

Date: 18.09.2024

To,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 539574**Ref: Disclosure under Regulation 30 of SEBI LODR Regulations, 2015****Subject: Outcome of Board Meeting – New Business Ventures**

Dear Sir/Madam,

In compliance with Regulation 30 of SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you of the outcome of the meeting of the Board of Directors of Sunshine Capital Limited held today at our registered office located at No. 209, Bhanot Plaza-II, 3 D. B. Gupta Road, New Delhi - 110055.

In the meeting, the Board made the following key decisions:

1. Entry into Mutual Fund Distribution Business:

The Board has evaluated and approved the venture into the Mutual Fund distribution business. There is a growing demand for diverse investment opportunities, which is expected to drive additional revenue streams for the company. The AUM of the Indian Mutual Fund Industry has grown from ₹9.75 trillion as on June 30, 2014, to ₹61.16 trillion as on June 30, 2024, reflecting a six-fold increase in a decade (Source: AMFI). The Board expect the Company to tap into this rapidly expanding market by providing investors with a wide range of mutual fund products, thereby enhancing the service offerings and contributing to the company's growth trajectory.

2. Fintech Adoption:

The Board has resolved to adopt best fintech practices to enhance market penetration and operational efficiency. The Board is optimistic of the disruptive potential of fintech and digital technologies, and has approved a plan to integrate these technologies. This adoption will focus on implementing digital platforms to improve customer access and streamline operations for both Mutual Fund distribution and Insurance broking businesses. By incorporating fintech, the Board expects the Company to enhance its market reach, reduce operational costs, and optimize processes, ultimately providing a competitive edge and superior customer experience.

3. Business Branding:

The Board has further resolved to carry on comprehensive branding initiatives for both the Mutual Fund distribution business and the previously discussed Insurance broking business, both of which are customer-focussed business segments. This

exercise will aim to bolster the Company's market presence and establish a prominent brand identity in these sectors. By focusing on the various branding activities, the Board expects the Company to increase its visibility, attract a larger client base, and distinguish itself from competitors, thereby driving growth and entering the industry with a robust market position.

4. Exploration of further opportunities:

The Board has further discussed and resolved to pro-actively seek out new opportunities within the customer-focused financial sector. This includes looking into areas for expansion that may align with the Company's objectives and respond to emerging customer needs through understanding market trends, evaluating new financial products, and finding innovative business models. The Board believes that such a proactive approach will help the Company stay competitive and ready to take advantage of new market possibilities.

The meeting commenced at 10:30 and concluded at 11:15.

Please take note of the above. This is for your information and records.

Yours sincerely,

**For and on behalf of Board of Directors of
SUNSHINE CAPITAL LIMITED**

**SURENDRA KUMAR JAIN
(Managing Director)
DIN: 00530035
Place: New Delhi**