

# I SECURE CREDIT & CAPITAL SERVICES LIMITED

**CIN: L18209WB1994PLC062173**

Registered Office Address: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata – 83  
Administrative Office: First Floor Hall No. 2 MR ICON Next to Milestone Residency Bhayli, Vadodara-391410, Gujarat.  
Corporate Office: 1st Floor, City Castle Building East Fort, Thrissur 5, Pin: 680005, State: Kerala.  
Web Site: [www.orchidsecuritiesltd.com](http://www.orchidsecuritiesltd.com) Email ID: [compliance@iccslimited.in](mailto:compliance@iccslimited.in) , Mobile No: 7574895589.

Date: 01/03/2024

To,  
Head-Listing & Compliance  
Metropolitan Stock Exchange of India Ltd (MSEI)  
Vibgyog Towers, 4<sup>th</sup> Floor,  
Plot No C 62, G- Block,  
Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 098

**Ref: I Secure Credit & Capital Services Limited (SYMBOL: ISCCL)**

**Sub: Outcome of Board Meeting held on 01<sup>st</sup> March, 2024 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on **Friday, 01<sup>st</sup> March, 2024**, has considered and decided the following matters:

1. Appointment of following **Additional Directors** on the Board of the Company.

Name of Director	DIN	Category
Mr. Miteshkumar Ghanshyambhai Rana	06770916	Non-Executive Independent Director
Mr. Paresh Prakashbhai Thakkar	08265981	Non-Executive Independent Director

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the appointment of an “**Additional Director**” in the category of ‘Non- Executive Independent Director’ (till next general meeting or for a period of three months from the date of appointment, whichever is earlier) for a tenure of 05 (five) consecutive years, subject to approvals of the Shareholders.

In accordance with the verification made by the Company and NRC, the aforesaid Directors are not debarred from holding of office of Directors pursuant to any order of Securities Exchange Board of India. (Brief Profiles Attached)

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Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 and Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, are enclosed as **Annexure- A & B**.

## **2. RE-CONSTITUTION OF THE FOLLOWING VARIOUS COMMITTEES OF BOARD:**

Consequent to change in the composition of the Board, the Board of the company has approved the re-constitution of the following various committees of the Board with the effect from 01<sup>st</sup> March, 2024.

### **(A) Composition of Audit Committee Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Regulations:**

DIN	Name	Designation	Position in Committee
08265981	Mr. Paresh Prakashbhai Thakkar	Additional Non – Executive Independent Director	Chairman
07593791	Mr. Sojan Vettukallel Avirachan	Executive Director	Member
08865234	Mr. Nikhil B Dwivedi	Non – Executive Independent Director	Member
10177722	Mrs. Mansi Jayendra Bhatt	Non – Executive Independent Woman Director	Member
06770916	Mr. Miteshkumar Ghanshyambhai Rana	Additional Non – Executive Independent Director	Member

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**(B) Composition of Nomination and Remuneration Committee Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations:**

DIN	Name	Designation	Position in Committee
06770916	Mr. Miteshkumar Ghanshyambhai Rana	Additional Non – Executive Independent Director	Chairman
08865234	Mr. Nikhil B Dwivedi	Non – Executive Independent Director	Member
07261150	Mr. Yatin Sanjay Gupte	Non-Executive Non-Independent Director	Member
10177722	Mrs. Mansi Jayendra Bhatt	Non – Executive Woman Independent Director	Member
08265981	Mr. Paresh Prakashbhai Thakkar	Additional Non – Executive Independent Director	Member

**(C) Composition of Stakeholder Relationship Committee Pursuant to Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations:**

DIN	Name	Designation	Position in Committee
08865234	Mr. Nikhil Bhagwanshanker Dwivedi	Non-Executive Independent Director	Chairman
02809108	Mr. Venkata Ramana Revuru	Non-Executive – Non-Independent Director	Member
10177722	Mrs. Mansi Jayendra Bhatt	Non-Executive - Independent Director	Member

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08265981	Mr. Paresh Prakashbhai Thakkar	Additional Non – Executive Independent Director	Member
06770916	Mr. Miteshkumar Ghanshyambhai Rana	Additional Non – Executive Independent Director	Member

**3. The Board took note of Resignation of the Independent Director and accepted the following resignation letter of the following Director:**

Name of the Director	DIN	Designation/Category
Mr. Kamal Ashwinbhai Lalani	09141815	Non-Executive Independent Director

Vide his resignation letter dated 01<sup>st</sup> February, 2024 of Mr. Kamal Ashwinbhai Lalani from the position of “**Non- Executive Independent Director**” of the Company including the Board Committees with effect from 08<sup>th</sup> February, 2024 (after closing of business hours). The resignation is purely on account of personal reasons and confirmed that there is no other material reason other than those provided in his resignation letter.

