



Let's talk Forex

Si Capital & Financial Services Limited

Where Forex standards are set, not just met

CIN : L67190TN1994PLC029151

12.02.2022

**To
The General Manager - DCS
Listing Operations – Corporate Service Dept.
BSE Ltd.**

Scrip Code: 530907

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on February 12, 2022

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held on Saturday, February 12, 2022, has, inter alia, considered and approved the following which shall be subject to the approval of shareholders of the Company and applicable regulatory authorities as the case may be:

1. The Unaudited Financial Result of the Company for the quarter ended December 31, 2021 along with the Limited Review Report;
2. Alteration of Object Clause of Memorandum of Association of the Company;
3. Issuance of Equity Shares/ Warrants on preferential issue basis to raise an amount up to maximum of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) to the promoters and non-promoters on such terms and conditions as may be determined by the Board of Directors of the Company at such price as may be determined, in accordance with the provisions Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and other applicable Regulations;
4. Adoption of new set of Articles of Association in line with the Companies Act, 2013; and
5. Related Party Transaction to be entered by way of entering in to Contract/ Arrangement with Related party based on approval of Audit Committee in its meeting held today.

The Board has further decided to seek the approval of shareholders through Postal Ballot for the aforesaid purpose wherever applicable. The Board has appointed CS K Sreekrishna Kumar, Practicing Company Secretary, as Scrutinizer to conduct the Postal ballot through E-Voting process in fair and transparent manner.

We enclose herewith the following:

1. The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 5, 2015 with respect to Issuance of Securities; and
2. The Unaudited Financial Results of the Company for the quarter ended December 31, 2021 along with the Limited Review Report;

Regd. Office "Montieth Court", 64, Montieth Road, Egmore, Chennai - 600 008.

Tel : 044-28415438, 28415439, 42145840

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The Board Meeting commenced at 11:34 AM and concluded at 12:57 PM.

We request you to take the same on record.

Thank You

For S.I.Capital & Financial Services Limited

ANEETTA C VILSON
Company Secretary

Encl: As above

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Issuance of Securities

S. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares/ Warrants
2	Type of Issuance	Preferential Issue
3	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	Up to maximum of Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs only) by way of issuance of Equity Shares/Warrants.
4	In case of preferential issue the listed entity shall disclose the following additional details to the Stock Exchange(s): i. Names of Investor(s) ii. Post allotment of securities – outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	<ol style="list-style-type: none">1. Mr. Anu Thomas Cherian (Non-Promoter); and2. Person belonging to Promoter and Promoter Group <p>The Issue Price of the Equity Shares/Warrants shall be determined as per the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>Each Warrant is convertible into One (1) equity share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>Option for conversion of warrants will be available upon payment of full price of warrant before such exercise of option.</p> <p>The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period,</p>

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		the Company makes any issue of equity shares by way of capitalization of profits or reserves, demerger/realignment, rights issue or undertakes consolidation/sub-division/ reclassification of equity shares or such other similar events or circumstances requiring adjustments.
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Ayyar & Cherian

Chartered Accountants

No.101, Santhi Arcade

K C Joseph Road,

Panampilly Nagar,

Ernakulam, Kerala - 682036



Phone: +91 484 4022118

Mobile: +91 8281715317

Email: dijo.mathew@ayyarcherian.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To the Board of Directors of M/s S.I. CAPITAL & FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **S.I. CAPITAL & FINANCIAL SERVICES LIMITED** ("the Company") for the quarter and nine months ended 31stDecember2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Ayyar & Cherian

Chartered Accountants

Firm Registration No. 000284S

Dijo Philip Mathew

Partner

Membership No. 224930

UDIN: 22224930ABNAYZ7296



Date: 12-02-2022

Place: Ernakulam

S.I. CAPITAL & FINANCIAL SERVICES LIMITED
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Lakhs, except per equity share data)

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Revenue from operations						
	(i) Interest income	12.49	13.05	7.23	39.63	14.71	27.41
	(ii) Dividend Income	-	-	-	-	0.01	0.01
	(iii) Net gain on fair value changes	0.24	0.58	(0.30)	2.43	-	0.35
	(iv) Net gain / loss on sale of investments	0.21	0.26	0.79	0.48	3.1	3.10
	(v) Sale of services	1.01	0.68	1.65	2.20	4.01	4.71
	Total revenue from operations (A)	13.95	14.57	9.37	44.74	21.83	35.58
B	Other income	0.04	-	0.01	0.04	0.01	0.11
	Total income (A+B)	13.99	14.57	9.38	44.78	21.84	35.69
C	Expenses						
	(i) Finance costs	2.59	2.27	1.32	7.00	1.32	3.36
	(ii) Fees and commission expense	0.07	0.07	0.37	0.16	0.37	0.04
	(iii) Impairment on financial instruments	-	1.27	0.14	7.88	0.14	1.49
	(iv) Employee benefits expenses	6.46	4.94	9.04	17.17	21.32	29.41
	(v) Depreciation and amortization	0.86	0.86	1.72	2.57	2.75	3.82
	(vi) Other expenses	6.20	7.73	10.01	21.94	23.04	37.71
	Total expenses (C)	16.18	17.14	22.60	56.72	48.94	75.83
D	Profit before tax (A+B-C)	(2.19)	(2.57)	(13.22)	(11.94)	(27.10)	(40.14)
E	Tax expense:						
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax	1.38	0.08	-	(0.39)	-	(0.15)
F	Profit for the period (D-E)	(3.57)	(2.65)	(13.22)	(11.55)	(27.10)	(39.99)
G	Other comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Total other comprehensive income (A + B) (G)	-	-	-	-	-	-
H	Total comprehensive income for the period (F+G)	(3.57)	(2.65)	(13.22)	(11.55)	(27.10)	(39.99)
I	Paid-up equity share capital (Face value of Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00	300.00
J	Earnings per equity share (not annualised)						
	Basic (Rs.)	(0.12)	(0.09)	(0.44)	(0.39)	(0.90)	(1.33)
	Diluted (Rs.)	(0.10)	(0.08)	(0.44)	(0.34)	(0.90)	(1.33)



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- 1 In compliance with the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of unaudited financial results for the quarter and Nine Months ended December 31, 2021 has been carried out by the statutory auditors and have issued an unqualified review conclusion thereon.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1st April, 2018 and the effective date of transition being 1st April, 2017. Accordingly, the above financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India mainly considering the Master Directions issued by the Reserve Bank of India ('RBI') as applicable to Non-Banking Finance Companies – ND.
- 3 The said financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Company operates mainly in the business of lending finance, accordingly there are no separate reportable segments as per IND AS 108 – Operating Segments.
- 5 The Standalone financial statements for the quarter and Nine Months ended December 31, 2021 have been taken on record by the Board of Directors at its meeting held on February 12, 2022. The Statutory Auditors have expressed an unqualified review conclusion on the financial results for the quarter and Nine Months ended December 31, 2021. These Standalone financial results have been extracted from the unaudited Financial statements.
- 6 Covid-19 Pandemic continues to spread across several countries including India resulting in a significant volatility in Global as well as Indian financial markets and a significant decline in global and local economic activities. The Company has made a prudential estimate of provision for expected credit loss on financial assets as at December 31, 2021. The Company's capital and liquidity position is strong and would continue to be the focus area during this period.
- 7 Previous period figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

By Order of the Board of Directors



Vinod Manazhy
Chairman
DIN: 08986929

Place : Thrissur

Date : February 12, 2022