

16<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: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to the Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Notice of Postal Ballot dated August 14, 2023 that has been sent to the members on August 16, 2023 for seeking their approval by means of postal ballot through remote e-voting on the following business items:

<b>S. No</b>	<b>Description of Resolution(s)</b>	<b>Type of Resolution</b>
1	To approve raising of funds through issuance of securities by the company	Special
2	Preferential allotment of upto 26,00,00,0000 (Twenty-Six Crores Only) Fully Convertible Warrants to the persons belonging to Non-Promoter, Public Category	Special
3	Increase in Authorized Share Capital of the Company and consequent alteration in capital clause of the Memorandum of Association of the Company	Ordinary

The Postal Ballot Notice has been sent to the members holding shares of the Company as on Cut-off date i.e., August 11, 2023, by e-mail to those Members who have already registered their e-mail address with their depository participant/s or the Company's Registrar and Share Transfer Agent, M/s. Purva Sharegistry India Private Limited.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its Members. The e-voting facility will be available during the following period:

<b>Commencement of e-Voting</b>	Thursday, August 17, 2023 (9.00 AM.)
<b>End of e-Voting</b>	Friday, September 15, 2023 (5.00 PM)

We request you to kindly take the above information on record and oblige.

Thanking You,  
Yours faithfully,

For **SYLPH TECHNOLOGIES LIMITED**

Pranay Vaid   
Digitally signed by Pranay Vaid  
Date: 2023.08.16 16:25:36  
+05'30'

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

## **Sylph Technologies Limited**

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

E-mail: [sylph.t@yahoo.com](mailto:sylph.t@yahoo.com)

Url: [www.sylphtechnologies.com](http://www.sylphtechnologies.com), Contact No. 9977700223

CIN L36100MP1992PLC007102

# SYLPH TECHNOLOGIES LIMITED

CIN: L36100MP1992PLC007102

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

Corp. Office: SF/S/A, (205/A), Shangrila Arcade, Nr. Shyamal Cross Road, Vejalpur,  
Ahmedabad 380051

Contact No: 9977700223

Website: [www.sylphtechnologies.com](http://www.sylphtechnologies.com); E-mail ID: [sylph.t@yahoo.com](mailto:sylph.t@yahoo.com)

## NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with  
Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars"), and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to transact the special businesses set out below and proposed to be passed by the members of **SYLPH Technologies Limited ("Company")**, by means of Ordinary/Special Resolutions through the process of by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

Approval of Members of the Company is sought for:

- 1. TO APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF SECURITIES BY THE COMPANY**
- 2. PREFERENTIAL ALLOTMENT OF UPTO 26,00,00,0000 (TWENTY-SIX CRORES ONLY) FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO NON-PROMOTER, PUBLIC CATEGORY**
- 3. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

The Company seeks consent of members for the aforesaid proposal through resolutions specified below. An Explanatory Statement under Section 102(1) of the Act setting out the required material facts relating to the resolutions are annexed and are sent to you along with this Postal Ballot Notice for your consideration and approval.

The appended Resolutions shall be deemed to have been passed, if approved by requisite majority.

The Board has, in compliance with Rule 22(5) of the aforesaid Rules, has appointed Ms. Purtika Rani Sahu, Company Secretary as the Scrutinizer, ("**Scrutinizer**") for conducting the postal ballot (remote e-voting) process in a fair and transparent manner.

The Company has availed e-voting services from National Securities Depository Limited ("NSDL").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and Pursuant to the abovesaid various circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. **Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.**

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

**In light of the above circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is offering the facility of e-voting to all its members to enable them to cast their votes electronically only.** Members are requested to follow the procedure as stated in the Notes to this Postal Ballot Notice for casting of votes by electronic mode. Members are requested to follow the procedure as stated in the Notes to this Postal Ballot Notice for casting of votes by electronic mode.

