

# MKVENTURES CAPITAL LIMITED

CIN: L17100MH1991PLC059848

Regd Off: 11th Floor, Express Towers Nariman Point, Mumbai City - 400021

Email: [info@mkventurescapital.com](mailto:info@mkventurescapital.com) | Tel: +91 22 6267 3701 | Website: <https://mkventurescapital.com/>

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Date: December 19, 2025

The Manager,  
Dept. of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
Mumbai – 400001

Scrip Code: 514238

## **Subject: Outcome of Board Meeting**

**Reference - Proceedings of the Board Meeting held on December 19, 2025 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that the Board of Directors of the Company at its Meeting held at Registered office today, i.e. Friday, December 19, 2025 considered and unanimously approved/noted the following matters:

1. Based on the recommendation of the Nomination & Remuneration Committee, the Board approved the appointment of Mr. Sanket Rathi as the Chief Compliance Officer (CCO) of the Company for a period of five (5) years, with immediate effect, in accordance with the applicable RBI Guidelines.

Consequent to the above, his designation shall stand revised to Company Secretary & Chief Compliance Officer.

2. The Board, on the recommendation of the Nomination & Remuneration Committee, approved the proposal for appointment of Mr. Ajay Shah (DIN: 11403884) as an Additional Director of the Company, subject to regulatory approvals and statutory compliances
3. The Board approved, based on the recommendation of the Nomination & Remuneration Committee, the proposal for appointment of Mr. Ajay Shah (DIN: 11403884) as the Managing Director & Chief Executive Officer (CEO) of the Company, liable to retire by rotation, on the terms and remuneration as approved by the Board, subject to:

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- Regulatory Approvals and
  - Approval of the Members of the Company.
4. The Board approved the proposal for re-designation of Mr. Madhusudan Kela (DIN: 05109767) from Managing Director to Non-Executive, Non-Independent Chairman of the Company, subject to appointment of Mr. Ajay Shah (or such other person as approved by RBI) as Managing Director & CEO, and
5. The Board authorised Mr. Sanket Rathi (Company Secretary) and/or any Director to make necessary applications, submissions and representations to the Reserve Bank of India for obtaining regulatory approvals.

The Board Meeting commenced at 03:31p.m. and concluded at 03:42 p.m.

Thanking you,

Yours truly,

**For MKVENTURES CAPITAL LIMITED**

**Mr. Sanket Rathi**  
**Company Secretary & Compliance Officer**

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## Annexure – A

**Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11" November 2024**

Sr. No.	Particulars	Details
1.	Name of Director	Mr. Ajay Shah
2.	DIN	11403884
3.	Designation	Managing Director & Chief Executive Officer
4.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as the Managing Director & Chief Executive Officer of the Company
5.	Date of Appointment	Shall be fixed upon the receipt of the approval from RBI and subject to the approval from the members of the Company
6.	Brief Profile	<p>Mr. Ajay Shah comes with around 30 years of professional experience. He is a CA and LLB by qualification.</p> <p>Mr. Ajay Shah joins us from EY where he has worked for almost two decades and was a senior Investment Banking partner. With his strong commercial acumen, Ajay has been advising many Indian promoters and corporates on their value creation journey. He has worked on multiple landmark deals in his career across many industries. Some of the recent deals that are in public domain include PVR-Inox combination, Mastek – Evosys combination, Avanse acquisition by Warburg Pincus to name the few. Prior to EY, Mr. Ajay worked in KPMG for about 10 years.</p>
7.	Disclosure of relationships between directors (In case of Appointment of a Director)	Not Applicable.
8.	Other disclosures.	Mr. Ajay Shah is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.