

Ref. No.: SCML/2024-25/265

Date: 20th June, 2024

To
**The Manager,
Listing Department,
BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai 400 001.**

Subject: INTIMATION OF INCORPORATION OF WHOLLY OWNED SUBSIDIARY

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Scrip Code: 511700

ISIN: INE625D01028

Sir/Madam,

In continuation to our earlier intimation dated May 08, 2024 & June 10th 2024 having **Ref. No.: SCML/2024-25/250 & Ref. No.: SCML/2024-25/259** we wish to inform you that Standard Insurance Broking Limited ("New Co") is incorporated as a new wholly-owned subsidiary of the Company under Companies Act, 2013 with effect from 19th June, 2024. The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in "**Annexure A**" to this letter

The aforesaid information is being made available on the Company's website i.e. www.stancap.co.in

You are requested to kindly take the above on your records.
Yours faithfully

FOR STANDARD CAPITAL MARKETS LIMITED

Vineeta Gautam
Company Secretary &
Compliance officer
M. No: - A50221



Annexure- A

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:-

Name of the target entity, details in brief such as size, turnover etc.	Standard Insurance Broking Limited incorporated as wholly owned subsidiary of Standard Capital Markets Limited (the Company) in India Authorized Capital: ₹ 10000000/- (Rupees One Crore Only) divided into 10,00,000 equity shares of ₹ 10/- each Turnover: Not Applicable
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	On incorporation Standard Insurance Broking Limited is incorporated as wholly owned subsidiary of the Company, therefore it is a related party to the Company in terms of applicable laws
Industry to which the entity being acquired belongs	To carry on business of Insurance Broking
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Subsidiary is incorporated to act as a Direct broker under the Insurance Regulatory and Development Authority of India (Insurance Brokers) Regulations, 2018 as amended from time to time.
Brief details of any governmental or regulatory approvals required for the acquisition	NOC of Insurance Regulatory and Development Authority of India already taken and Now we will also apply for taking Insurance Broking License of Insurance Regulatory and Development Authority of India
Indicative time period for completion of the acquisition	Not applicable
Nature of consideration - whether cash consideration or share swap and details of the same;	100% initial subscription to the share capital in cash.
Cost of acquisition or the price at which the shares are acquired	Incorporated with share capital of Rs. 100,00,000,
Percentage of shareholding / control acquired and / or number of shares acquired	100% by Standard Capital Markets Limited
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Standard Insurance Broking Limited incorporated as wholly owned subsidiary of Standard Capital Markets Limited (the Company) in India. The Subsidiary is incorporated to act as a Direct broker under the Insurance Regulatory and Development Authority of India (Insurance Brokers) Regulations, 2018 as amended from time to time.