After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Chairman/Executive Director of the Company. The result of the Postal Ballot would be announced by the Chairman/Executive Director or by any person as may be authorized by him on and before Monday, September 18, 2023 and the same shall be communicated to the Stock Exchanges, where shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and displayed along with the Scrutinizer's Report on the Company's Website i.e. [www.sylphtechologies.com](http://www.sylphtechologies.com)

#### **SPECIAL BUSINESSES:**

#### **Item of businesses requiring consent of shareholders through Postal Ballot (remote e-voting):**

The members are requested to consider and if thought fit, pass the following resolution(s):

#### **1. TO APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF SECURITIES BY THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (the 'Act'), , the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, the Reserve Bank of India ('RBI'), the Securities and Exchange Board of India ('SEBI'),

including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'ICDR Regulations'), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and any other applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals, consents, permissions and/or sanctions of concerned statutory and other authorities and as may be required, and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized on behalf of the Company, to create, offer, issue and allot in one or more tranches, in the course of domestic and/ or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, qualified institutions placement, private placement or a combination thereof of equity shares of the Company having face value of Re. 1 (Rupee One) each (the 'Equity Shares') or through an issuance of Global Depository Receipts ('GDRs'), Foreign Currency Convertible Bonds ('FCCBs'), fully convertible debentures/partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares/any other securities (other than warrants), which are convertible into or exchangeable with Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the 'Securities') or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/ banks/ venture capital funds/alternative investment funds/foreign portfolio investors, mutual funds / pension funds, multilateral financial institutions, qualified institutional buyers and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Company (collectively the 'Investors'), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, through one or more prospectus and/or letter of offer or circular, and/or placement document and/or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or which upon exercise or conversion of all Securities so issued and allotted, could give rise to the issue of Equity Shares aggregating (inclusive of such premium as may be fixed on the securities) not exceeding Rs. 100 Crores, in one or more tranches, including rights issue not exceeding Rs. 50 Crores (Rupees Fifty Crores) in single tranche.

**RESOLVED FURTHER THAT:**

- a. the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject, however, to applicable laws, guidelines, notifications, rules and regulations; and
- b. the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws.

**RESOLVED FURTHER THAT** in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be made to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such Securities shall be allotted as fully paid-up and the allotment of such Securities shall be completed within 365 days from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued by way of a qualified institutional placement under the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

**RESOLVED FURTHER THAT** in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.

**RESOLVED FURTHER THAT** subject to applicable laws, the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- a. in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares pursuant to the proposed issue, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced proportionately;
- b. in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members;
- c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, and all such Equity Shares shall be issued in accordance with the terms of the Memorandum of Association and Articles of Association and shall rank *pari-passu* inter-se and with the then existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with

applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the GDRs on the Stock Exchanges in India.

**RESOLVED FURTHER THAT**

- i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. the Equity Shares to be issued by the Company as stated aforesaid shall rank *pari-passu* with all existing Equity Shares of the Company;
- iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

**RESOLVED FURTHER THAT** subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions.”

**2. PREFERENTIAL ALLOTMENT OF UPTO 26,00,00,0000 (TWENTY-SIX CRORES ONLY) FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO NON-PROMOTER, PUBLIC CATEGORY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a *Special resolution*:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, 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 of face value of Re 1/- (Rupee One Only) each per Warrant, to persons belonging to ‘Non-Promoter, Public Category’, at an issue price of Rs. 3.20/- (Rupees Three and Twenty Paise Only) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 83,20,00,000/- (Rupees Eighty-Three Crore and Twenty Lakhs only), on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”):

<b>S. No.</b>	<b>Name of the Proposed Allottees</b>	<b>Category</b>	<b>Maximum No of warrants to be allotted</b>
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 Dealcom 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	Kredence 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 Jhawar	Non-Promoter, Public	20,00,000
30	Manju Kailash Jhawar	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 Chawla	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>

**RESOLVED FURTHER THAT** the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is Wednesday, August 16, 2023 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. September 15, 2023).

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The conversion of warrants into equity shares is to be done on or before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock- in for such period as may be prescribed under SEBI ICDR Regulations.



- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants, being allotted to the Proposed Allottees, at the discretion of Board of Directors or Board Committee, may be listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations.
- f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- g) Warrants shall be issued and allotted by the Company only in dematerialized form.
- h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- j) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- k) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.”

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Re. 1/- (Rupee One Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Managing Director and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders/board.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Managing Director and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

### **3. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an **Ordinary resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present 15,00,00,000/- (Rupees Fifteen Crores) to Rs. 100,00,00,000 (Rupees One Hundred Crores Only)

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

***V. The Authorized Share Capital of the Company is Rs. 100,00,00,000 (Rupees One Hundred Crores Only) consisting of Rs. 100,00,00,000 (One Hundred Crores Only) Equity Shares of face value Re.1/- (Rupees One Only) each.***

**RESOLVED FURTHER THAT** any director and/or company secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

by order of the board of  
**SYLPH Technologies Limited**

Pranay  
Vaid

Digitally signed by  
Pranay Vaid  
Date: 2023.08.14  
21:00:49 +05'30'

**Pranay Vaid**  
**Managing Director**  
**DIN: 09816710**

Date: August 14, 2023  
Place: Indore

## NOTES

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013("Act") setting out the material facts concerning the businesses to be transacted is annexed hereto. The relevant details, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. **Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.**

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

3. The Postal Ballot Notice is being sent to the Member(s) whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on August 11, 2023 (cut-off date). The Postal Ballot Notice is being sent to the Members who have registered their e-mail IDs for receipt of documents in electronic form to their e-mail addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agent ("RTA"). For Members who have not registered their e-mail address so far, are requested to register their e-mail address by sending an e-mail to the Company/RTA directly.
4. The Board of Directors ("The Board") has appointed Ms. Purтика Rani Sahu, Company Secretary as the Scrutinizer, for conducting the postal ballot (remote e-voting) process in a fair and transparent manner.
5. Member(s) whose names appear on the Register of Members/List of Beneficial Owner(s) as on the cut-off date i.e. August 11, 2023, will be considered for the purpose of e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only
6. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed through postal ballot and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system which will be provided by NSDL.
7. The voting period begins on Thursday, August 17, 2023 (9.00 AM.) and ends on Friday, September 15, 2023 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 11, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

8. Member(s) having any grievance(s) pertaining to Postal Ballot process can contact to Mr. Pranay Vaid, Managing Director, Tel: 9977700223, and email id: sylph.t@yahoo.com
9. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the result for each of the resolution forming part of the Notice of Postal Ballot. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
10. After collation of the votes downloaded from the e-voting system, the Scrutinizer will submit his report to the Chairman/ Executive Director of the Company.
11. The result of Postal Ballot would be announced by the Chairman/ Executive Director or any person authorised by him on or before September 18, 2023, on Stock Exchange(s), where shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and displayed along with the Scrutinizer's report on the Company's Website i.e. [www.sylphtechnologies.com](http://www.sylphtechnologies.com) and on the website of the National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
12. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. September 15, 2023.
13. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date i.e. August 11, 2023.

#### **INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING**

The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals, holding shares of the Company in demat mode and shareholders holding securities in physical mode and c) Shareholders who have not registered their e-mail address/mobile, is explained in the instructions given herein below:

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*


#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service</b>

	<p><b>provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.



9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [cspurtikasahu@gmail.com](mailto:cspurtikasahu@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [sylph.t@yahoo.com](mailto:sylph.t@yahoo.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [sylph.t@yahoo.com](mailto:sylph.t@yahoo.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO**

**Item No. 1**

In view of new opportunities, expanding business and meeting day to day financial commitments would require enormous amount of finance. Hence, it is proposed to raise additional funds aggregating not exceeding Rs. 100 Crores in one or more tranches by way of issuance of securities, convertible instruments, FCCB, QIP/Preferential Allotment/GDR including rights issue not exceeding Rs. 50 Crores (Rupees Fifty Crores) in single tranche.

