



Date:17.02.2024

To,

<b>The Manager, BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001</b>	<b>Scrip Code: 543461 Symbol: SSTL</b>
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**Subject: - Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on Saturday, 17<sup>th</sup> February, 2024.**

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company **M/s Safa Systems & Technologies Limited** at their meeting held on Saturday, 17<sup>th</sup> February, 2024, at 11:30 A.M. at the Registered office of the Company at 46/2631 B, Safa Arcade, Kaniyapilly Road Chakkaraparambu, Ernakulam KL 682028 has inter alia considered and approved the following matters:

1. Considered and approved the increase in Authorized Share Capital of the Company up to Rs. 27,50,00,000/- (Rupees Twenty-Seven Crores Fifty Lakhs Only) by insertion of Rs. 12,00,00,000/- (Rupees Twelve Crores Only) comprising of 1,20,00,000 (One Crore Twenty Lakhs Only) equity shares of Rs. 10/- each and Consequential Alteration of Memorandum of Association of the Company subject to the approval of shareholders to be obtained by Postal Ballot.
2. To Issue, consider and allot upto 1,19,70,000 Equity Shares through preferential issue basis in such manner as the Board may think fit in its absolute discretion to the under mentioned persons, on preferential basis for consideration other than cash i.e. swap of Equity Shares at a:
  - ratio of **5:1 i.e.** in exchange of 01(One) equity shares of Kanone Technologies Private Limited 05(Five) Equity Shares of Safa Systems & Technologies Limited will be issued for acquisition of 1040000 equity shares representing 51% paid-up equity capital of Kanone Technologies Private Limited (“KTPL”) owned by Proposed Allottee(s) and
  - ratio of **1:1 i.e.** in Exchange of 01(One) Equity Share of Effective Lifestyle Private Limited 01(One) Equity Share of Safa Systems & Technologies Limited will be issued for acquisition of 67,70,000 equity shares representing 100% paid-up equity capital of Effective Lifestyle Private Limited (“ELPL”) owned by Proposed Allottee(s).

The Offer Price will be in accordance with Regulation 163,164 & 166A 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 the said preferential allotment shall be subject to the approval of regulatory/statutory authorities and the shareholders of the Company proposed to be sought by way of Postal Ballot.

3. The Board has considered and approved the notice of the Postal Ballot.



## Safa Systems & Technologies Limited

CIN NO:L52100KL2021PLC071051; GST No: 32ABGCS8921G1ZB

4. The Board has considered and approved the appointment of scrutinizer in respect to conduct Postal Ballot process and scrutiny of Postal ballot voting along with E-Voting Results.

In compliance with Relation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBIIHO/CFDfCFD-PoD-1/P/CIRI2023/123 dated 13th July, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/PI2023/120 dated 11<sup>th</sup> July, 2023, please find below the following disclosures.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12:30 P.M.

This is for the information and records.

Thanking you,

**Yours faithfully,**

**By Order of the Board**

**For Safa Systems & Technologies Limited**

**Rupal Pandey**

**Company Secretary and Compliance Officer**

**Mem. No.: A70332**

**Date: 17.02.2024**

**Place: Kochi**

**Encl: As Above**



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**In compliance with Relation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBIHO/CFD/CFD-PoD-1/P/CIRI2023/123 dated 13th July, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/PI2023/120 dated 11<sup>th</sup> July, 2023. please find below the following disclosures.**

## **1. HIGHLIGHTS IN MEMORANDUM OF ASSOCIATION ARE AS FOLLOWS:**

Subject to the approval of the shareholders of the Company the following amendments are proposed to the shareholders, which if passed will be amended as follows:

- Clause V of the Memorandum of Association of the Company is proposed to be amended as “*The Authorised Share Capital of the Company is 27,50,00,000/- (Indian Rupees Twenty-Seven Crores Fifty Lakhs only) divided into 2,75,00,000 (Two Crore Seventy-Five Lakhs) Equity Shares of Rs. 10/- (Indian Rupees Ten only) each*”

## **2. DETAILS REGARDING PREFERENTIAL ISSUE**

### **A. CATEGORY- EQUITY SHARES (ISSUED THROUGH SWAP):**

Particulars	Details of Securities Allotted
Type of securities proposed to be issued	Equity Shares
Type of issuance	Preferential Issue for consideration other than cash i.e. Swap of Shares
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 1,19,70,000 (One Crore Nineteen Lakhs Seventy Thousand) Equity Shares
Undertaking with regard to sale of shares	Allottees have not sold any shares in the last 90 trading days preceding the relevant date
Issue Price	The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Chapter V of the SEBI ICDR Regulations

**IN CASE OF PREFERENTIAL ISSUE, THE LISTED ENTITY SHALL DISCLOSE THE FOLLOWING ADDITIONAL DETAILS TO THE STOCK EXCHANGE(S): -**

S.No.	Name of Investors	Nature of Instrument	No. of Equity Shares Proposed to be issued	PAN No.
1.	M/s Geo Infratech	Equity Shares	8,70,000	ABAFG4898D
2.	Mr. Siraj B A	Equity Shares	4,30,000	AWQPA5282N
3.	Mr. Siddik N I	Equity Shares	4,30,000	ACHPI8862K
4.	M/s Horizon Trades	Equity Shares	8,70,000	AAQFH5419N
5.	M/s Futurex Trading Co	Equity Shares	8,50,000	AAJFF4477H
6.	Mrs. Nadeera K A	Equity Shares	2,80,000	FLTPA0681N



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7.	Mr. Navas B H	Equity Shares	3,00,000	AYQPN0386G
8.	Mrs. Simitha Jamal	Equity Shares	3,00,000	CIZPJ0127Q
9.	M/s Kutub International Trading	Equity Shares	8,70,000	ABBFK2762K
10.	Mr. Rahul Jain	Equity Shares	9,00,000	BAAPJ5981J
11.	Mr. Rohan Jain	Equity Shares	9,10,000	AJXPJ4095Q
12.	M/s. Quadralyst Pvt Ltd	Equity Shares	24,60,000	AAACQ4472B
13.	M/s. Shree Charbhuj Commodities Pvt Ltd	Equity Shares	18,00,000	AABCR4890B
14.	Ms. Shrishti Aggarwal	Equity Shares	7,00,000	DACPA8196J
<b>TOTAL</b>			<b>1,19,70,000</b>	

## POST ALLOTMENT OF SECURITIES - OUTCOME OF THE SUBSCRIPTION

S.No.	Category of Shareholder	Pre-preferential Allotment		Post Preferential Allotment	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
1.	Promoters & Promoters Group	1,10,77,550	73.47%	1,10,77,550	40.95%
2.	Public	40,00,000	26.53%	1,59,70,000	59.05%
	<b>Total</b>	<b>1,50,77,550</b>	<b>100 %</b>	<b>2,70,47,550</b>	<b>100 %</b>

Yours faithfully,  
By Order of the Board  
For Safa Systems & Technologies Limited

**Rupal Pandey**  
Company Secretary and Compliance Officer  
Mem. No.: A70332  
Date: 17.02.2024  
Place: Kochi