

June 19, 2024

Listing Compliance Department
BSE Limited
 Phirozee Jeejeebhoy Towers,
 Dalal Street, Fort, Mumbai - 400001

Ref: BSE Scrip Code 511447, ISIN: INE706F01021

Sub: Outcome of Board meeting held on Wednesday, June 19, 2024
“Conversion of 1,35,00,000 warrants into equal number of equity shares of the Company”

Dear Sir/Madam,

In furtherance to our communication dated October 31, 2023 w.r.t. to allotment of warrants, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Wednesday, June 19, 2024, *inter-alia*, considered and approved the allotment of equity shares on conversion of 1,35,00,000 warrants into 1,35,00,000 equity shares of face value of Re. 1/- each at an issue price of Rs. 3.20 each (including a premium of Rs. 2.20/- per share), to “Non-Promoters/Public Category”, on preferential basis, upon receipt of balance amount aggregating to Rs. 3,24,00,000/- at the rate of Rs. 2.40 (Rupees Two and Forty Paise only) per warrant (being 75% of the issue price per warrant) from the following allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018.

| S. No | Name of Allotees | No of warrants allotted | No. of warrants applied for conversion | No of equity shares allotted | Amount received being 75% of the issue price per warrant | No of warrants pending for conversion |
|--------------|--|-------------------------|--|------------------------------|--|---------------------------------------|
| 1 | VKC Corporation Solutions Pvt Ltd | 60,00,000 | 30,00,000 | 30,00,000 | 72,00,000 | 30,00,000 |
| 2 | Sygnific Corporation Solutions Pvt Ltd | 60,00,000 | 30,00,000 | 30,00,000 | 72,00,000 | 30,00,000 |
| 3 | Manoj Gupta | 2,00,00,000 | 75,00,000 | 75,00,000 | 1,80,00,000 | 75,84,000 |
| Total | | 3,20,00,000 | 1,35,00,000 | 1,35,00,000 | 3,24,00,000 | 1,35,84,000 |

Pursuant to members approval, these warrants were allotted, in terms of SEBI (ICDR) Regulations, 2018 to Non-Promoters/Public Category, on preferential basis, at an Issue Price of Rs. 3.20/- per warrant on payment of Rs.0.80 per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 2.40 within 18 months from the date of warrant allotment.

Consequent to today's conversation of warrants/allotment of Equity Shares, the issued and paid-up capital of the Company stands increased to Rs 35,86,66,000/-consisting of 35,86,66,000 equity shares of Re. 1/- each.

The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

It may be please note that 4,28,34,000 total warrants are outstanding for conversion and these warrant holders are entitled to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 2.40/- per warrant within 18 months from the date of warrant allotment.

Sylph Technologies Limited

Reg. Office- 201 E Johari Palace, 51 M G Road, Indore- 452001

E-mail: sylph.t@yahoo.com

Url: www.sylphtechnologies.com, Contact No. 9977700223

CIN L36100MP1992PLC007102

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure I** to this letter.

The Board Meeting commenced at 4:00 and was concluded at 4:30P.M.

You are requested to take the information on record and oblige.

Thanking you.
Yours Faithfully,

For **SYLPH TECHNOLOGIES LIMITED**

PRANAY VAID
MANAGING DIRECTOR
(DIN: 09816710)
Encl: as above

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Annexure-I

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

| S. No. | Particulars | Disclosures | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|-------------------------|---|--|---|--|--|---------------|---|---------------|---|-----------------------------------|---|---|-----------|-----------|------|--|---|---|-----------|-----------|------|-------------|-----------|------|-----------|-------------|------|
| 1 | Type of securities proposed to be Issued | Equity Shares pursuant to conversion of warrants. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Type of issuance | Preferential Allotment | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Total number of securities proposed to be issued or total amount for which the securities will be issued | Allotment of 1,35,00,000 Equity Shares of face value of Re. 1/- each at an issue price of Rs. 3.20 each (including a premium of Rs. 2.20/- per share) upon conversion for equal number of Warrants at an issue price of Rs. 3.20/- each upon receipt of balance amount at the rate of Rs. 2.40 per warrant (being 75% of the issue price per warrant) aggregating to Rs.3,24,00,000/-. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Additional information in case of preferential issue: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Name and number of the Investor(s) | <ol style="list-style-type: none"> VKC Corporation Solutions Pvt Ltd Sygnific Corporation Solutions Pvt Ltd Manoj Gupta | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), | <table border="1"> <thead> <tr> <th rowspan="2">Name of the Allottee(s)</th> <th colspan="2">Pre- Issue Equity holding before the allotment</th> <th rowspan="2">No. of Shares allotted upon conversion of warrant</th> <th colspan="2">Post issue Equity Holding after exercise of Warrants</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>VKC Corporation Solutions Pvt Ltd</td> <td>0</td> <td>0</td> <td>30,00,000</td> <td>30,00,000</td> <td>0.84</td> </tr> <tr> <td>Sygnific Corporation Solutions Pvt Ltd</td> <td>0</td> <td>0</td> <td>30,00,000</td> <td>30,00,000</td> <td>0.84</td> </tr> <tr> <td>Manoj Gupta</td> <td>49,16,000</td> <td>1.42</td> <td>75,00,000</td> <td>1,24,16,000</td> <td>3.46</td> </tr> </tbody> </table> <p>Warrants had been allotted on October 31, 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 0.80 per warrant (being 25% of the issue price per warrant).</p> | Name of the Allottee(s) | Pre- Issue Equity holding before the allotment | | No. of Shares allotted upon conversion of warrant | Post issue Equity Holding after exercise of Warrants | | No. of shares | % | No. of shares | % | VKC Corporation Solutions Pvt Ltd | 0 | 0 | 30,00,000 | 30,00,000 | 0.84 | Sygnific Corporation Solutions Pvt Ltd | 0 | 0 | 30,00,000 | 30,00,000 | 0.84 | Manoj Gupta | 49,16,000 | 1.42 | 75,00,000 | 1,24,16,000 | 3.46 |
| Name of the Allottee(s) | Pre- Issue Equity holding before the allotment | | | No. of Shares allotted upon conversion of warrant | Post issue Equity Holding after exercise of Warrants | | | | | | | | | | | | | | | | | | | | | | | | | |
| | No. of shares | % | No. of shares | | % | | | | | | | | | | | | | | | | | | | | | | | | | |
| VKC Corporation Solutions Pvt Ltd | 0 | 0 | 30,00,000 | 30,00,000 | 0.84 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sygnific Corporation Solutions Pvt Ltd | 0 | 0 | 30,00,000 | 30,00,000 | 0.84 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Manoj Gupta | 49,16,000 | 1.42 | 75,00,000 | 1,24,16,000 | 3.46 | | | | | | | | | | | | | | | | | | | | | | | | | |

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| | | |
|---|---|--|
| | | Now, 1,35,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 2.40 per warrant (being 75% of the issue price per warrant) |
| 6 | In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument | Exercise of 1,35,00,000 warrants into 1,35,00,000 fully paid-up Equity Shares of Re.1/-each at an issue price of Rs. 3.20 each (including a premium of Rs. 2.20/- per share) |

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