



# **SMART FINSEC LIMITED**

(Formerly Known as Kevalin Securities Limited)

**Regd. Office :** F-88, 2nd Floor, West District Centre, Shivaji Enclave, Rajouri Garden,  
Opp. TDI Paragon Mall, New Delhi-110027 Phone : 91-11-25167071, 45004425  
E-mail : smartfinsec@gmail.com Website : www.smartfinsec.com  
CIN : L74899DL1995PLC063562

**December 18, 2023**

**To,**

**BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001**

**Scrip Code: 539494**

**Subject: Corrigendum to the Intimation under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to our intimation dated November 29, 2023 under regulation 30 & 30A read with Clause 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to present this Corrigendum due to inadvertence issuance of Corporate Guarantee by Smart Finsec Limited (**the Company**) in favour of Axis Bank Limited amounting to INR 30 crores will be effective from December 18, 2023 instead of 28<sup>th</sup> November [as specified in Annexure-1 Sl. No. b) point (iii)] for securing the Credit Facility availed by Smart Equity Brokers Private Limited (**Group Company**).

Revised Annexure-1 is enclosed herewith.

Regret the inconvenience caused in this regard.

Kindly take the same on your record.

Thanking You,

Yours Sincerely

**For, Smart Finsec Limited**

**Rajvinder Kaur  
Company Secretary and Compliance Officer**

### Annexure-1

Sl. No	Particulars	Details
a)	If the listed entity is a party to the agreement i. details of the counterparties (including name and relationship with the listed entity);	The Company is not a party to the Working Capital Loan Agreement.
b)	If listed entity is not a party to the agreement i. name of the party entering into such an agreement and the relationship with the listed entity;	<b>Name:</b> Smart Equity Brokers Private Limited <b>Relation:</b> Group Company
	ii. details of the counterparties to the agreement (including name and relationship with the listed entity);	<b>Name:</b> Axis Bank Limited <b>Relation:</b> Not related with the Company.
	iii. date of entering into the agreement.	The agreement was entered on 19th July, 2023 amongst Smart Equity Brokers Pvt. Ltd and Axis Bank Limited, and liability as a corporate guarantor on Smart Finsec Limited came into effect on 18 <sup>th</sup> December 2023 pursuant to execution of Deed of Guarantee dated December 18 2023.
c)	Purpose of entering into the agreement;	Smart Equity Brokers Private Limited availed Credit Facility of Rs. 130 Crores (Bank Guarantee, Intraday, and Overdraft against property facility) from Axis Bank Limited.
d)	Shareholding, if any, in the entity with whom the agreement is executed.	Smart Finsec Limited does not hold any shares in the entities which are parties to the Agreement.
e)	Significant terms of the agreement (in brief);	The Agreement contains terms and conditions of the credit facility availed by Smart Equity Brokers Pvt. Ltd. Significant terms and conditions of the agreement are as follows:  <b>Bank Guarantee Amount:</b> 100 Crores <b>Overdraft against property:</b> 15 crores <b>Intraday:</b> 15 crores  <b>Tenure:</b> 12 months  <b>Security:</b> The Facility is inter alia secured by:  (a) the Corporate Guarantee provided by the Company (restricted to INR 30 Crores Only-Intraday and Overdraft against Property);

		<p>(b) Personal Guarantee provided by the promoters of the Company;</p> <p>(c) Lien on FDR;</p> <p>(d) the pledge of shares of Smart Equity Brokers Pvt. Ltd.</p>
f)	Extent and the nature of impact on management or control of the listed entity;	NA
g)	Details and quantification of the restriction or liability imposed upon the listed entity;	<p>Mortgage of Property in the name of Smart Finsec Limited (restricted upto 30 crores- Intraday and Overdraft against Property).</p> <p>Further, restrictions pursuant to Deed of Guarantee are set out in Annexure-1A.</p>
h)	Whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship;	Smart Equity Brokers Pvt. Ltd. is a Group Company (is part of same promoter/promoter group entity).
i)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Pursuant to regulation 15(2) provision of Regulation 23 is not applicable as the paid up equity share capital of the company is Rs 3,00,00,000 and Networth is 13,54,47,100 as on 31, March 2023, which is within the exemption limit of Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>Further, the Corporate Guarantee given is on arm's length basis.</p>
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued;	NA
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	NA
l)	<p>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> <li>i. name of parties to the agreement;</li> <li>ii. nature of the agreement;</li> <li>iii. date of execution of the agreement;</li> <li>iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on</li> </ol>	NA

	<p>the restriction or liability quantified earlier);</p> <p>v. v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</p>	
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### **Annexure -1A**

1. The Company (Smart Finsec Ltd.) shall not enter into following without the consent of Bank as long as Guaranteed Obligation is outstanding:
  - i) any scheme of merger, amalgamation, compromise or reconstruction or declare any dividend or do a buyback
  - ii) wind up, liquidate or dissolve its affairs or pass any resolution or otherwise take any steps for voluntary winding up or liquidation or dissolution
  - iii) agree, authorise or otherwise consent to any proposed settlement, resolution or compromise of any litigation, arbitration or other dispute with any person which in the opinion of the Bank may adversely affect the Company, its business or any of its material assets
  - iv) any change in the general nature of the business of the Company, ownership or control of the Company (both management and shareholding) whereby the effective beneficial ownership or control of the Company change either directly or indirectly; and
  - v) make any amendments in the Company constitutional documents, including but not limited to its memorandum of association and articles of association (as may be applicable) which may adversely affect any rights of the Bank.
2. The Company shall not, without the prior consent in writing of the Bank receive any security or commission from the Borrower for providing the guarantee, so long as the Guaranteed Obligations remain due and payable to the Bank.
3. The Corporate Guarantees is continuing one and shall remain in full force and effect till such time the guaranteed obligations are repaid in full.