

# STEWART INVESTMENT & FINANCIAL PRIVATE LIMITED

Date: September 05, 2024

To,  
The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001

Dear Sirs,


**Sub. : Inter-se transfer of shares amongst the Promoters and Promoter Group**

**Ref. : Disclosure pursuant to Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

In compliance with the provisions of Regulation 10(1)(a)(ii) read with Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the disclosure relating to the acquisition of equity shares of SMIFS Capital Markets Limited by Stewart Investment and Financial Private Limited.

Thanking You,

Yours faithfully,  
For Stewart Investment and Financial Private Limited

  
Saharsh Parekh  
Director  
(DIN: 03315239)

Encl: a/a



CIN : U65999WB1985PTC039101

Registered Office: 36A, Elgin Road, Ground Floor, K  
Phone : 033 4602 0842/43, Fax : 033 228  
e-mail: stewartitax@gmail.com

# PROGRESSIVE STAR FINANCE PRIVATE LIMITED

Date: September 05, 2024

To,  
The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001

Dear Sirs,

**Sub. : Inter-se transfer of shares amongst the Promoters and Promoter Group**

**Ref. : Disclosure pursuant to Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

In compliance with the provisions of Regulation 10(1)(a)(ii) read with Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the disclosure relating to the acquisition of equity shares of SMIFS Capital Markets Limited by Progressive Star Finance Private Limited.

Thanking You,

Yours faithfully,  
For Progressive Star Finance Private Limited

*Utsav Parekh*

Utsav Parekh  
Director  
(DIN: 00027642)



Encl: a/a

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CIN NO.: U70109WB1991PTC053288

Registered Office : Ground Floor, Flat No. 02, 36A, Elgin Road, Kolkata - 700 020  
Phone : +91 33 4602 0842 / 0843, e-mail: progressiveitax@gmail.com

**Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	SMIFS Capital Markets Limited	
2. Name of the acquirer(s)	1. Progressive Star Finance Private Limited 2. Stewart Investment and Financial Private Limited	
3. Name of the stock exchange where shares of the TC are listed	1. BSE Limited 2. The Calcutta Stock Exchange Limited	
4. Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Inter-se transfer amongst the promoter and promoter group	
5. Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
6. Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so,  - whether disclosure was made and whether it was made within the timeline specified under the regulations.  - date of filing with the stock exchange.	Yes, disclosure of proposed acquisition was required to be made under regulation 10 (5)  Yes, the said disclosure under Regulation 10(5) was made within the timeline specified under Regulation 10(5) i.e. at least four working days prior to the proposed acquisition.  August 29, 2024	
7. Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a. Name of the transferor / seller	1. Ajay Kumar Kayan 2. Lalita Kayan 3. Rahul Kayan 4. Suman Bhartia 5. Gauri Shankar Ajay Kumar (HUF) 6. Ajay Kumar Kayan (HUF) 7. Payal Saraf 8. Mackertich Consultancy Services Private Limited	Yes



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	b.	Date of acquisition	September 05, 2024		Yes	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	11,23,650		Yes	
	d.	Total shares <del>proposed to be acquired</del> / actually acquired as a % of diluted share capital of TC	20.12% of the paid-up share capital of the Target Company		Yes	
	e.	Price at which shares are proposed to be acquired / actually acquired	Rs. 63.50		Yes	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)				
		1. Progressive Star Finance Private Limited	627251	11.23	1185751	21.23
		2. Stewart Investment and Financial Private Limited	276750	4.96	841900	15.07
	b	Each Seller/ Transferor				
		1. Ajay Kumar Kayan	400550	7.17	0	0.00
		2. Lalita Kayan	154300	2.76	0	0.00
		3. Rahul Kayan	7000	0.13	0	0.00
		4. Suman Bhartia	1500	0.03	0	0.00
		5. Gauri Shankar Ajay Kumar (HUF)	1000	0.02	0	0.00
		6. Ajay Kumar Kayan (HUF)	700	0.01	0	0.00
		7. Payal Saraf	100	0.00	0	0.00
		8. Mackertich Consultancy Services Private Limited	1115700	19.98	557200	9.98



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**Note:**

- (\*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

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For and on behalf of Progressive Star  
Finance Private Limited



*Utsav Parekh*

Utsav Parekh  
Director  
(DIN: 00027642)

For and on behalf of Stewart Investment  
and Financial Private Limited



*Saharsh Parekh*

Saharsh Parekh  
Director  
(DIN: 03315239)

Date: September 05, 2024  
Place: Kolkata