The Board of Directors of the Company appreciates his valuable contribution and support during his term as the ‘**Non-Executive Independent Director**’ of the Company.

The information required pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 and Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July , 2023, Schedule III - Para A (7B) of Part A of SEBI Listing Regulations.

The Company hereby furnishes the requisite details of Mr. Kamal Ashwinbhai Lalani, DIN: 09141815 enclosed herewith as **Annexure- C** and copy of his Resignation letter as received is enclosed herewith as **Annexure –D** respectively.

**4. Approved the notice of Postal ballot to be sent to shareholders in relation to the following matters, subject to the approval of shareholders:**

- To appoint Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916) as Non-Executive Independent Director of The Company.

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- To appoint Mr. Paresh Prakashbhai Thakkar (DIN: 08265981) As Non-Executive Independent Director of The Company.
- Approval For Material Related Party Transaction(S) under section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations And Disclosure Requirements), 2015 and IND AS 24.

5. Appointed Mrs. Pooja Amit Gala (Practicing Company Secretary) to act as Scrutinizer for the purpose of conducting e-voting process in a fair and transparent manner.

The aforesaid Outcome of the Board meeting held today is also available on the Company's website at [www.orchidsecuritiesltd.com](http://www.orchidsecuritiesltd.com).

The Board meeting commenced at 12:30 P.M. & concluded at 01:40 P.M.

Kindly take the same on record.

Thanking You,

**For I Secure Credit & Capital Services Limited**

**Grishma Shewale**

**Company Secretary**

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**Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

## **ANNEXURE – A**

**Appointment of Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916) as an Additional Non-Executive Independent Director**

<b>Particulars</b>	<b>Details</b>
<b>Name of Director</b>	Miteshkumar Ghanshyambhai Rana
<b>Reason for Change viz appointment, Resignation, removal, death or otherwise</b>	Appointment of Mr. Miteshkumar Ghanshyambhai Rana (DIN: 06770916) as an Additional Director “(Non-Executive Independent Director)” of the Company.
<b>Date of Appointment</b>	01 <sup>st</sup> March, 2024
<b>Brief Profile</b>	He is sole proprietor of Mitesh Rana & Co. Practicing Company Secretaries. He possesses more than 10 years’ experience in the field of consultation and rendering professional services for corporate compliances, corporate laws and planning. He is also associated as Trustee of Constellation Education and Charitable Foundation and responsible for administration and management.
<b>Term of Appointment</b>	He shall hold office till the ensuing General Meeting of the Company.
<b>Disclosure of relationship between directors</b>	Mr. Miteshkumar Ghanshyambhai Rana is not related to any Director of the Company.
<b>Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE</b>	Mr. Miteshkumar Ghanshyambhai Rana is not debarred from holding of office of a Director by virtue of any SEBI order or any other such authority.

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## **ANNEXURE-B**

### **Appointment of Mr. Paresh Prakashbhai Thakkar (DIN: 08265981) as an Additional Non-Executive Independent Director**

Particulars	Details
Name of the Director	Mr. Paresh Prakashbhai Thakkar (DIN: 08265981)
Reason for Change viz. appointment, <del>resignation, removal,</del> <del>death or otherwise</del> ;;	Appointment of Mr. Paresh Prakashbhai Thakkar (DIN: 08265981) as an Additional Director “(Non Executive Independent Director)” of the Company.
Date of Appointment	01 <sup>st</sup> March, 2024
Brief Profile:	<p>Mr. Paresh Prakashbhai Thakkar is a professional practicing in the field of Legal and Taxation since last more than 15+ Years as an Advocate and Tax Consultant with special emphasize on Corporate, Civil, Criminal, Revenue, Consumer and Commercial Law practice. He is Fellow member of The Institute of Cost &amp; Management Accountants of India.</p> <p>He had wide and varied client base for in Legal and Taxation Field including companies, institutions and individuals. He is Founder and pioneer of Thakkar &amp; Associates located in Vadodara.</p> <p>He will be joining as an Independent Director in the Company with various committees in compliance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.</p>
Term of Appointment	He shall hold office till the ensuing General Meeting of the Company.

