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Si Capital & Financial Services Limited

Where Forex standards are set, not Just met

13.03.2024

To
The General Manager – DCS
Listing Operations – Corporate Service Department
BSE Limited

Scrip Code: 530907

Dear Sir/ Madam,

Sub: Notice of Extra Ordinary General Meeting

Further to our communication dated 11th March 2024 and pursuant to regulation 30 of the Listing Regulations, we wish to inform you that the Extra Ordinary General Meeting ('EGM') of the members of the company will be held on Friday 05th April, 2024 at 03.00 PM (IST) through Video conferencing/ other Audio Visual Means (OAVM) in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, to seek the approval of the members on the proposal as provided in the enclosed Notice of the EGM.

A copy of the Notice of the EGM may be accessed at the Company's website at <http://www.sicapital.co.in>

Kindly take the same on record.

Thank you.

For S.I. Capital & Financial Services Limited

Sreeram Gopinathan Nair
Managing Director
Din: 05143385

Encl: As above

Regd. Office No.27, First Floor, New Scheme Road,
Pollachi, Coimbatore, Tamil Nadu 642001
CIN : L67190TZ1994PLC040490
Tel : 04259 – 233304/05, E-Mail : info@sicapital.co.in
Website : www.sicapital.co.in



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NOTICE OF 02/2023-24 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 02/2023-24 Extra-Ordinary General Meeting (“**EGM**”) of the Members of Si Capital & Financial Services Limited will be held on **Friday, the 5th day of April, 2024** at 3:00 P.M (IST) through Video Conferencing (“**VC**”)/ Other Audio-Visual Means (“**OAVM**”), to transact the following businesses. The venue of the EGM shall be deemed to be the Registered Office of the Company and the proceedings of the EGM shall be deemed to be made there at, to transact the following Special Businesses:

SPECIAL BUSINESSES:

Item No. 1

Issue of Equity Shares to Person(s) belonging to Non-Promoter Category on Preferential Basis

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”); and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**ICDR Regulations**” or “**SEBI ICDR Regulations**”); and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Stock Exchanges where the equity shares of the Company are listed (“**Stock Exchanges**”) and/ or any other statutory/ regulatory authority; and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“**Listing Regulations**”); and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis up to maximum of 9,00,000 (Nine Lakhs Only) equity shares of the Company of the face value of Rs. 10/- (Rupees Ten Only)



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each (“Equity Shares”) at a price of Rs. 16.25/- (Rupees Sixteen and paise Twenty Five Only), which includes a premium of Rs. 6.25/- (Rupees Six and paise twenty five Only) per equity share (**hereinafter referred to as the “Issue Price”**), or such other higher prices if any, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, 2018, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following ‘**Proposed Allottee**’ as detailed herein below:

S. No.	Name of Proposed Allottee	Category	Number of Equity Shares proposed to be allotted
1	Mr. Jayson A Mekkattukulam	Non-Promoter	4,50,000
2	Mr. Jyothish AR	Non-Promoter	4,50,000

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the “**Relevant Date**” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Equity Shares is **Wednesday, 6th March, 2024**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed, i.e., **Friday, 5th April, 2024**.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

- i. That the said equity shares shall be issued and allotted by the Company to Proposed Allottee within a period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of delay of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval;
- ii. The equity shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari- passu* in all respects including dividend, with the existing equity shares of the Company;
- iii. The equity shares allotted shall be subject to a lock-in for such period as specified under relevant regulations of Chapter V of ICDR Regulations relating to Preferential Issues.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of ICDR Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubt that may arise with respect to the offer, issue and allotment of equity shares, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and that the decision of the Board shall be final



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and conclusive.

RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

Item No. 2: Issue of Warrants, Convertible into Equity Shares to Person(s) belonging to Promoter Category and to Person(s) belonging to Non-Promoter Category on Preferential Basis

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”); and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**ICDR Regulations**” or “**SEBI ICDR Regulations**”); and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Stock Exchanges where the equity shares of the Company are listed (“**Stock Exchanges**”) and/ or any other statutory/ regulatory authority; and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“**Listing Regulations**”); and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot, on preferential basis, in one or more tranches, up to maximum of 5,50,000 (Five Lakhs Fifty Thousand Only) Convertible Warrants (“**Warrants**”) entitling the



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warrant holder to exercise option to convert and get allotted one Equity Share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice and at a price of Rs. 25/- (Rupees Twenty-Five Only) (including premium of Rs. 15/- each) (**hereinafter referred to as the "Issue Price"**) or such other higher prices if any, determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following '**Proposed Allottees**' as detailed herein below:

