

KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

To
BSE Limited
Department of Corporate Services
Floor 25, P J Towers, Dalal Street,
Mumbai - 400 001

31st March 2021

Dear Sir/s,

Ref: Scrip Code: 526869
ISIN NO: INE795E01019

Sub: Outcome of the meeting of the Board of Directors of the Company, held on Wednesday 31/03/2021 at 3.00 p.m, in terms of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations")

Further to our Intimation dated 26/03/2021 and pursuant to Regulation 30 of Listing Regulations, we wish to inform you that a meeting of the Board of Directors of the Company held today i.e. 31/03/2021, the Board of Directors of the Company hereby considered and approved the following:

- a) Issue of Equity Shares on preferential placement basis:** Subject to the shareholders' approval by way of passing of the Special Resolution in the Extra-Ordinary General Meeting and other necessary approvals (including applicable statutory and regulatory approvals) and in compliance with applicable laws and regulations, raising of funds upto Rs. **9,00,00,000** by way of creating, offering, issuing and allotting, **90,00,000** Equity Shares of face value Rs. 10 (Rupees Ten) each of the Company at an issue price of Rs.10/- per equity share for cash on preferential basis in accordance with the extant Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended and applicable provisions of the Companies Act, 2013 and rules made thereunder. Details as required under Regulation 30 of the SEBI (LODR) Regulations ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed Preferential Issue is enclosed as Annexure A.
- b) Increase in the Authorised Share Capital:** Increase in the Authorised Share Capital of the Company from existing Rs. 10,00,00,000 (Rupees Ten crores only) divided into 1,00,00,000 (One Crore) equity shares of face value of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000 (Rupees Fifteen Crores only) divided into 1,50,00,000 (one crore fifty lacs) equity shares of Rs. 10/- (rupees ten only) each by creation of additional 50,00,000 (Fifty Lakhs) equity shares of Rs.10/-each ranking pari-passu in all respect with the existing equity shares and corresponding alteration in Capital Clause of the Memorandum of Association, subject to approval of the members of the Company at its forthcoming Extra- Ordinary General Meeting.
- c) Approval of Notice:** The notice of the Extra- Ordinary General Meeting containing all the above-mentioned agenda items among other agenda items, if any, shall be submitted to BSE in due course in compliance with the provisions of the Listing Regulations.
- d) The Meeting Closed at 4.30 P.M

For Kumbhat Financial Services Limited



SANJAY KUMBHAT
Managing Director

Regd Office: 5th Floor Kumbhat Complex, No.29 Rattan Bazaar, Chennai - 600003
Ph : 044 - 2533 2173, Email: cs@kumbhatfinancialserviceslimited.com

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Annexure A

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance Preferential Issue on private placement basis	Preferential Issue on private placement basis
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	90,00,000 Equity Shares of Face Value of Rs.10/- each at an Issue Price of Rs. 10/- per Equity Share, for cash aggregating to Rs. 9,00,00,000.
4.	In case of Preferential Issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. name(s) of the investor(s)	1. Sunil Khetpalia 2. Maneesh Parmar 3. Ravindran R
	ii. Category of the investor	^Public
	iii. Pre-Preferential Allotment shareholding	NIL
	iv. Post-Preferential Allotment shareholding	^^ 90,00,000
	v. issue price	Rs. 10 (Rupees Ten Only) which is higher than the minimum price determined pursuant to the provisions of Regulation 165 of the SEBI ICDR Regulations.
4.	Lock-in Requirements	In accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations, 2018

^ Post completion of open offer formalities and subject to compliance with regulation 31(A) of SEBI (LODR) Regulations, 2015, as amended, the allottees shall be classified as new promoters of the company.

^^ excludes the shareholding which the allottees shall acquire through share purchase agreement executed with the current promoters of the company



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