

October 22, 2021

The Listing Department
Bombay Stock Exchange Limited
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai – 400 001

The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata -700 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated October 22, 2021

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Friday, October 22, 2021 inter-alia, had considered and approved the following:

1. Took on record the resignation letter dated October 21, 2021, received from Ms. Jyoti Bansal (DIN: 08489503), Independent Director from the Directorship of the Company w.e.f. October 21, 2021.
2. Appointment of Mr. Achal Kapoor (DIN: 09150394) as an Additional Director of the Company in the category of Non- Executive Independent Director w.e.f. today i.e. October 22, 2021, subject to approval of members in the ensuing General Meeting of the Company for a term of 5 (five) years.
3. Change in Management and Promoters:

In continuation of the public announcement dated Friday, July 09, 2021 (“Public Announcement”) in relation to the Open Offer given by Mr. Vipin Sharma (“Acquirer 1”), M/s DUC Education Foundation (“Acquirer 2”), M/s Amrac Real Estate Fund – I (“Acquirer 3”), M/s Amrac Investment Trust (“PAC 1”) and M/s Amrac Advisors Private Limited (“PAC 2”) [Acquirer 1, Acquirer 2, Acquirer 3, PAC 1 and PAC 2 shall hereinafter collectively referred to as “Acquirers and PAC”) to the Public Shareholders of M/s Elitecon International Limited (“Company”) for the purpose of acquisition of 3,86,100 Equity Shares representing 26% of the Emerging Paid Up Equity Share Capital (as defined in the Public Announcement) of the Company in compliance of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”) (“Open Offer”). The Open Offer has been successfully completed and as disclosed in the Public Announcement and related Letter of Offer dated August 25, 2021 (LOF), Acquirers and PAC have successfully acquired the 6,94,900 Equity Shares of the Company from Mr. Devanand Vishal Curtorcar, the existing Promoter (“Outgoing Promoter”) of the Company in terms of 2 separate SPAs dated July 09, 2021 entered into between Acquirer 1 & Acquirer 2 and Outgoing Promoter (“SPA Shares”).

Accordingly, the Board of Directors of the Company in their meeting held today i.e. October 22, 2021, have inter-alia took, on record the following:

A. Change in Control and New Promoter

As a result of successful completion of Open Offer and successful acquisition of SPA Shares from Outgoing Promoter, Acquirers and PAC have become new Promoter and Promoter Group of the Company as per details given below:

Reg. Off.: Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007, Ph.: +91-9871761020
Corp. Off.: B-7, Second Floor, Sector- 4, Noida, Uttar Pradesh, India -201301
E-mail : admin@eliteconinternational.com, Web.: www.eliteconinternational.com

VIPIN
SHARMA

Digitally signed by
VIPIN SHARMA
Date: 2021.10.22
17:23:56 +05'30'



a. Promoters

- i. Mr. Vipin Sharma
- ii. M/s DUC Education Foundation
- iii. M/s Amrac Real Estate Fund – I

b. Promoters Group

- i. M/s Amrac Investment Trust
- ii. M/s Amrac Advisors Private Limited

B. Reclassification of Outgoing Promoter

As a result of successful acquisition of SPA Shares by Acquirers and PAC from Outgoing Promoter, as on date, Outgoing Promoter does not hold any Equity Shares in the Company. As disclosed in the LOF and in terms of Regulation 31A(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), Outgoing Promoter ceases to be Promoter of the Company and is henceforth reclassified in the Public category from the Promoter category.

Further, in compliance of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, brief profile of aforesaid appointed Non- Executive Independent Director is enclosed as Annexure 1.

The Board Meeting commenced at 5:00 P.M. and concluded at 5:30 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For **ELITECON INTERNATIONAL LIMITED**

VIPIN
SHARMA

Digitally signed by
VIPIN SHARMA
Date: 2021.10.22
17:24:44 +05'30'

(VIPIN SHARMA)

Director

DIN: 01739519





ANNEXURE 1

Brief Profile of Mr. Achal Kapoor

Mr. Achal Kapoor (DIN: 09150394) has been appointed as an Additional Director in the category of Non-Executive Independent Director of the Company.

He is a Qualified Associate member of the Institute of Company Secretaries of India (ICSI), a Post Graduate Diploma in Business Management in Finance from Symbiosis Centre for Distance Learning, a Law Graduate from Bhagwati College of Law, CCS University (Meerut). He got registration in Independent Director Databank under Indian Institute of Corporate Affairs having registration no. IDDB-NR-202104-036018. He has qualified the Independent Director exam. He has more than 10 years of experience in the field of Corporate Laws, Securities Law, SEBI Compliances, Financial Management, Accounts and Taxation etc. in a Listed Companies, Public and Private Companies.

He is not related to any of Directors of the Company.

Name: Mr. Achal Kapoor

Father's Name: Mr. Umesh Kapoor

Address: H.No.-House No. 126, New Gandhi Nagar, Ghaziabad, Uttar Pradesh- 201001

E-mail id: csachal.kapoor@gmail.com

Phone Number: +91-9210489717

Thanking you,

Yours faithfully,

For **ELITECON INTERNATIONAL LIMITED**

VIPIN SHARMA

Digitally signed by VIPIN
SHARMA
Date: 2021.10.22 17:25:59
+05'30'

(VIPIN SHARMA)

Director

DIN: 01739519