S. No.	Name of Proposed Allottees	Category	Number of Warrants proposed to be allotted
1	Sharewealth Securities Limited	Promoter	1,50,000
2	Mr. Jayson A Mekkattukulam	Non-Promoter	2,00,000
3	Mr. Jyothish AR	Non-Promoter	2,00,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottee and the Equity Shares resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

a) The "**Relevant Date**" pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants is **Wednesday, 6th March, 2024**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e. **Friday, 5th April, 2024**.

b) Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into Equity Shares would be 75% of the total consideration.

c) The said Warrant(s) shall be issued and allotted to the Promoter and Non - Promoters within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.

d) The Equity Shares allotted on conversion of the Warrants shall rank pari -passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company

e) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.

f) The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.

g) In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.

h) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.



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- i) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- j) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
- k) Upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.
- k) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- l) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Warrants and/ or Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Warrants/Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Warrants/Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard.



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RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**By order of the Board of Directors of
S.I.Capital & Financial Services Limited**

**Date: 11.03.2024
Place: Thrissur**

**Sd/-
Sujith K Ravindranath
Company Secretary & Compliance Officer**

S.I.Capital & Financial Services Limited
CIN: L67190TZ1994PLC040490
Regd. Off: No. 27, First Floor, New Scheme Road,
Pollachi, Coimbatore, Tamil Nadu 642001
Tel: 04259-23304/05
Email: info@sicapital.co.in
Website: www.sicapital.co.in

NOTES:

1. In view of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 3/2022 dated May 5, 2022, (collectively the '**MCA Circulars**') and Securities Exchange Board of India vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as 'Circulars') permitted holding of General Meetings through VC/OAVM and have dispensed the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and MCA Circulars, the present meeting is proposed to be convened through VC/OAVM. The facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform available during the meeting. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM Notice are considered unavoidable and forms part of this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and



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Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of M/s Central Depository Services (India) Limited, to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. M/s Central Depository Services (India) Limited is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.

3. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the cut-off date i.e. **Friday, 8th March, 2024**. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall only be entitled to cast their vote through Remote E-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
4. In compliance with the aforesaid circulars the Notice of the EGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. Members holding shares in physical form may send scan copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at info@sicapital.co.in or to the office address of RTA at Link Intime India Pvt. Ltd, Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028 or email the RTA at coimbatore@linkintime.co.in
 - b. Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
5. Institutional/Corporate Equity Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization, etc., authorizing its representative pursuant to Section 113 of the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at sreekrishnakumarfcs@gmail.com.
6. **Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.**
7. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Tuesday, 2nd April, 2024 at 9:00 A.M. IST
End of remote e-voting	Thursday, 4th April, 2024 at 5:00 P.M. IST

8. All the equity shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting



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process before the meeting, will not be entitled to vote at the meeting again.

9. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
10. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
11. Notice of the meeting, Explanatory Statement, and other documents are also being placed on the following website(s):

Particulars	Website
SI Capital & Financial Services Limited	www.sicapital.co.in
BSE Limited	www.bseindia.com
Central Depository Services (India) Limited	www.evotingindia.com

12. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Mr. Sujith K Ravindranath, Company Secretary & Compliance Officer of the Company at cs@sicapital.co.in.
13. The Board of Directors of the Company has appointed CS K Sreekrishna Kumar, Company Secretary in Practice (Membership No. FCS 5913) as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the EGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
14. The Scrutinizer shall, immediately after the conclusion of the EGM, count the votes cast through e-Voting at the EGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two (02) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
15. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchange i.e BSE Limited, where the shares of the company are listed. The results shall also be simultaneously be placed on the website of the Company at www.sicapital.co.in on the website of CDSL at www.evotingindia.com.
16. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the EGM.

Instructions:

1. In view of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circulars, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate



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Affairs, the facility to appoint a proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first-come-first-served basis.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING EXTRA-ORDINARY GENERAL MEETING ARE AS UNDER:-

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Tuesday, 2nd April, 2024 at 9:00 A.M. IST and ends on Thursday, 4th April, 2024 at 5:00 P.M. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 28.03.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a**



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single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful



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	<p>authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting



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<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.



