



Let's talk Forex

Si Capital & Financial Services Limited

Where Forex standards are set, not just met

Date: 11th March, 2024

**To
The General Manager - DCS
Listing Operations – Corporate Service Dept.
BSE Limited
P J Tower
Dalal Street, Mumbai-400001**

Scrip Code: 530907

Sub: Outcome of the Board Meeting held on 11th March, 2024

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

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today, 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 Board has accorded its consent to raise funds by issuance of Equity Shares and fully convertible warrants convertible in to equivalent number of equity shares to the person(s) belonging to the Promoter Group and Non-Promoter on preferential basis and recommended for the approval of the members by way of Extra Ordinary General Meeting of the Company, as per details mentioned herein under:
 - a) Up to maximum of 9,00,000 (Nine Lakhs) Equity Shares of Rs. 10/- each to the Non-Promoters and 5,50,000 (Five Lakhs Fifty Thousand) Convertible Warrants (“Warrants”) to the Promoters and Non-Promoters, each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 16.25/- per warrant (including the warrant subscription price and warrant exercise price) determined in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulation 2018, as amended on such terms and condition as may be determined by the Board and subject to approval of shareholders of the Company through extra ordinary general meeting and applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations and other applicable laws.
 - b) The details as required under SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to issuance of securities is enclosed as Annexure A to this letter.

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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- c) The Company will take shareholders' approval in extra ordinary general meeting for the issuance of fully convertible warrants.
- d) The Board has proposed to fix 8th March, 2024, as the cut- off date for the purpose of determining the name of shareholder(s) for the purpose of dispatch of Notice of Extra Ordinary General Meeting along with the details of E-voting to the shareholders.
- e) The Board has appointed CS K Sreekrishna Kumar, Company Secretary in Practice (Membership No. FCS 5913), as Scrutinizer to conduct the e-voting process in fair and transparent manner.

The above point no. 1 matters are subject to approval of Members.

These are also being uploaded on the Company's website at www.sicapital.co.in.

Meeting of the Board of Directors commenced at 11.34 A.M. and concluded at 01.20 P.M.

You are requested to kindly take the above information on records.

Thanking you,
Yours Faithfully,
For S.I.Capital & Financial Services Limited

Sreeram Gopinathan Nair
Managing Director
Din: 05143385

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ANNEXURE A

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as under:

Issuance of Securities

S. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares Convertible 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 9,00,000 number of equity shares and 5,50,000 number of convertible warrants.
4	In case of preferential issue the listed entity shall disclose the following additional details to the Stock Exchange(s):	As per List Attached. The Issue Price of the warrants is Rs. 16.25/- per equity shares and per convertible warrant determined as per the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
	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	
	iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	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 of warrants, in one or more tranches,

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	<p>as the case may be and on such other terms and conditions as applicable.</p> <p>Option for conversion of warrants shall 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, 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.</p>
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LIST OF PROPOSED ALLOTTEE

Sr. No.	Promoter	Maximum Number of equity shares proposed to be allotted	Maximum Number of Convertible Warrants proposed to be allotted	Percentage on the basis of Fully Diluted Capital
1	M/s Sharewealth Securities Ltd	0	150000	2.97
	Total Promoter (A)	0	150000	
	Non- Promoter			
2	Mr. Jayson A Mekkattukulam	450000	200000	12.87
3	Mr. Jyothish AR	450000	200000	12.87
	Total Non- Promoter (B)	900000	400000	
	Total (A+B)	900000	550000	

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