



SIKOZY REALTORS LIMITED

B-3, Trishul Apartment, Village - Mudre Khurd, Taluka - Karjat, Dist. - Raigad, Pin Code - 410201.
Tel.: 02148221745

CIN: L45200MH1992PLC067837

Date: 27th September, 2024

To,
The Secretary, Listing Department
BSE Limited,
P J Towers, Dalal Street
Mumbai – 400001

Scrip Code: 524642

Dear Sir / Madam,

Subject: Outcome of the Board Meeting held on 27th September, 2024.

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”)

With reference to captioned subject and in furtherance to our letter dated September 23, 2024, this is to inform that the Board of Directors of the Company has, at its meeting held today, i.e., September 27, 2024, inter alia-

1. Considered, reviewed and approved a draft scheme of reduction of share capital of the Company providing for 90% reduction of paid up equity share capital of the Company by reducing the Subscribed, Issued and Paid -up capital of the Company from the existing 4,45,83,000 Equity Shares of Rupees 1/- each shall be reorganized into 44,58,300 Equity Shares of Rupee 1/- each fully paid up as on the record date pursuant to provisions of section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and in compliance with the other applicable rules and regulations, if any, (hereinafter referred to as ‘Scheme’).



The Scheme is subject to approval of shareholders, Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and all other regulatory and necessary approvals.

The Scheme was reviewed and recommended to the Board of Directors of the Company for approval by the Audit Committee of the Company at its meeting held on 27th September, 2024, and also the Independent Directors at its meeting held on 27th September, 2024, has recommended the Scheme and also confirmed that the same is not detrimental to the shareholders of the Company.

The disclosure with respect to the Scheme in accordance with Regulation 30 and Para A of Part A of Schedule III of the SEBI LODR Regulations read with the SEBI Circular - SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, is annexed herewith as Annexure - A.

2. The Board approved to appointment of Advocates, Chartered Accountants, Merchant Banker auditors, accountants, Registrars or any other one or more agencies, as may be required in relation to or in connection with the proposed reduction of share capital for obtaining various reports and related assistance for the implementation of the scheme of reduction of share capital under section 66 of the Companies Act, 2013.

The meeting commenced at 3:00 p.m. and concluded at 04:00 p.m. You are requested to kindly take the same on your record and disseminate.

The said intimation will also be available on the Company's website <https://www.sikozyrealtors.in/>.

Thanking you,

Yours Faithfully

For Sikozy Realtors Limited

JIGAR
KAMLESH
DESAI

Digitally signed by
JIGAR KAMLESH
DESAI
Date: 2024.09.27
16:12:29 +05'30'

Jigar Desai
Director
DIN:00110653

Place: Mumbai



Annexure – A

- 1) Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Details pertaining to Capital Reduction

Sr. No	Particulars	Details
1)	Details and reasons for restructuring;	a. The Company has total accumulated losses of INR 6,03,74,113/- (Rupees Six Crores Three Lakhs Seventy Four Thousand One Hundred Thirteen Only) as per the latest Audited financials i.e. as on 31 st March, 2024, which has wiped off the value represented by the share capital of the company. The financial statement and balance sheet of the company is not reflecting the true health and position of the company. In order to ensure the financial statement of the company reflect the true and real state of affairs and position of the Company, and that the Capital which is lost due to past accumulated losses is no longer reflect in and continued to be shown on the facts of balance sheet of the Company, and with the future prospect of growth and value addition to the shareholders the Company has proposed to clean its books thereby enabling the Company to raise future resources considering the expansion programs that has been considered for development would need huge amount of investment both in terms of equity as well as debt, it is necessary to write off the capital which is lost and not represented by any tangible assets.

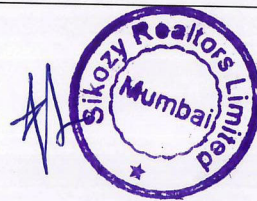


b. In order to get fresh infusion of funds for the revival of business operations, which otherwise due to presence of continuous losses is not possible, the promoters of the petitioner company have proposed a restructuring in a manner that the accumulated losses gets cleaned up to the extent possible;

c. Upon the Scheme becomes effective and after obtaining the necessary approvals, consent, permissions, the Subscribed, Issued and Paid -up capital of the Company shall stand reduced from Rs. 4,45,83,000/- (Indian Rupees Four Crores Forty Five Lakhs Eighty Three Thousand) comprising of 4,45,83,000 (Four Crores Forty Five Lakhs Eighty Three Thousand) equity shares of Rs. 1/- (Indian Rupees One only) each to INR 44,58,300/- (Indian Rupees Forty Four Lakhs Fifty Eight Thousand and Three Hundred) divided into 44,58,300 (Forty Four Lakhs Fifty Eight Thousand and Three Hundred) equity shares of Rs. 1/- (Indian Rupees One only) each by cancelling and extinguishing 4,01,24,700 (Four Crores One Lakh Twenty Four Thousand Seven Hundred) equity shares of Rs. 1/- (Indian Rupees One only) each, to write-off out of total accumulated losses of Rs. 6,03,74,113/- (Rupees Six Crores Three Lakhs Seventy Four Thousand One Hundred Thirteen Only) be and is hereby authorized to set off the accumulated losses of the Company of Rs. 4,01,24,700 /- (Rupees Four Crores One Lakh Twenty Four



		<p>Thousand Seven Hundred only) against the paid up capital of the Company from the equity shareholders in a proportionate manner with respect to their shareholding in a company without payment of any consideration to the aforesaid INR 4,01,24,700 (Four Crores One Lakh Twenty Four Thousand Seven Hundred Only) ("Capital Reduction") in order to give true and fair view of books of accounts, on the terms and conditions as contained in the Scheme.</p> <p>d. Since reduction of share capital is on proportionate basis, there shall not be any changes in the percentage shareholding of any shareholder of the Company.</p>
2)	Quantitative and/ or Qualitative effect of restructuring;	The reduction of the Equity Shares will not affect the ability of the Company to meet its financial obligations/ commitments. The Scheme will not have any adverse impact on the creditors and will be in the best interest of the concerned stakeholders of the Company, including the holders of Equity Shareholders.
3)	Details of benefit, if any, to the Promoter/Promoter group/group Companies from such proposed restructuring;	There are no unique benefits that will accrue to the promoter/promoter group due to the Scheme which will not accrue to other shareholders.
4)	Brief details of change in shareholding pattern (if any) of all entities.	Please refer to Attachment 1



Annexure 1

SIKOZY REALTORS LIMITED - SHAREHOLDING PATTERN

Particulars	Pre-Reduction		Post-Reduction	
	No. of shares	% of holding	No. of shares	% of holding
Promoter and Promoter Group	1,21,000	0.27%	12037.41	0.27%
Public	4,44,62,000	99.73%	4446262.59	99.73%
Non Promoter Non Public	-	-	-	-
Total	4,45,83,000	100%	*4458300	100%

Any fraction arising while issuing new shares will be treated as per scheme of Reduction of Share Capital or decision taken by Board of Directors as per SEBI regulations

