakilgroup@gmail.com">vakilgroup@gmail.com</a>
<b>Registrar and Transfer Agent</b>	<b>M/s Link Intime India Private Limited</b> Registered Office: C 101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083. <b>Toll Free No.:</b> 1800 1020 878 <b>Fax:</b> 022 – 49186060 <b>Email:</b> <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>
<b>E-Voting Agency</b>	<b>Central Depository Services (India) Limited</b> <b>Email:</b> <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> <b>Phone:</b> 022-23058738, 022-23058543 (Toll Free 1800225533)
<b>Scrutinizer</b>	<b>CS Ruchi Kotak (M/s Ruchi Kotak &amp; Associates)</b> Practicing Company Secretaries <b>Email:</b> <a href="mailto:ruchikotak@gmail.com">ruchikotak@gmail.com</a>

- n) All documents referred to in the Notice and Explanatory Statement, if any, shall be open for inspection at the registered office of the Company on all working days (i.e., excluding, Saturdays, Sundays and public holidays) between 11.00 A.M.(IST) to 3.00 P.M.(IST) from the date of dispatch of this Notice until the last date for receipt of votes by remote e-voting i.e., Thursday, May 30, 2024 till 5:00 pm (IST). The documents will also be available for inspection through electronic mode, basis the requests sent by the members along with their DP/ Client ID or Folio No. to [vakilgroup@gmail.com](mailto:vakilgroup@gmail.com). Further, any query in relation to the resolution proposed to be passed by postal ballot may be addressed to the Chairman of the Company at [vakilgroup@gmail.com](mailto:vakilgroup@gmail.com).
- o) Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit its report to the Chairman of the Company, or any person duly authorized by him. The Chairman or any director or any other person authorized by the Chairman shall declare the results of the postal ballot as per the statutory timelines. The results of the postal ballot will be announced within 2 (two) working days of conclusion of the voting through postal ballot process. The results along with the Scrutinizer's report will also be posted on websites of the Company i.e. [www.elcidinvestments.com](http://www.elcidinvestments.com), and CDSL i.e., [www.evotingindia.com](http://www.evotingindia.com) and will also be available on the website of BSE i.e., [www.bseindia.com](http://www.bseindia.com).

The Company will also display the results at its registered office. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e. May 30, 2024

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(1) OF THE COMPANIES ACT, 2013)**

The following statement sets out the material facts relating to the Special Business outlined in the accompanying Notice.

**Item No. 1**

The Board of Directors of the Company at its meeting held on March 21, 2024 upon recommendation of Nomination and Remuneration Committee (“NRC”) and subject to approval of the members of the Company, appointed Mr. Kartikeya Dhruv Kaji as an Additional Director, in the capacity of Independent Director, with effect from April 01, 2024 for a term of three consecutive years upto March 31, 2027.

The Company has received the requisite consents, declarations, etc. from Mr. Kartikeya Dhruv Kaji in relation to his appointment.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the candidature of Mr. Kartikeya Dhruv Kaji for the office of Director of the Company.

NRC has noted that the profile of Mr. Kartikeya Dhruv Kaji is in line with the Board Skill Matrix for appointment of Independent Directors of the Company. Further, in the opinion of the Board of Directors, he fulfils the conditions for appointment as Independent Director, as prescribed under the Act and the SEBI Listing Regulations. The Board of Directors also considers that Mr. Kartikeya Dhruv Kaji is independent of the management of the Company and possesses expertise, knowledge, and relevant skills such as Governance, Risk Management and Compliance, legal knowledge and procedures. In view of the above, the association with Mr. Kartikeya Dhruv Kaji is likely to benefit the Company.

Brief profile and other details of Mr. Kartikeya Dhruv Kaji as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings are enclosed as **Annexure - 1**.

Copy of the letter of appointment setting out the terms and conditions of appointment of Mr. Kartikeya Dhruv Kaji shall be available for electronic inspection by Members without any fee.

None of the Director(s) and/or Key Managerial Personnel of the Company or their respective relatives, except Mr. Kartikeya Dhruv Kaji to whom the resolution relates, are concerned or interested in the resolution mentioned in item No. 1 of the Notice.

The Board of Directors recommends passing of the Special Resolution for appointment of Mr. Kartikeya Dhruv Kaji as Independent Director for approval by the Members.

By order of the Board of Directors  
**For Elcid Investments Limited**

Sd/-  
**Ayush Dolani**  
**Company Secretary & Compliance Officer**

**Date:** March 21, 2024

**Place:** Mumbai

**Registered Office:** 414 Shah & Nahar (Worli) Industrial Estate, B Wing, Dr. E Moses Road, Worli, Mumbai – 400 018.

## ANNEXURE - 1 TO THE NOTICE OF POSTAL BALLOT DATED MARCH 21, 2024

Details of Directors seeking appointment/modification of remuneration pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India