Accordingly, the Board of Directors in its meeting held on August 14, 2023 had approved the proposal of raising of additional fund aggregating not exceeding Rs. 100 crores (Rupees Hundred Crores) or its equivalent, which may be consummated in one or more tranches as may be decided by the Board of Directors or Committee of the Company from time to time, by any of the following method provided:

- Qualified Institutions Placement, Private Placement in international markets through Depository Receipts, GDRs etc;
- Foreign Currency Convertible Bonds;
- issue of fully convertible debentures/ partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares;
- Preference Shares convertible into Equity Shares;
- Any other financial instruments or securities convertible into Equity Shares, whether rupee denominated or denominated in foreign currency or a Public Issue or any other methods.

The Board may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the approvals of the by the Securities and Exchange Board of India and any other government/regulatory approvals as may be required in this regard.

In case the issue is made through a qualified institutions placement, the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the ICDR Regulations (not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a stock exchange during the two weeks preceding the Relevant Date', less a discount of not more than 5%). Moreover, as per the same regulations, the Company shall not make any subsequent QIP until the expiry of two weeks from the date of the prior QIP made pursuant to one or more special resolutions. The Relevant Date for this purpose would be the date when the Board or a duly authorized Committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, or, in case of issuance of convertible securities, the date of the meeting in which the Board decides to open the issue of the convertible securities as provided under Chapter VI of the SEBI ICDR Regulations.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares to be allotted would be listed on one or more stock exchanges in India and in case of GDR internationally. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting/ postal ballot decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, consent of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors, therefore, recommend the special resolution, as set forth in Item No. 1 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

## Item No.2

The Special Resolution contained in Item No. 2 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 26,00,00,000 (Twenty-Six Crores only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share 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) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 83,20,00,000/- (Rupees Eighty-Three Crore and Twenty Lakhs only).

The proposed Preferential Issue is to be issued to the persons belonging to ‘Non-Promoter, Public Category’ as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on August 14, 2023.

The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No. 2 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

### **I. Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price**

The Board of Directors at its meeting held on August 14, 2023 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 26,00,00,000 (Twenty-Six Crores only) Fully Convertible Warrants at an issue price of Rs. 3.20/- (Rupees Three and Twenty Paise Only) for an aggregate amount of up to Rs. 83,20,00,000/- (Rupees Eighty-Three Crore and Twenty Lakhs only) for cash, by way of a preferential issue to the persons belonging to ‘Non-Promoter, Public Category.

### **II. Objects of the Preferential Issue**

#### **Objects of the proposed Fund Raising under separate head:**

Subject to applicable laws and regulations, our Company intends to use the Net Proceeds to finance (in whole or part) one or more, or any combination of the following: (a) working capital requirements, including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies;; (b) capital expenditure, including towards development, refurbishment and renovation of our assets (c) any other cost incurred towards the main business objects of the Company; and (d) financing of business opportunities, strategic initiatives; and/or (e) general corporate purpose

The Proceeds are proposed to be deployed towards the purpose set out above and not proposed to be utilized towards any specific project. Accordingly, the requirement to disclose: (i) the break-up of cost of the project, (ii) means of financing such project, and (iii) proposed deployment status of the proceeds at each stage of the project, are not applicable.

Though the requirement stipulated by BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue is not applicable as the issue size of the preferential issue is less than Rs. 100 Crore

### **Schedule of Implementation and Deployment of Funds**

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds, latest by June, 2025.

### **Interim Use of Proceeds**

Our management will have flexibility in deploying the Proceeds received by our Company from the Preferential Issue in accordance with applicable laws. Pending utilisation for the purposes described above, our Company intends to temporarily invest funds in creditworthy instruments, including money market mutual funds and deposits with banks. Such investments would be in accordance with the investment policies as approved by our Board from time to time and applicable laws.

### **III. Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of warrants is Wednesday, August 16, 2023 (i.e. being the date, which is 30 days prior to the date of passing of this resolution being the last date of remote e-voting i.e. September 15, 2023).

