

14<sup>th</sup> August, 2023

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 Monday, 14<sup>th</sup> August, 2023**

Dear Sir/Ma'am,

In terms of Regulation 30 read with Schedule III 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 on today i.e. Monday, August 14, 2023, *inter-alia* considered and approved the following businesses:

1. Constitution of an **Expert Committee**, in view of the changed domestic and global market scenarios, alongside the anticipated change in world-economy order and the resultant expected shift in favour of the emerging economies, in line with the company's long-term business plan to expand its business further into wider product lines and newer application areas, to evaluate certain identified business proposals, possibilities and modalities for their intended acquisition, and integration with the Company's capabilities.
2. to augment the long-term financial resources of the Company through **raising of funds** by way of following methods:
  - a. to create, issue and allot up to 26,00,00,0000 (Twenty-Six Crores only) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share having face value of Re.1/- per Warrant, to persons belonging to 'Non-Promoter, Public Category' on preferential basis at an issue price of Rs. 3.20/- (Rupees Three and Twenty Paise Only) per Warrant, subject to shareholders' approval and other statutory approvals, in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up-to-date and applicable provisions of Companies Act, 2013 and rules made there-under, aggregating amount of up to Rs. 83,20,00,000/- (Rupees Eighty-Three Twenty Lakhs only) for cash.

The names of the proposed allottees of Warrants, to be allotted on preferential basis, are as per **Annexure I** attached herewith.

Warrants, being allotted to the Proposed Allottees, at the option of Board of Directors or Board Committee, may get listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations.

**Sylph Technologies Limited**

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

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CIN L36100MP1992PLC007102

*The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure II** to this letter.*

- b. by issuance and allotment of equity shares for another aggregate amount not exceeding Rs. 100 Crore (Rupees One Hundred Crore), by way of QIP's, ADR, GDR, FCCB or any other method or combination thereof including series of Right Issue(s), each tranche not exceeding Rs. 50 Crore (Rupees Fifty Crores Only), on such terms (to be decided by the Board or a duly constituted committee of the Board at a later date) as are in accordance with the Companies Act, 2013 and the rules made thereunder and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable regulations, guidelines etc. as amended up to date; and
  - c. the constitution of a '**Fund Raising Committee**' for taking necessary decision, resolve the difficulties/obstacles which may arise with respect to company's proposed fund raising, and to engage professional intermediaries, experts, technical consultants, advisors, as and when required;
3. **increase the Authorized Share Capital** of the Company from Rs. 15,00,00,000 (Rupees Fifteen Crores) to Rs. 100,00,00,000 (Rupees One Hundred Crores Only) and consequent amendment in Clause V of the Memorandum of Association of the company;
  4. notice of **Postal Ballot** to seek requisite members approval for abovesaid items, wherever necessary, process being initiated separately and approved appointment of Scrutinizer for postal ballot.
  5. noted the Resignation of Ms. Radhika Sahu, from the Post of Company Secretary and Compliance Officer of the Company due to some personal reasons, with effect from 4<sup>th</sup> August, 2023.
  6. appointment of Ms. Nileema Mahanot, (M.No. :-35195) as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company in terms of Section 203 of the Companies Act, 2013 read with regulation 6 of SEBI (Listing Obligation and Disclosure Requirement)2015, with effect from 14<sup>th</sup> August, 2023.

*The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFO /CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure III** to this letter*

7. **deferred the remaining agenda items:**
  - a. relating to approval of unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2023, due to certain unavoidable circumstances, shall be uploaded shortly, and

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- b. alteration of object clause of Memorandum of Association of the Company due to want of some additional information, details etc and the same shall be discussed in the subsequent meeting of the Board of Directors, to be intimated separately.

The Board Meeting commenced at 6:30 P.M. and concluded at 9:00 P.M.

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

Thanking you,  
Yours Faithfully,

For **SYLPH TECHNOLOGIES LIMITED**

Pranay Vaid

Digitally signed by Pranay  
Vaid  
Date: 2023.08.14 21:06:22  
+05'30'

