

# PROGRESSIVE STAR FINANCE PRIVATE LIMITED

**Date: March 27, 2024**

**The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001**

**Dear Sirs,**

**Sub: Disclosure of Shareholding in terms of Regulations 29(2) of SEBI (Acquisition of Shares & Takeovers) Regulations, 2011**

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed herewith the disclosure relating to the acquisition of equity shares of SMIFS Capital Markets Limited by Progressive Star Finance Private Limited.

Please acknowledge.

Yours faithfully,

**For Progressive Star Finance Private Limited**



**Utsav Parekh  
Director  
(DIN: 00027642)  
Encl: a/a**



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**CIN NO.: U70109WB1991PTC053288**

Registered Office : Ground Floor, Flat No. 02, 36A, Elgin Road, Kolkata - 700 020  
Phone : +91 33 4602 0842 / 0843, e-mail: progressiveitax@gmail.com

**ANNEXURE**

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	SMIFS Capital Markets Limited
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p style="text-align: center;"><u>Acquirer</u></p> <p>1. Progressive Star Finance Private Limited</p> <p style="text-align: center;"><u>Persons Acting in Concert</u></p> <p>1. Ajay Kumar Kayan 2. Lalita Kayan 3. Nilangi Parekh 4. Utsav Parekh 5. Rahul Kayan 6. Suman Bhartia 7. Gauri Shankar Ajay Kumar (HUF) 8. Ajay Kumar Kayan (HUF) 9. Payal Saraf 10. Mackertich Consultancy Services Private Limited 11. Stewart Investment and Financial Private Limited</p>
Whether the acquirer belongs to Promoter/ Promoter group	Yes
Name (s) of the Stock Exchange (s) where the shares of TC are Listed	<p>1. BSE Limited 2. The Calcutta Stock Exchange Limited</p>

*Utsav Parekh*



Details of the Acquisition/ Disposal are as follows:	Number	% w.r.t total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of :</b>			
a. Shares carrying voting rights	25,34,051	45.37	45.37
b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
c. Voting rights (VR) otherwise than by equity shares			
d. Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
e. Total (a+b+c+d)	25,34,051	45.37	45.37
<b>Details of acquisition:</b>			
a. Shares carrying voting rights sold	2,70,000	4.83	4.83
b. VRs sold otherwise than by equity shares	0	0	0
c. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) sold/sold	0	0	0
d. Shares encumbered/ invoked/ released by the acquirer	0	0	0
e. Total (a+b+c+/-d)	2,70,000	4.83	4.83

*Attn: Parul*



<b>After the acquisition ,holding of:</b>			
a. Shares carrying voting rights	28,04,051	50.20	50.20
b. VRs otherwise than by equity shares	0	0	0
c. Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
d. Shares in the nature of encumbrance (pledge/lien/non - acquisition undertaking/ others)	0	0	0
e. Total (a+b+c+d)	28,04,051	50.20	50.20
Mode of acquisition (e.g. open market/ off-market/ public issue/rights issue/ preferential allotment / inter-se transfer etc.)	Open Market		
Date of acquisition of shares	March 27, 2024		
Equity share capital/ total voting capital of the TC before the said acquisition	Rs. 55850000		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 55850000		
Total diluted share/ voting capital of the TC after the said acquisition	Rs. 55850000		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**For Progressive Star Finance Private Limited**

*Utsav Parekh*

**Utsav Parekh**  
**Director**  
**(DIN: 00027642)**