### **IV. Basis on which the price has been arrived at and justification for the price (including premium, if any);**

The Equity Shares of the Company are listed on BSE Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and BSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. Also, the allotment to the proposed allottees belonging to Public Category would be more than 5% of the post issue fully diluted share capital. Thus, in compliance with the Regulation 166A of the SEBI (ICDR) Regulations, 2015 as the preferential issue to the proposed allottees is more than 5% of the post issue fully diluted share capital of the Company, the minimum issue price per warrant is higher of the price determined through following methods was considered:

a) The Equity Shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 3.14/- each.

b) The price determined through Valuation report of of Mr. Angad Singh, Registered valuer (IBBI/RV/03/2021/14621) i.e., Rs. 3.14/- per warrant. The said report is available on the website of the Company at [www.sylphtechnologies.com](http://www.sylphtechnologies.com)

c) Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis

After considering the above, management of the company decided to issue these warrants to be allotted on preferential basis to the proposed allottees at a price of Rs. 3.20/- (Rupees Three and Twenty Paise Only) each.

**V. Amount which the company intends to raise by way of such securities;**

Aggregate amount of up to Rs. 83,20,00,000/- (Rupees Eighty-Three Crore and Twenty Lakhs only)

**VI. Name and address of valuer who performed valuation;**

Mr. Angad, 4746, Sector-125, New Sunny Enclave, Mohali 140301, Punjab, Registered valuer (IBBI Regd. No. IBBI/RV/03/2021/14261)

**VII. Principal terms of Assets charged as securities:** Not Applicable

**VIII. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

**IX. Valuation for consideration other than cash:** Not Applicable

**X. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:**

None of the Promoters or promoter group or Directors or key managerial personnel of the Company intend to subscribe to the offer.

**XI. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:** Nil

**XII. The Shareholding Pattern of the issuer before and after the preferential issue**

Category	Pre-Issue Shareholding Structure		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)	
	No. of shares	%		No. of shares	% *
<b>A) Promoter Shareholding</b>					
Indian					
a) Individuals & HUF	-	0.00	-	-	0.00
b) Body Corporates	-	0.00	-	-	0.00
c) Any Other (specify)	-	0.00	-	-	0.00
Sub Total (A)(1)			-		
2) Foreign Promoters	-	0.00	-	-	0.00
Total Promoter Shareholding A=A1 +A2	-	0.00	-	-	0.00
<b>B) Public Shareholding</b>					
B1) Institutional Investors	-	0.00	-	-	0.00
B2) Central Govt./Stat Govt./POI	-	0.00	-	-	0.00

B3 Others					
a) Individuals	12,10,91,003	81.28	6,35,00,000	18,45,91,003	45.13
b) Body Corporate	1,82,14,023	12.22	18,95,00,000	20,77,14,023	50.79
c) Others (Including NRI, Clearing Members, HUF, LLP)	96,94,974	6.50	70,00,000	1,66,94,974	4.08
Total Public Shareholding B=B1+B2+ B3	14,90,00,000	100.00	-	40,90,00,000	100.00
C) Non-Promoter - Non-Public	-	0.00	-	-	0.00
<b>Grand Total (A+B+C)</b>	<b>14,90,00,000</b>	<b>100.00</b>	<b>26,00,00,000</b>	<b>40,90,00,000</b>	<b>100.00</b>

\*These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 40,90,00,000/- (Rupees Fourty Crore and Ninety Lacs Only) divided into 40,90,00,000 (Fourty Crore and Ninety Lacs Only) Equity Shares of Re. 1/- (Rupee One Only) each.

Notes:

(1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. 11<sup>th</sup> August, 2023

(2) Post shareholding structure may change depending upon any other corporate action in between.

### **XIII. Proposed time limit within which the allotment shall be completed:**

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said warrants will be completed within a period of 15 (fifteen) days from the date of passing of such resolution i.e. September 15, 2023 provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

### **XIV. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential allotment during the period from April 1, 2023 till the date of this Notice.