**PRANAY VAID**  
**MANAGING DIRECTOR**  
**(DIN: 09816710)**

Encl: as above

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## Annexure I

### The names of the proposed allottees of Warrants, to be allotted on preferential basis

S. No.	Name of the Proposed Allottees	Category	Warrants Qty*
1	Orchard Road Properties Private Limited	Non-Promoter, Public	1,00,00,000
2	Ecospace Infotech Private Limited	Non-Promoter, Public	1,00,00,000
3	Pincers Commodities Private Limited	Non-Promoter, Public	1,00,00,000
4	Tumpkinsharp Trading Private Limited	Non-Promoter, Public	1,00,00,000
5	Fartile Trading Private Limited	Non-Promoter, Public	1,00,00,000
6	Ultimateannex Trading Private Limited	Non-Promoter, Public	1,00,00,000
7	Mariango Trading Private Limited	Non-Promoter, Public	1,00,00,000
8	Sandhil Traders Private Limited	Non-Promoter, Public	50,00,000
9	Mocktail Trading Private Limited	Non-Promoter, Public	1,00,00,000
10	Spoonbill Consultancy Services Pvt. Ltd.	Non-Promoter, Public	50,00,000
11	Kiwi Delcom Private Limited	Non-Promoter, Public	1,00,00,000
12	Aryadeep Tie Up Private Limited	Non-Promoter, Public	1,00,00,000
13	Ayodhya Vincom Private Limited	Non-Promoter, Public	1,00,00,000
14	Pearl Dealers Private Limited	Non-Promoter, Public	1,00,00,000
15	Deviyam Finvest Private Limited	Non-Promoter, Public	25,00,000
16	One Tree Hill Properties Private Limited	Non-Promoter, Public	1,00,00,000
17	Krdence Multi Trading Limited	Non-Promoter, Public	2,50,00,000
18	Sygnific Corporation Solutions Pvt. Ltd.	Non-Promoter, Public	60,00,000
19	VKC Corporation Solutions Pvt. Limited	Non-Promoter, Public	60,00,000
20	Oswal Infrastructure Limited	Non-Promoter, Public	50,00,000
21	Oswal Industries Limited	Non-Promoter, Public	50,00,000
22	Sneha Bhandari	Non-Promoter, Public	50,00,000
23	Ankit Neema	Non-Promoter, Public	5,00,000
24	Deepti Jain	Non-Promoter, Public	5,00,000
25	Mayank Bhandari	Non-Promoter, Public	10,00,000
26	Rajendra Kumar Bhandari	Non-Promoter, Public	5,00,000
27	Singh Murali Tiwarilal	Non-Promoter, Public	15,00,000
28	Vipin Goutam	Non-Promoter, Public	5,00,000
29	Kavita Mahesh Jhavar	Non-Promoter, Public	20,00,000
30	Manju Kailash Jhavar	Non-Promoter, Public	20,00,000
31	Vijay Kumar Bucha	Non-Promoter, Public	20,00,000
32	Pinky Bucha	Non-Promoter, Public	20,00,000
33	Sanjay Kumar Tikamchand Bucha HUF	Non-Promoter, Public	50,00,000
34	Vinay Kumar chawala	Non-Promoter, Public	30,00,000
35	Archana Chawla	Non-Promoter, Public	30,00,000
36	Vinay Kumar Chawla HUF	Non-Promoter, Public	20,00,000
37	Manoj Gupta	Non-Promoter, Public	2,00,00,000
38	Ajay Kumar Gupta	Non-Promoter, Public	1,00,00,000
39	Nidhi Gupta	Non-Promoter, Public	1,00,00,000
<b>Total</b>			<b>26,00,00,000</b>

*\*maximum quantity of warrants proposed to be allotted to respective allottee in the proposed Preferential Issue*

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**Annexure II**

**Details in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

S. No.	Particulars	Disclosures
1	Type of securities proposed to be Issued	Fully Convertible Warrants ('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	Up to 26,00,00,0000 (Twenty-Six Crores only) warrants at issue price of Rs. 3.20/- (Rupees Three and Twenty Paise Only) each to persons belonging to Non-Promoter, Public Category for aggregate amount of 83,20,00,000/- (Rupees Eighty-Three Twenty Lakhs only)
<b>In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</b>		
4	Name and number of the Investor(s)	As per the list attached as <b>Annexure-I</b>
5	Issue price	Rs. 3.20/- (Rupees Three and Twenty Paise Only)
6	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not Applicable
7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Upto 26,00,00,0000 (Twenty-Six Crores only) warrants at issue price of Rs. 3.20/- (Rupees Three and Twenty Paise Only) each, convertible into Equal number of Equity Shares of the face value of Re. 1/- each, within a maximum period of 18 months from the date of allotment of such Warrants.
8	Nature of Consideration	Cash

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**Annexure III**

**The details with respect to resignation and appointment of Company Secretary and Compliance Officer as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFO /CMD/4/2015 dated September 09, 2015:**

**Ms. Radhika Sahu:**

S.No.	Particulars	Disclosure
1	Reason for change	Resignation due to personal reasons
2	Date of Cessation	04 <sup>th</sup> August 2023
3	Brief Profile in case of appointment	NA
4	Disclosure of relationships between directors (in case of appointment of a director)	NA
5	Shareholding in the Company	Nil

**Ms. Nileema Mahanot:**

S.No.	Particulars	Disclosure
1	Reason for change	Ms. Nileema Mahanot has been appointed as Company Secretary and Compliance Officer & KMP of the company in place of Ms. Radhika Sahu, who resigned from the said post w.e.f. 04.08.2023.
2	Date of Appointment	14 <sup>th</sup> August 2023
3	Brief Profile in case of appointment	Ms. Nileema Mahanot is a qualified Company Secretary and a B.com. graduate. And having the worked experience as a Company Secretary under Gee Ltd, Purbanchal Prestressed LTD”, N K Concrete Limited. Godha-Cabcon & Insulation Limited Agra-Gwalior Pathways Pvt. Ltd.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Shareholding in the Company	Not Applicable

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