<b>Name of the Director</b>	Mr. Kartikeya Dhruv Kaji
<b>DIN</b>	07641723
<b>Relevant Item No. of the Notice</b>	1
<b>Age (in Years)</b>	41 years
<b>Qualifications</b>	Mr. Kartikeya Kaji holds a Master of Business Administration from The Wharton School of the University of Pennsylvania, and a Bachelor of Arts in Economics from Dartmouth College. He is a member of the Mumbai chapter of the Entrepreneurs' Organization.
<b>Brief Profile, Experience and nature of expertise in specific functional area (brief resume)</b>	<p>Mr. Kartikeya Kaji currently serves as One of the Managing Person of Kedaara Capital, a \$5bn AUM operationally oriented Indian private equity firm. Mr. Kartikeya Kaji joined the start-up team of Kedaara Capital in 2013 and leads the firm's investments in the financial services sector.</p> <p>He has worked extensively with these businesses on their overall organic and inorganic strategy, organizational development, systems &amp; process improvements, and IPO processes.</p> <p>Mr. Kartikeya Kaji also spent a year on secondment to the London office of Kedaara Capital's global partner, Clayton Dublier &amp; Rice, where he advised on CD&amp;R's investment in the German industrial packaging business Mauser. Prior to joining Kedaara Capital, Mr. Kartikeya Kaji focused on public and private market investments in the financial services, telecom, and technology sectors. Previously, Mr. Kartikeya Kaji worked as an investment banker in New York, first at Merrill Lynch &amp; Co., and then at leading boutique firm Perella Weinberg Partners. He has also worked as a Summer Associate at the global private equity firm Warburg Pincus.</p>
<b>Date of first appointment on the Board</b>	01-04-2024
<b>Terms and conditions of appointment</b>	Appointed as Independent Director, not liable to retire by rotation, for a period of three years commencing from April 01, 2024 upto March 31, 2027.
<b>Details of remuneration paid during FY2023-24</b>	NIL

<b>Details of remuneration (proposed to be paid)</b>	Independent Directors are paid sitting fee for attending meetings of the Board/ Committees.													
<b>Shareholding in the Company (number of shares as on April 01, 2024)</b>	NIL													
<b>Relationship with other Directors, Manager and Key Managerial Personnel (<i>inter-se</i>)</b>	None													
<b>Number of Board Meetings attended during FY 2023-24</b>	None													
<b>Directorships held in other public companies as on April 01, 2024</b>	<ol style="list-style-type: none"> <li>1. Spandana Sphoorty Financial Limited</li> <li>2. Criss Financial Holdings Limited</li> <li>3. Aavas Financiers Limited</li> <li>4. Care Health Insurance Limited</li> <li>5. Caspian Financial Services Limited</li> </ol>													
<b>Directorships held in private companies as on April 01, 2024</b>	Perfios Software Solutions Private Limited													
<b>Membership/ Chairmanship of committees in all other companies as on April 01, 2024</b>	<table border="1"> <thead> <tr> <th>Name of the Company</th> <th>Name of the Committee</th> <th>Whether Member or Chairman</th> </tr> </thead> <tbody> <tr> <td>Spandana Sphoorty Financial Limited</td> <td> <ol style="list-style-type: none"> <li>1. Audit Committee</li> <li>2. Stakeholder Relationship Committee</li> <li>3. Management committee</li> <li>4. Risk Management Committee</li> <li>5. IT Strategy Committee</li> <li>6. Nomination and Remuneration Committee</li> </ol> </td> <td>Member in all Committees</td> </tr> <tr> <td>Criss Financial Holdings Limited</td> <td> <ol style="list-style-type: none"> <li>1. Executive Committee</li> <li>2. Risk Management Committee</li> <li>3. Asset Liability Management Committee</li> <li>4. Corporate Social Responsibility Committee</li> <li>5. Nomination and Remuneration Committee</li> </ol> </td> <td> Chairperson in Risk Management Committee   Member in all other committees </td> </tr> <tr> <td>Aavas Financiers Limited</td> <td> <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee</li> <li>2. Stakeholder Relationship Committee</li> </ol> </td> <td> Chairperson   Member </td> </tr> </tbody> </table>	Name of the Company	Name of the Committee	Whether Member or Chairman	Spandana Sphoorty Financial Limited	<ol style="list-style-type: none"> <li>1. Audit Committee</li> <li>2. Stakeholder Relationship Committee</li> <li>3. Management committee</li> <li>4. Risk Management Committee</li> <li>5. IT Strategy Committee</li> <li>6. Nomination and Remuneration Committee</li> </ol>	Member in all Committees	Criss Financial Holdings Limited	<ol style="list-style-type: none"> <li>1. Executive Committee</li> <li>2. Risk Management Committee</li> <li>3. Asset Liability Management Committee</li> <li>4. Corporate Social Responsibility Committee</li> <li>5. Nomination and Remuneration Committee</li> </ol>	Chairperson in Risk Management Committee  Member in all other committees	Aavas Financiers Limited	<ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee</li> <li>2. Stakeholder Relationship Committee</li> </ol>	Chairperson  Member	
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<b>Name of listed companies from which Director has resigned in past three years</b>	Nil		

Appointed w.e.f. April 01, 2024. Mr. Kartikeya Kaji did not attend any board meeting yet.