### **XV. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):**

S. No.	Name of the proposed allottee	Category	Type of securities	Name of Ultimate Beneficial Owner
1	Orchard Road Properties Private Limited	Non Promoter-Public	Warrants	Rohit Kumar Koiri and Santanu Biswas
2	Ecospace Infotech Private Limited	Non Promoter-Public	Warrants	Bablu Karmakar and Bijay Gansai
3	Pincers Commodities Private Limited	Non Promoter-Public	Warrants	Bablu Karmakar and Bijay Gansai
4	Tumpkinsharp Trading Private Limited	Non Promoter-Public	Warrants	Laxmi Kanta Haldar, Ajoy Kumar Dey and Alen Subhojit Roy
5	Fartile Trading Private Limited	Non Promoter-Public	Warrants	Sounak Banerjee, Md Sajid, and Amit Das
6	Ultimateannex Trading Private Limited	Non Promoter-Public	Warrants	Rahul Roy and Shirsendu Dutta

7	Mariango Trading Private Limited	Non Promoter-Public	Warrants	Tarit Sarkar and Nirmal Murmu
8	Sandhil Traders Private Limited	Non Promoter-Public	Warrants	Ramesh Shaw and Chandan Rajak
9	Mocktail Trading Private Limited	Non Promoter-Public	Warrants	Debangshu Dutta and Priyom Dey
10	Spoonbill Consultancy Services Pvt. Ltd.	Non Promoter-Public	Warrants	Manish Agarwal and Dharendra Kumar Singh
11	Kiwi Dealcom Private Limited	Non Promoter-Public	Warrants	Gopal Dey
12	Aryadeep Tie Up Private Limited	Non Promoter-Public	Warrants	Ajoy Saha
13	Ayodhya Vincom Private Limited	Non Promoter-Public	Warrants	Avijit Mallick
14	Pearl Dealers Private Limited	Non Promoter-Public	Warrants	Suraj Rajak
15	Deviyam Finvest Private Limited	Non Promoter-Public	Warrants	Ramesh Kumar Bafna
16	One Tree Hill Properties Private Limited	Non Promoter-Public	Warrants	Rohit Kumar Koiri and Santanu Biswas
17	Kredence Multi Trading Limited	Non Promoter-Public	Warrants	Mr. Anuj R Miglani, Mr. Ankit Miglani and Mrs. Neelam Miglani
18	Sygnific Corporation Solutions Pvt. Ltd.	Non Promoter-Public	Warrants	Vinay Kumar Chawla and Archana Chawla
19	VKC Corporation Solutions Pvt. Limited	Non Promoter-Public	Warrants	Vinay Kumar Chawla and Archana Chawla
20	Oswal Infrastructure Limited	Non Promoter-Public	Warrants	Ratan Babulal Bokadia
21	Oswal Industries Limited	Non Promoter-Public	Warrants	Jitendra Hastimalji Bokadia
22	Sneha Bhandari	Non Promoter-Public	Warrants	Not Applicable*
23	Ankit Neema	Non Promoter-Public	Warrants	Not Applicable*
24	Deepti Jain	Non Promoter-Public	Warrants	Not Applicable*
25	Mayank Bhandari	Non Promoter-Public	Warrants	Not Applicable*
26	Rajendra Kumar Bhandari	Non Promoter-Public	Warrants	Not Applicable*
27	Singh Murali Tiwarilal	Non Promoter-Public	Warrants	Not Applicable*
28	Vipin Goutam	Non Promoter-Public	Warrants	Not Applicable*
29	Kavita Mahesh Jhavar	Non Promoter-Public	Warrants	Not Applicable*
30	Manju Kailash Jhavar	Non Promoter-Public	Warrants	Not Applicable*
31	Vijay Kumar Bucha	Non Promoter-Public	Warrants	Not Applicable*
32	Pinky Bucha	Non Promoter-Public	Warrants	Not Applicable*
33	Sanjay Kumar Tikamchand Bucha HUF	Non Promoter-Public	Warrants	Sanjay Kumar Tikamchand Bucha

