



SMIFS CAPITAL MARKETS LIMITED

Date: September 11, 2024

To,
BSE Limited,
20th Floor, P. J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: **508905**

To,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata – 700001
Scrip Code: **029354**

Dear Sir,

Sub: Revised Outcome of the meeting of the Board of Directors of SMIFS Capital Markets Limited, in terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Re: Revised Outcome of the meeting of the Board of Directors held on September 11, 2024

A revised outcome of the meeting of the Board of Directors held on September 11, 2024, is being filed since the post-preferential allotment shareholding of the proposed allottees was inadvertently wrongly entered and has been ratified accordingly.

In furtherance of the intimation dated September 06, 2024 and earlier outcome of Board Meeting dated September 11, 2024 and earlier outcome of Board Meeting pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today Wednesday, September 11, 2024 have, *inter alia*, approved the following:

1. The Board has approved the adoption of the new set of Memorandum of Association of the Company to the exclusion of the existing Memorandum of Association of the Company, to align the Memorandum of Association in accordance with the provisions of the Companies Act, 2013, subject to the approval of the members of the Company at their meeting.
2. The Board has approved the adoption of the new set of Articles of Association of the Company based on Table F as set out under Schedule I to the Companies Act, 2013 to the exclusion, of the existing Articles of Association of the Company, subject to the approval of the members of the Company at their meeting.
3. Raising of funds by way of issue of upto 5,60,000 (Five lakhs and sixty Thousand) Equity Shares of the Company of Face value of Rs. 10/- (Rupees Ten Only), each, in dematerialized form, by way of preferential issue on a Private Placement basis to the Non-promoter in one or more tranches, at a price of Rs. 64/- (Rupees Sixty Four Only) [including a premium of Rs. 54/- (Rupees Fifty Four Only) per Equity Share] (the “**Proposed Allottee**”) for consideration in cash, or at such higher price determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), as amended and other applicable laws, and subject to the approval of regulatory/ statutory authorities and the shareholders of the Company (“**Preferential Issue**”).





SMIFS CAPITAL MARKETS LIMITED

4. Raising of funds by issue of upto 50,25,000 (Fifty Lakhs and Twenty Five Thousand) Equity Convertible Warrants of the Company of Face value of Rs. 10/- each, convertible into or exchangeable for equivalent number of fully paid-up Equity Shares of the Company, on payment of full consideration in dematerialized form to both Promoter and Non-promoters (the "**Proposed Allottees**") by way of a preferential issue on a private placement basis/ at a price of Rs. 64 (Rupees Sixty Four only) [including a premium of Rs. 54] (Rupees Fifty Four only) per Equity share], for consideration in cash, or at such higher price determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended and other applicable laws, and subject to the approval of regulatory / statutory authorities and the shareholders of the Company ("**Preferential Issue**").
5. The Board has also approved the draft notice of postal ballot for obtaining the approval of the members with respect to the aforementioned special businesses and transacting other ordinary business along with postal ballot dispatch advertisement.
6. The Board has appointed Central Depository Services (India) Limited ("**CDSL**") for providing e-voting facility to the members of the Company.
7. The Board has fixed Friday, September 13, 2024, (being September 14,2024 falls on weekend) as the relevant date, being the 30th day prior to the date of passing of the resolution through remote e-voting vide Postal Ballot i.e. October 14, 2024, for determining the floor price for the aforesaid preferential issue in accordance with the provisions of Regulation 161 of SEBI ICDR Regulations.
8. The Board has fixed Friday, September 06, 2024 as the Cut-Off date for the purpose of the dispatch of Postal Ballot notice electronically, along with the details of e-voting to the Members.
9. The Board has appointed Mr. Sudhansu Sekhar Panigrahi, Practicing Company Secretary, (ACS 23187/CP 19649), as Scrutinizer to conduct the voting process in a fair and transparent manner.
10. The Board has fixed the period of e-voting which commences on Sunday, September 15, 2024 at 9:00 AM and concludes on Monday, October 14, 2024 at 5:00 PM.

The aforesaid intimation is also being hosted on the website of the Company i.e. www.smifscap.com, website of stock exchanges i.e., BSE Limited at www.bseindia.com; and website of CDSL at www.evotingindia.com





SMIFS CAPITAL MARKETS LIMITED

Trading window for trading in the Company's equity shares will be closed until the expiry of forty-eight (48) hours after the declaration of the outcome of this meeting.

The details in respect of the Preferential Issue of Equity shares and Warrants, as required to be disclosed under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated July 13, 2023 ("SEBI Disclosure Circular") is set out below at **Annexure – A & B** respectively.