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5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. <p>Company – info@sicapital.co.in/ 04259 – 233304/05 RTA – coimbatore@linkintime.co.in/ 0422 4958995 0422 2539835 0422 2539836</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <S.I.Capital & Financial Services Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



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- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@sicapital.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance latest by **10.00 A.M. on Friday, March 29, 2024** mentioning their name, demat account number/folio number, email id, mobile number at (to info@sicapital.co.in) The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance latest by **10.00 A.M. on Friday, March 29, 2024** mentioning their name, demat account number/folio number, email id, mobile number to info@sicapital.co.in These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time, for smooth conduct of the EGM.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the RTA at coimbatore@linkintime.co.in
2. For Demat shareholders -, Please update your email id & mobile no. with your respective



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Depository Participant (DP)

- 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**By order of the Board of Directors of
S.I.Capital & Financial Services Limited**

Date: 11.03.2024

Place: Thrissur

**Sd/-
Sujith K Ravindranath
Company Secretary & Compliance Officer**

S.I.Capital & Financial Services Limited
CIN: L67190TZ1994PLC040490
Regd. Off: No. 27, First Floor, New Scheme Road,
Pollachi, Coimbatore, Tamil Nadu 642001
Tel: 04259-23304/05
Email: info@sicapital.co.in
Website: www.sicapital.co.in



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS OF SPECIAL BUSINESSES AS SET OUT IN ITEM NO. 1 AND 2.

ITEM NO. 1 & 2:

In accordance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue of equity shares ("**Equity Shares**") and warrants convertible in to equity shares ("**Warrants**") to the Proposed Allottees, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder, are set forth below:

1. The allotment of the equity shares and convertible warrants is subject to the proposed allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below:

(i) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on 11th March, 2024, had approved the issue of equity shares and convertible warrants and accordingly proposes to issue and allot in aggregate up-to maximum of 9,00,000 number of equity shares to the entities belonging to Non-Promoter and up-to maximum of 5,50,000 number of convertible warrants to the entities belonging to Promoter Group and Non Promoter, at a price of Rs. 16.25/- (Rupees Sixteen and twenty five paise Only) each, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws.

(ii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The amount proposed to be raised by way of present preferential allotment shall be utilized as under:

Sr. No.	Particulars	Amount (Rs. In Lakhs)
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1	To meet working capital requirement of the company and expansion of business of the company.	235.63
TOTAL		235.63

(iii) Maximum number of specified securities to be issued:

The resolutions set out in this notice authorize the Board to issue up to maximum of 9,00,000 (Nine Lakhs) equity shares and up to maximum of 5,50,000 (Five Lakhs Fifty Thousand) number of convertible warrants at a price of Rs. 16.25/- per equity shares and convertible warrant convertible in to equivalent number of equity shares including premium of Rs. 6.25/- as per the table specified below:

S. No.	Name of Proposed Allottees	Maximum Number of equity shares proposed to be allotted	Maximum Number of convertible warrants proposed to be allotted
A	Promoters Group		
1	M/s Sharewealth Securities Ltd	Nil	150000
Total (A)		Nil	150000
B	Public – Individuals		
2	Mr. Jayson A Mekkattukulam	450000	200000
3	Mr. Jyothish AR	450000	200000
Total (B)		900000	400000
Grand Total (A+B)		9,00,000	5,50,000

(iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, Relevant Date for determining the minimum issue price for the preferential allotment of the equity shares and convertible warrants is **Wednesday, 6th March, 2024**, being the date 30 days prior to the date on which the resolution is deemed to be passed.

(v) Basis on which the Issue Price has been arrived

Equity Shares of the Company are listed on BSE Limited ("BSE") and are infrequently traded at BSE Limited in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018. Accordingly, in terms of Regulation 165 of the SEBI ICDR Regulations, 2018, if the shares of the Company are infrequently traded on stock exchange, therefore, the aforesaid equity shares(s) shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are infrequently traded, the minimum issue price is needed to be determined by independent registered valuer taking into account including book value, comparable trading multiple and such other parameters and a report from independent registered valuer has been obtained in terms of Regulation 165 of SEBI ICDR Regulations, 2018.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential



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issue. Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

A Certificate has been taken from Independent Registered Valuer Mr. Subodh Kumar (Registration No. **IBBI/RV/05/2019/11705**) confirming the minimum price for the preferential issue as per Regulation 165 of SEBI (ICDR) Regulations, 2018 and the same shall be made available and published on the websites of the company i.e. www.sicapital.co.in. The fair value per share recommended by valuer is Rs. 16.15 per share.

Further Pursuant to Regulation 166A (1), in the case of any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

In Compliance with Regulation 166A (1) of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto, a Certificate has been taken from an Independent Registered Valuer, Mr. Sanjeet Kumar Sharma (Registration No. **IBBI/RV/02/2020/13091**) and he recommended the fair value of equity shares of the company, which comes to Rs. 14.36 per share and the said certificate has been taken in view of allotment of more than 5% of the post issue fully diluted share capital of the issuer pursuant to the proposed issue and the same shall be made available and published on the websites of the company, i.e., www.sicapital.co.in.