34	Vinay Kumar Chawla	Non Promoter-Public	Warrants	Not Applicable*
35	Archana Chawla	Non Promoter-Public	Warrants	Not Applicable*
36	Vinay Kumar Chawla HUF	Non Promoter-Public	Warrants	Vinay Kumar Chawla
37	Manoj Gupta	Non Promoter-Public	Warrants	Not Applicable*
38	Ajay Kumar Gupta	Non Promoter-Public	Warrants	Not Applicable*
39	Nidhi Gupta	Non Promoter-Public	Warrants	Not Applicable*

\*Being allottee a natural Person

**XVI. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue**

Name	Pre-Issue Shareholding Structure		No. of Warrants to be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)	
	No. of shares	%		No. of shares	%*
Orchard Road Properties Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Ecospace Infotech Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Pincers Commodities Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Tumpkinsharp Trading Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Fartile Trading Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Ultimateannex Trading Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Mariango Trading Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Sandhil Traders Private Limited	Nil	Nil	50,00,000	50,00,000	1.22
Mocktail Trading Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Spoonbill Consultancy Services Pvt. Ltd.	Nil	Nil	50,00,000	50,00,000	1.22
Kiwi Dealcom Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Aryadeep Tie Up Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Ayodhya Vincom Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Pearl Dealers Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Deviyam Finvest Private Limited	Nil	Nil	25,00,000	25,00,000	0.61
One Tree Hill Properties Private Limited	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Kredence Multi Trading Limited	17,17,610	1.15	2,50,00,000	2,67,17,610	6.53
Sygnific Corporation	Nil	Nil	60,00,000	60,00,000	1.47



Solutions Pvt. Ltd.					
VKC Corporation Solutions Pvt. Limited	Nil	Nil	60,00,000	60,00,000	1.47
Oswal Infrastructure Limited	3,73,080	0.25	50,00,000	53,73,080	1.31
Oswal Industries Limited	Nil	Nil	50,00,000	50,00,000	1.22
Sneha Bhandari	Nil	Nil	50,00,000	50,00,000	1.22
Ankit Neema	Nil	Nil	5,00,000	5,00,000	0.12
Deepti Jain	Nil	Nil	5,00,000	5,00,000	0.12
Mayank Bhandari	Nil	Nil	10,00,000	10,00,000	0.24
Rajendra Kumar Bhandari	Nil	Nil	5,00,000	5,00,000	0.12
Singh Murali Tiwarilal	Nil	Nil	15,00,000	15,00,000	0.37
Vipin Goutam	Nil	Nil	5,00,000	5,00,000	0.12
Kavita Mahesh Jhawar	Nil	Nil	20,00,000	20,00,000	0.49
Manju Kailash Jhawar	Nil	Nil	20,00,000	20,00,000	0.49
Vijay Kumar Bucha	Nil	Nil	20,00,000	20,00,000	0.49
Pinky Bucha	Nil	Nil	20,00,000	20,00,000	0.49
Sanjay Kumar Tikamchand Bucha HUF	Nil	Nil	50,00,000	50,00,000	1.22
Vinay Kumar Chawla	Nil	Nil	30,00,000	30,00,000	0.73
Archana Chawla	Nil	Nil	30,00,000	30,00,000	0.73
Vinay Kumar Chawla HUF	Nil	Nil	20,00,000	20,00,000	0.49
Manoj Gupta	Nil	Nil	2,00,00,000	2,00,00,000	4.89
Ajay Kumar Gupta	Nil	Nil	1,00,00,000	1,00,00,000	2.44
Nidhi Gupta	Nil	Nil	1,00,00,000	1,00,00,000	2.44

\*These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 40,90,00,000/- (Rupees Fourty Crore and Ninety Lacs Only) divided into 40,90,00,000 (Fourty Crore and Ninety Lacs Only) Equity Shares of Re. 1/- (Rupee One Only) each.