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<b>Disclosure of relationship between directors</b>	Mr. Paresh Prakashbhai Thakkar is not related to any Director of the Company.
<b>Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE</b>	Mr. Paresh Prakashbhai Thakkar is not debarred from holding of office of a Director by virtue of any SEBI order or any other such authority.

## ANNEXURE-C

**Details of Mr. Kamal Ashwinbhai Lalani (DIN: 09141815), as required under Schedule III - Para A (7B) of Part A of SEBI Listing Regulations read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023, is enclosed here:**

Sr. No.	Details of Information that is required to be provided	Information of such events
1	Name of the Director	Mr. Kamal Ashwinbhai Lalani (DIN: 09141815), Non- Executive Independent Director
2	Reason for Change in Directors viz. <del>appointment</del> , resignation, <del>removal</del> , death or otherwise,;	Resignation due to personal reasons as he is unable to devote his time to the Company. There is no other material reason for resignation other than those mentioned in the resignation letter.
3	Date of <del>appointment</del> /cessation (as applicable) & <del>term of appointment</del>	w.e.f. Thursday, February 8, 2024 (After closure of Business hours).
4	Brief Profile: (In case of Appointment of Director)	Not Applicable
5	Disclosure of relationship between directors: (In case of Appointment of Director)	Not Applicable
6	Letter of Resignation along with detailed reason for resignation	Enclosed



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**Names of the listed entity in which Mr. Kamal Ashwinbhai Lalani (DIN: 09141815), as holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:**

Sr. No	Name of the Listed Entity	Category of Directorship	Membership of the Board Committees
1	I Secure Credit and Capital Service Limited	Non-Executive Independent Director	a) Audit Committee (Chairperson) b) Nomination & Remuneration Committee (Member) c) Stakeholder Relationship Committee (Member)
2	Wardwizard Healthcare Limited (Formerly known as Ayoki Merchantile Limited)	Non-Executive Independent Director	a) Stakeholder Relationship Committee (Chairperson) b) Audit Committee (Member) c) Nomination & Remuneration Committee (Member)
3	Wardwizard Innovations & Mobility Limited	Non-Executive Independent Director	a) Audit Committee (Chairperson) b) Nomination & Remuneration Committee (Member) c) Stakeholder Relationship Committee (Member) d) Risk Management Committee (Member) e) Fund Raising Committee (Member)
4	Mangalam Industrial Finance Limited	Non-Executive Independent Director	a) Audit Committee (Chairperson) b) Nomination & Remuneration Committee (Chairperson) c) Stakeholder Relationship Committee (Member) d) Rights Issue Committee (Member)

Mr. Kamal Ashwinbhai Lalani (DIN: 09141815), automatically ceased to be a Chairman/ Member of the aforesaid Committees in I Secure Credit and Capital Service Limited, with effect from 8th February, 2024 (after closing of Business hours).

**KAMAL ASHWINBHAI LALANI** ANNEXURE-D

Date: - 01<sup>ST</sup> February, 2024

The Board of Directors,

I SECURE CREDIT & CAPITAL SERVICES LIMITED

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**Sub: Resignation as a Non-Executive Independent Director of the Company**

Dear Sir/Madam,

I, Kamal Ashwinbhai Lalani (DIN: 09141815) residing at C-41, Vrajbhoomi Society, B/h Yash Complex, Gotri Road, Vadodara 390021, hereby tender my resignation from the position of Non- Executive Independent Director of the I Secure Credit & Capital Services Limited with effect from the Board Meeting of the Company which will be held on **Thursday, 08<sup>th</sup> February, 2024** (after closure of business hours) due to personal reasons, I am not in a position to devote my time to the Company.

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with clause 7B of Part A of Schedule III of the Listing Regulations, I also hereby confirm that there is no other material reason other than the reason provided above.

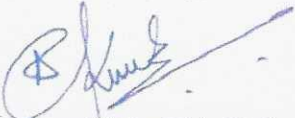
I take this opportunity to express my sincere gratitude to the entire Board, the Management Team for the support, guidance and cooperation extended to me during my tenure.

I request the Company to make arrangement to file necessary forms with the concerned Registrar of Companies and intimation to the stock exchanges.

I wish the Company all the success in the future.

Thanking you

Yours Faithfully,

  
Kamal Ashwinbhai Lalani  
DIN: 09141815

Accepted.



Residential Address: C-41, Vrajbhoomi Society, B/H Yash Complex, Gotri Road, Vadodara 390021. Mobile No: +91 8200411189. E Mail ID: [cskamallalani@yahoo.com](mailto:cskamallalani@yahoo.com)