Therefore, in terms of Regulation 165 read with Regulation 166A (1) of the SEBI ICDR Regulations and after taking in to consideration fair value per share as recommended by the valuers, the Issue Price for issue and allotment of equity shares and convertible warrants has been fixed as Rs. 16.25/- per equity shares including premium of Rs. 6.25/- per equity shares.

If the Company is required to re-compute the price then it shall undertake such recomputation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.*

*Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

(vi) Amount which the Company intends to raise by way of such convertible warrants.

Up to a maximum of Rs. 2,35,62,500/- (Rupees Two Crore Thirty Five Lakhs Sixty Two Thousand and Five Hundred Only).

(vii) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment

The following person belonging to Promoter and Promoter Group have shown their intention to subscribe to the proposed issue:



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Sr. No.	Name of Proposed Allottees	Category	Maximum Number of convertible warrants proposed to be allotted
1	M/s Sharewealth Securities Ltd	Promoter Group	1,50,000

(viii) Time frame within which the Preferential Allotment shall be completed

Pursuant to the provisions of Regulation 170 of SEBI (ICDR) Regulations, the allotment of equity shares and convertible warrants shall be made by the company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said equity shares and convertible warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

(ix) Principal terms of assets charged as securities

Not applicable.

(x) Shareholding pattern of the Company before and after the Preferential Allotment of warrants on fully diluted basis is given as under.

S. No.	Category	Pre -Issue		Post Issue	
		No. of Shares Held	% of share Holding	No. of Shares held	% of share Holding post Preferential/Fully Diluted Capital
A	Promoter's holding :				
1.	Indian	-	-	-	-
	Individuals/ HUF	-	-	-	-
	TOTAL	-	-	-	-
	Bodies Corporate	1843391	51.2053	1993391	39.4731
	Trust	-	-	-	-
2.	Foreign Promoters	-	-	-	-
	Sub Total (A)	1843391	51.2053	1993391	39.4731
B	Non-Promoters' holding:				
1.	Institutional Investors				
	Mutual Funds	Nil	NA	Nil	NA
	Venture Capital Funds	Nil	NA	Nil	NA
	Alternate Investment Funds	Nil	NA	Nil	NA
	Foreign Venture Capital	Nil	NA	Nil	NA



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	Investors				
	Foreign Portfolio Investors	Nil	NA	Nil	NA
	Financial Institutions/Banks	9200	0.2556	9200	0.1822
	Directors and their relatives	400000	11.1111	400000	7.9208
	Insurance Companies	Nil	NA	Nil	NA
	Provident Funds/Pension Funds	Nil	NA	Nil	NA
	Any Other (Specify)	Nil	NA	Nil	NA
	Trust	Nil	NA	Nil	NA
2.	Central Government/State Government(s)/ President of India	Nil	NA	Nil	NA
3.	Non-Institution Investors	Nil	NA	Nil	NA
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	942094	26.1693	942094	18.6553
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	246280	6.8411	1546280	30.6194
	NBFCs Registered with RBI	Nil	NA	Nil	NA
	Employee Trusts	Nil	NA	Nil	NA
	Any Other	Nil	NA	Nil	NA
	Non- Resident Indians	124629	3.4619	124629	2.4679
	HUF	896	0.0249	896	0.0177
	Bodies Corporate	33510	0.9308	33510	0.6636
	Clearing Member				
	Trust	Nil	NA	Nil	NA
	Sub Total (B)	1756609	48.7947	3056609	60.5269
	TOTAL (A+B)	3600000	100.00	5050000	100.00
C.	Employee Stock Grant Scheme (ESGS) Grant Outstanding	Nil	NA	Nil	NA
	Sub Total (C)	Nil	NA	Nil	NA
	GRAND TOTAL (A+B+C)	3600000	100.00	5050000	100.00



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Notes:

1. The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full subscription of equity shares and full conversion of warrants to be allotted under the present issue.

2. The pre-preferential shareholding pattern is prepared on the basis of 8th March, 2024.

(xi) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any

The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid proposed allottee will be beneficially shareholder of the equity shares that may be allotted.

