

26.09.2024

To,
Department of Corporate Services,
BSE Limited
Ground Floor,
P.J. Tower, Dalal Street,
Fort, Mumbai- 400001.

Scrip Code: 513721

Subject: Outcome of Board Meeting held on 26th September, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 26th September, 2024 has inter-alia considered and approved the following:

1. An increase of Authorised Share Capital from ₹5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares to ₹15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹10/- each and consequent alteration of Memorandum of Association subject to the approval of Members of the Company.
2. The Board of Directors in-principally decided to raise the funds through the issue and allotment of up to 1,01,50,000 (One Crore One Lakh Fifty Thousand) warrants ("warrants") of the Company at a minimum price of Rs.11/- (Rupees Eleven only) (Including Premium) per warrant subject to Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018 with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs.10/- (Rupees Ten only) each of the Company ("Equity Shares") for each warrant, within a period of 18 (Eighteen) months from the date of allotment of the warrant, to the following person;

Sr. No.	Name	No. of Shares Proposed	PAN Number
1	Bhut Yash Lalitkumar	16,00,000	FVXPB1420G
2	Narnavre Rutik	16,00,000	BRMPN5318N
3	Panchal Jainil	16,00,000	DTPPP5682G
4	Trivedi Ishit Hiren	12,00,000	AZXPT1660M
5	Hardik Rasiklal Nayak	12,00,000	ADNPN1060D
6	Charmi Jayesh Nayak	12,00,000	AQDPN7995A
7	Shah Vidit Sufalbhai	16,00,000	KNIPS8240D
8	Mistry Parulben Riteshbhai	1,50,000	EWQPR8238M

Please find enclosed as Annexure '2', information required to be disclosed pursuant to Regulation 30 of SEBI LODR read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

3. Appointment of Mr. Suhas Bhattbhatt, Practicing Company Secretary, as a Scrutinizer for Remote E voting.

CIN: L27209DL1986PLC254555

E-mail: muskanferros@gmail.com, www.muskanferro.com

Registered Office: Office No.5, 1st Floor BLK B, PKT 3, Se 34, Rohini, New Delhi 110042

Corporate Office: 109 First Floor, Arista, Bodakdev, Ahmedabad, Gujarat, India, 380054

The Meeting of Board of Directors of the Company commenced from 5.30 PM and closed at 6.50 PM.

We request you to kindly take note of the above in your record.

Thanking You

Yours Faithfully

For MFS Intercorp Limited

Vishwakarma Kiran
Executive Director
DIN: 10526319

Annexure 2:
Details of Preferential Issue

Disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

A. Type of securities proposed to be issued (viz. equity shares, convertibles etc.): Convertible warrants ("Warrants") with a right exercisable by the warrant holder to subscribe to one Equity Share per Warrant for cash.

B. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.): Preferential Allotment

C. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately): Up to 1,01,50,000 (One Crore One Lakh Fifty Thousand) warrants at a minimum price of Rs.11/- (Rupees Eleven only) (including premium) per warrant subject Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018.

D. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s)

a) Names and a number of the investors:

No. of Proposed Allottees	08 (Eight)		
S. No.	Name	No. of Shares proposed to be issue	PAN Number
1	Bhut Yash Lalitkumar	16,00,000	FVXPB1420G
2	Narnavre Rutik	16,00,000	BRMPN5318N
3	Panchal Jainil	16,00,000	DTPPP5682G
4	Trivedi Ishit Hiren	12,00,000	AZXPT1660M
5	Hardik Rasiklal Nayak	12,00,000	ADNPN1060D
6	Charmi Jayesh Nayak	12,00,000	AQDPN7995A
7	Shah Vidit Sufalbhai	16,00,000	KNIPS8240D
8	Mistry Parulben Riteshbhai	1,50,000	EWQPR8238M

b) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;

Name of the proposed allottees	Pre Issue Shareholding		Post Issue Shareholding	
	No. of Shares	% of holding	No. of Shares	% of holding
Bhut Yash Lalitkumar	28,421	0.657%	16,00,000	11.054
Narnavre Rutik	NIL	-	16,00,000	11.054
Panchal Jainil	38,421	0.883%	16,00,000	11.054
Trivedi Ishit Hiren	NIL	-	12,00,000	8.290
Hardik Rasiklal Nayak	47,844	1.106%	12,00,000	8.290
Charmi Jayesh Nayak	NIL	-	12,00,000	8.290

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Shah Vedit Sufalbhai	39,459	0.912%	16,00,000	11.054
Mistry Parulben Riteshbhai	NIL	-	1,50,000	1.036

c) In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument: Warrants carrying a right to subscribe to 1 Equity Share per warrant at a minimum price of Rs.11/- (Rupees Eleven only) per warrant subject Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018.

d) In case of Convertible - intimation on the conversion of securities or on lapse of the tenure of the instrument: The warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrant by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs.10/-(Rupees Ten only) each to the warrant holders; An amount equivalent to at least 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s) in one or more trench;

In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.

The price determined as per the Chapter V of the SEBI (ICDR) Regulations and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws, as applicable from time to time.