



SHALIBHADRA FINANCE LIMITED

CIN : L65923MH1992PLC064886

Corporate Office :

3, Kamat Industrial Estate,

396, Veer Savarkar Marg,

Opp. Siddhi Vinayak Temple,

Next to Chintamani Jewellers,

Prabhadevi, Mumbai - 400 025.

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E-mail : shalibhadra_mum@yahoo.co.in

8th February, 2022

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

**Ref: Scrip Code: 511754
Scrip ID: SAHLIBHFI**

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e. **Tuesday, 8th February, 2022** has considered and approved the following:

1. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has approved alteration of the Authorised Share Capital of the Company from existing Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 68,00,000 (Sixty Eight Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 2,00,000 (Two Lacs) 10% Non-Cumulative, Non-participating, Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each by reclassification of existing 2,00,000 (Two Lacs) 10% Non-Cumulative, Non-participating, Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each into 2,00,000 (Two Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Brief Amendments in Capital Clause of Memorandum of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular bearing reference no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as below:

“V. The Authorised Share Capital of the Company is Rs. 7,00,00,000 divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each with the power to increase or reduce such Capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with the power also to divide the shares in the Capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions..”

Brief Amendments in Capital Clause of Articles of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular bearing reference no. CIR/ CFD/CMD/4/2015 dated 9th September, 2015 is as below:

"5 (a) The Authorised Share Capital of the Company is Rs. 7,00,00,000 divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each with the power to increase or reduce such Capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with the power also to divide the shares in the Capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions."

The Company is a Public Limited Company within the meaning of Section 2 (71) of the Companies Act, 2013 and shall have a minimum paid-up capital of Rs. 5,00,000/- (Rs.5 Lakh) or such higher amount as may be prescribed.

2. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has decided to issue and allot Convertible Warrants of the Company on a Preferential Basis to Promoter/ Promoter Group and Strategic Investors towards raising of additional capital by the Company pursuant to Section 42, 62 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018 ["SEBI (ICDR) Regulations, 2018"].

The details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular bearing reference no. CIR/ CFD/CMD/4/2015 dated 9th September, 2015 is as below:

Sr. No.	Particulars	Disclosure			
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Convertible Warrants			
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment			
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	The Company will issue and allot 19,96,900 Convertible Warrants at a price of Rs. 132.54/- each (Face Value of Rs. 10/- each at a Premium of Rs. 122.54/- each) aggregating to the amount of Rs. 26,46,69,126/-.			
iv.	Number of the Investors	7			
v.	Names of the Investor	Sr. No.	Name of Proposed Allottees	Category	No. of Convertible Warrants proposed to be allotted

		1.	Ms. Sheetal Minesh Doshi	Promoter/ Promoter Group	6,00,000
		2.	Mr. Minesh M. Doshi	Promoter/ Promoter Group	6,00,000
		3.	Mr. Vatsal Minesh Doshi	Promoter/ Promoter Group	4,29,000
		4.	Mr. Manoj Bishan Mittal	Public	50,000
		5.	Ms. Aarti Mukesh Bhanushali	Public	50,000
		6.	Harsukh N. Desai HUF	Public	1,57,900
		7.	Rakesh Shantilal Sanghavi HUF	Public	1,10,000
		TOTAL			19,96,900
vi.	Issue Price	Rs. 132.54/- each			
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Issue Price is determined in terms of SEBI (ICDR) Regulations, 2018. Convertible Warrants would be allotted only upon payment of 25% of the issue price of Warrants at the time of allotment of warrants.			
viii.	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, as the case may be and on such other terms and conditions as applicable. Option for conversion of Warrants into Equity Shares will be available upon payment of full price of warrant before such exercise of option.			

3. Draft Notice for convening the Extra Ordinary General Meeting for above purpose.
4. An Extra Ordinary General Meeting of the Company to be convened on Monday, 7th March, 2022 at 1.00 P.M., at Registered Office through Video Conferencing/ Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 08th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020, MCA General Circular No. 20/2020 dated 05th May, 2020 and 02/2021 dated 13th January, 2021 to transact the above business.
5. Mr. Paresh D. Pandya, (Membership No. 12123), M/s P D Pandya & Associates., Practicing Company Secretaries, is appointed as the Scrutinizer for conducting "Remote E voting" and "E-voting during the EGM" process for ensuing Extra Ordinary General Meeting.
6. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be Monday, 28th February, 2022.



The meeting commenced at 12:00 Noon. and concluded at 1 P.M.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,
Yours faithfully,

For Shalibhadra Finance Limited

Minesh M. Doshi
Managing Director
DIN: 01032705