**Thus, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the shareholding pattern.**

#### **XVII. Lock-in Period:**

- a) The warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

#### **XVIII. Undertakings:**

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

**XIX. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:** Not Applicable

**XX. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

<b>Name of the Allottees</b>	<b>Current Status</b>	<b>Post Status</b>
Orchard Road Properties Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Ecospace Infotech Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Pincers Commodities Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Tumpkinsharp Trading Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Fartile Trading Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Ultimateannex Trading Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Mariango Trading Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Sandhil Traders Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Mocktail Trading Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Spoonbill Consultancy Services Pvt. Ltd.	Non-Promoter, Public Category	Non-Promoter, Public Category
Kiwi Dealcom Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Aryadeep Tie Up Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Ayodhya Vincom Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Pearl Dealers Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Deviyam Finvest Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
One Tree Hill Properties Private Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Krdence Multi Trading Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Sygnific Corporation Solutions Pvt. Ltd.	Non-Promoter, Public Category	Non-Promoter, Public Category
VKC Corporation Solutions Pvt. Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Oswal Infrastructure Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Oswal Industries Limited	Non-Promoter, Public Category	Non-Promoter, Public Category
Sneha Bhandari	Non-Promoter, Public Category	Non-Promoter, Public Category
Ankit Neema	Non-Promoter, Public Category	Non-Promoter, Public Category

Deepti Jain	Non-Promoter, Public Category	Non-Promoter, Public Category
Mayank Bhandari	Non-Promoter, Public Category	Non-Promoter, Public Category
Rajendra Kumar Bhandari	Non-Promoter, Public Category	Non-Promoter, Public Category
Singh Murali Tiwarilal	Non-Promoter, Public Category	Non-Promoter, Public Category
Vipin Goutam	Non-Promoter, Public Category	Non-Promoter, Public Category
Kavita Mahesh Jhawar	Non-Promoter, Public Category	Non-Promoter, Public Category
Manju Kailash Jhawar	Non-Promoter, Public Category	Non-Promoter, Public Category
Vijay Kumar Bucha	Non-Promoter, Public Category	Non-Promoter, Public Category
Pinky Bucha	Non-Promoter, Public Category	Non-Promoter, Public Category
Sanjay Kumar Tikamchand Bucha HUF	Non-Promoter, Public Category	Non-Promoter, Public Category
Vinay Kumar Chawla	Non-Promoter, Public Category	Non-Promoter, Public Category
Archana Chawla	Non-Promoter, Public Category	Non-Promoter, Public Category
Vinay Kumar Chawla HUF	Non-Promoter, Public Category	Non-Promoter, Public Category
Manoj Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
Ajay Kumar Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category
Nidhi Gupta	Non-Promoter, Public Category	Non-Promoter, Public Category

**XXI. Practicing Company Secretary's Certificate:**

The certificate from Ms. Purtika Dhaneshwar, Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website [www.sylphtechnologies.com](http://www.sylphtechnologies.com)

**XXII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 2 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in Item No. 2 of this notice for the issue of warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

### Item No.3

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of either equity or further debt. While the Company is considering the various options, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising equity funds as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations) and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations), collectively known as SEBI Regulations, (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and as amended from time to time.

As currently the Company has a very small room in authorised share capital to consider any fund raise, It is proposed to increase the Authorised Share Capital of the Company from 15,00,00,000/- (Rupees Fifteen Crores) divided into 15,00,00,000 (Fifteen Crores) Equity Shares having face value of Re.1/- each to Rs. 100,00,00,000 (Rupees One Hundred Crores Only) divided into Rs. 100,00,00,000 (One Hundred Crores Only) Equity Shares of face value Re. 1/- each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company and pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Board of Directors recommends the resolution at item no. 3 to be passed as Ordinary Resolution.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned at item no. 3 above, except to the extent of their shareholding, if any.

by order of the board of  
**SYLPH Technologies Limited**

Pranay Vaid Digitally signed by Pranay Vaid  
Date: 2023.08.14 21:01:14 +05'30'

**Pranay Vaid**  
**Managing Director**  
**DIN: 09816710**

Date: August 14, 2023

Place: Indore