S. No.	Name of the Proposed Allottee	PAN Number	Natural persons who are the ultimate beneficial owners ¹	Pre Issue Shareholding ²		No of equity shares to be allotted	No of warrants to be allotted	Post Preferential issue/Fully Diluted Capital Shareholding ³	
				No. of equity shares	% age			No. of equity shares	% age ⁴
A	Promoter Group								
1	M/s Sharewealth Securities Ltd	AAKCS3101P	Mr. T B Ramakrishnan And Mrs. Jitha Chummar	1843391	51.2053	Nil	150000	1993391	39.47
B	Non-Promoter								
2	Mr. Jayson A Mekkattukulam	AGZPJ2519E	Not Applicable	Nil	NA	450000	200000	650000	12.87
3	Mr. Jyothish AR	AFQPJ5233D	Not Applicable	Nil	NA	450000	200000	650000	12.87

1. The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.

2. Pre issue shareholding is as on 8th March, 2024.

3. Post Preferential Shareholding calculated assuming full conversion of warrants to be issued under the said issue.

4. There shall not be any change in control consequent to the present preferential issue of equity shares and convertible warrants.

(xii) Lock-in Period

The equity shares to be issued and allotted on preferential basis shall be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

Further the equity shares to be issued and allotted pursuant to conversion of warrants shall also be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.



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The entire pre-preferential shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval in terms of provisions of Regulation 167(6) of SEBI ICDR Regulations, 2018.

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities in terms of provisions of Regulation 167(6) of SEBI ICDR Regulations, 2018.

(xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

This is not applicable in the present case since the company, being a listed Company, the pricing is in terms of the SEBI (ICDR) Regulations. Further, the proposed allotment is for cash consideration.

(xiv) The Current and proposed Status of the allottee (s) post the preferential issues are as under:

Sr. No.	Name of Proposed Allottee(s)	Current Status of proposed allottee	Proposed Status of allottees
A	Promoter Group		
1	M/s Sharewealth Securities Ltd	Promoter Group	Promoter Group
B	Non-Promoter Group		
5	Mr. Jayson A Mekkattukulam	Not holding any shares	Non- Promoter
6	Mr. Jyothish AR	Not holding any shares	Non- Promoter

(xv) Undertakings

- None of the Company, its Promoters and Directors is declared as wilful defaulter and fraudulent borrowers by Reserve Bank of India and also not declared as fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- The Company is eligible to make the Preferential Allotment to its Promoter and Non-Promoter under Chapter V of the SEBI (ICDR) Regulations.
- As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(2) of the SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.
- The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so, until the amount so payable is not paid within the time stipulated under SEBI (ICDR) Regulations, the Equity Shares and Warrants shall continue to be locked -in till the time such amount is paid by the proposed allottees.



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- e) The Equity Shares held by the proposed allottees if any in the Company are in dematerialized form only.
- f) The allotment of warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g) Due to above preferential allotment of the warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.
- h) The company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.
- i) **Report of Independent Registered Valuer:** As the said Preferential Issue is not being made for consideration other than cash, valuation report from Independent Valuer is not required for the said Preferential Issue. However valuation report from Independent Registered Valuer has been taken in terms of Regulation 165 and 166A of SEBI ICDR Regulations, 2018.

(xvii) Practicing Company Secretary's Certificate

The Certificate from Ms. Liya Antony, Practicing Company Secretary (ACS [39611] | CP [19314]), certifying that the Preferential Allotment is being made in accordance with the requirements of Regulation 163 (2) of Chapter V of the SEBI (ICDR) Regulations, has been obtained and the same shall be available for inspection at our website at www.sicapital.co.in

(xviii) Approval under the Companies Act:

Section 62 of the Companies Act, 2013 provides inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further shares or specified securities etc., such further shares/specified securities shall be offered to the existing member(s) of the company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange(s) for authorizing the Board to offer, issue and allot equity shares/specified securities as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the Warrants to entities belonging to the Promoter Group and Non-Promoter Group, is being sought by way of a "Special Resolution" as set out in the said Item No. 1 & 2 of the Notice. Provided that the aforesaid preferential issues would be within the Authorized Share Capital of the Company.



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Mr. Unnikrishnan Anchery, Mr. Thandassery Balachandran Ramakrishnan, Dr. Anil Menon and Mrs. Jitha Chummar, Directors of the Company, are concerned or interested in the related party to the extent of their shareholding and/ or directorships in 'Sharewealth Securities Limited'.

None of the Directors except those mentioned above are concerned or interested in this resolution.

**By order of the Board of Directors of
S.I.Capital & Financial Services Limited**

**Date: 11.03.2024
Place: Thrissur**

**Sd/-
Sujith K Ravindranath
Company Secretary & Compliance Officer**

S.I.Capital & Financial Services Limited
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