The meeting commenced at 11:00 a.m. and concluded at 11:10 a.m.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For SMIFS Capital Markets Limited

(Poonam Bhatia)
Company Secretary -cum - Compliance Officer





SMIFS CAPITAL MARKETS LIMITED

Annexure – A

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations readwith the SEBI Disclosure SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is as under:

Sr. No.	Particulars	Details								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Shares of the Company								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment, on private placement basis, in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 5,60,000 (Five lakh and sixty Thousand) Equity Shares of the Company of Face value of Rs. 10/- (Rupees Ten Only), each at a price of Rs. 64/- (Rupees Sixty-four Only) per equity share [including a premium of Rs. 54/- (Rupees Fifty-Four Only) per Equity Share], or at such higher price determined in accordance with Chapter V of the SEBI ICDR Regulations								
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):									
a)	Name of the investors	1. Merlin Resources Pvt. Ltd.								
b)	Post allotment of securities - outcome of the subscription	Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are as under: <table border="1" data-bbox="754 1270 1215 1491"> <thead> <tr> <th>Sr. No</th> <th>Names of the Proposed Allottee</th> <th>Pre-preferential allotment shareholding</th> <th>Post-preferential allotment shareholding</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Merlin Resources Pvt. Ltd.</td> <td>NIL (0.00%)</td> <td>5,60,000 (9.11%)*</td> </tr> </tbody> </table>	Sr. No	Names of the Proposed Allottee	Pre-preferential allotment shareholding	Post-preferential allotment shareholding	1.	Merlin Resources Pvt. Ltd.	NIL (0.00%)	5,60,000 (9.11%)*
Sr. No	Names of the Proposed Allottee	Pre-preferential allotment shareholding	Post-preferential allotment shareholding							
1.	Merlin Resources Pvt. Ltd.	NIL (0.00%)	5,60,000 (9.11%)*							
c)	Issue price	Rs. 64/- (Indian Rupees Sixty-Four only) per share or such higher price determined in accordance with Chapter V of the SEBI ICDR Regulations								
d)	Number of investors	1 (One) investor								
e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable								

*Calculated on post allotment equity share capital i.e. 61,45,000 equity shares





SMIFS CAPITAL MARKETS LIMITED

Annexure – B

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations readwith the SEBI Disclosure SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is as under:

Sr. No.	Particulars	Details																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Convertible Warrants of the Company																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment of Convertible Warrants, on private placement basis, in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 50,25,000 (Fifty Lakhs and Twenty-Five Thousand) Convertible Warrants of the Company of Face value of Rs. 10/- (Rupees Ten Only), each at a price of Rs. 64/- (Rupees Sixty-Four Only) [including a premium of Rs. 54/- (Rupees Fifty-Four Only) per Equity Share], or at such higher price determined in accordance with Chapter V of the SEBI ICDR Regulations																								
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																									
a)	Name of the investors	1. Utsav Parekh 2. Panchganga Advisors Pvt. Ltd. 3. Monet Securities Pvt. Ltd. 4. Forbes EMF. 5. Chivas Trading Pvt. Ltd.																								
b)	Post allotment of securities - outcome of the subscription	Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are as under: <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Names of the Proposed Allottee</th> <th>Pre-preferential allotment shareholding</th> <th>Post-preferential allotment shareholding</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Utsav Parekh</td> <td>96,200 (1.72%)</td> <td>6,21,200 (5.56%)</td> </tr> <tr> <td>(ii)</td> <td>Panchganga Advisors Pvt. Ltd.</td> <td>NIL (0.00%)</td> <td>15,00,000 (13.43%)</td> </tr> <tr> <td>(iii)</td> <td>Monet Securities Pvt. Ltd.</td> <td>NIL (0.00%)</td> <td>10,00,000 (8.95%)</td> </tr> <tr> <td>(iv)</td> <td>Forbes EMF</td> <td>NIL (0.00%)</td> <td>12,50,000 (11.19%)</td> </tr> <tr> <td>(v)</td> <td>Chivas Trading Pvt. Ltd.</td> <td>1,560 (0.03%)</td> <td>7,51,560 (6.73%)</td> </tr> </tbody> </table>	Sr. No.	Names of the Proposed Allottee	Pre-preferential allotment shareholding	Post-preferential allotment shareholding	(i)	Utsav Parekh	96,200 (1.72%)	6,21,200 (5.56%)	(ii)	Panchganga Advisors Pvt. Ltd.	NIL (0.00%)	15,00,000 (13.43%)	(iii)	Monet Securities Pvt. Ltd.	NIL (0.00%)	10,00,000 (8.95%)	(iv)	Forbes EMF	NIL (0.00%)	12,50,000 (11.19%)	(v)	Chivas Trading Pvt. Ltd.	1,560 (0.03%)	7,51,560 (6.73%)
Sr. No.	Names of the Proposed Allottee	Pre-preferential allotment shareholding	Post-preferential allotment shareholding																							
(i)	Utsav Parekh	96,200 (1.72%)	6,21,200 (5.56%)																							
(ii)	Panchganga Advisors Pvt. Ltd.	NIL (0.00%)	15,00,000 (13.43%)																							
(iii)	Monet Securities Pvt. Ltd.	NIL (0.00%)	10,00,000 (8.95%)																							
(iv)	Forbes EMF	NIL (0.00%)	12,50,000 (11.19%)																							
(v)	Chivas Trading Pvt. Ltd.	1,560 (0.03%)	7,51,560 (6.73%)																							





SMIFS CAPITAL MARKETS LIMITED

		<table border="1"><tr><td></td><td></td><td></td><td></td></tr></table> <ul style="list-style-type: none">• Calculated on post allotment equity share capital i.e. 1,11,70,000				
c)	Issue price	Rs. 64/- (Indian Rupees Sixty-Four only) per equity share or such higher price determined in accordance with Chapter V of the SEBI ICDR Regulations				
d)	Number of investors	5 (Five) Investors				
e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each, which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants.				

Thanking You

Yours Faithfully,
For SMIFS Capital Markets Limited

(Poonam Bhatia)
Company Secretary -cum - Compliance Officer

