

POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Companies Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings ('SS-2'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, that it is proposed to seek the consent of the shareholders ('Members') of S.I.Capital & Financial Services Limited (the '**Company**'), for the resolutions appended herein below through postal ballot ('**Postal Ballot**') by way of remote electronic voting ('**E-voting**').

In view of the pandemic situation of COVID-19 and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the 'MCA') vide its General Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020 read with General Circular No. 33/2020 dated September 28, 2021, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 08, 2021 (collectively referred to as "**MCA Circulars**") and pursuant to Section 110 of the Companies Act and the Rules made thereunder, the company proposes for passing of resolutions as per this Postal Ballot Notice.

In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by Postal Ballot, shall, get any resolution (other than Ordinary Business and any Business in respect of which Directors or Auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting of the Company.

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue.

The MCA has clarified that for Companies that are required to provide E-voting facility under the Companies Act, while they are transacting any business (es) only by Postal Ballot up to June 30, 2022, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.

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Further, the company will send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system.

This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

You are requested to peruse the following proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of E-Voting system only provided by the Company.

The Board of Directors of the Company ('the Board'), has at its meeting held on February 12, 2022 considered and approved the following resolutions, subject to the Members' approvals through postal ballot:

1. Alteration of Object Clause of Memorandum of Association
2. Issue of Equity Shares to Person(s) belonging to Non-Promoter Category on Preferential Basis
3. Issue of Warrants, Convertible into Equity Shares to Person(s) belonging to Promoter Category and to Person(s) belonging to Non-Promoter Category on Preferential Basis.
4. Approval of Related Party Transaction
5. Adoption of new set of Articles of Association

The Company proposes to consider aforesaid special business and seek your consent for the said proposals as contained in the Resolutions appended below.

The Board has appointed CS K Sreekrishna Kumar, Company Secretary in Practice, as the Scrutinizer ('Scrutinizer') for conducting and scrutinizing the postal ballot / e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the e-voting. The results of the postal ballot/e-voting shall be declared on or before **Saturday, March 19, 2022** and shall be communicated to the BSE Limited ("BSE"), Depository and shall also be displayed on the Company's website, www.sicapital.co.in.

Members are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Resolutions along with the Explanatory Statements, pursuant to Section 102 of the Act, pertaining to the Resolutions, setting out the material facts are as follows:



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SPECIAL BUSINESS:

Item No. 1: Alteration of Object Clause of Memorandum of Association

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the Act”) and in accordance with the relevant provisions of the Articles of Association of the Company, and in accordance with the provisions as contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time) and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”) or any other statutory/ regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to replace the existing Clause III of the Memorandum of Association of the Company with the following:-

III (a) The objects to be pursued by the company on its incorporation are:—

1. To carry on the business of money lending and financing, whether by making loans or advances of any kind or by purchasing, discounting or accepting bills of exchange, promissory notes or other negotiable instruments or by giving guarantees or otherwise, rendering all financial services relating to purchasing or letting on lease or hire of plants, machinery, equipment, fixtures, automobiles, consumer durables or vehicles of every kind and description, for any industrial, trade, commercial, agricultural or economic activities of individuals, firms, companies, associations of persons, bodies of individuals or any other person, whether incorporated or not;
2. To carry on the business of authorized money changers, forex dealers, money transfer agents and related services, issue of prepaid instruments, to act as payment gateways, payment channels, to operate white label ATMs, to act as business correspondents to banks and financial institutions, to act distributors of mutual funds, insurance products and all other financial products and services, with or without risk participation and to deal with all kinds of business involving marketing of financial products, providing investment advice, business facilitation services, business enablement services, all other services relating to financial inclusion and other permissible activities as may be permitted by Reserve Bank of India or subject to approval by any other regulator as may be prescribed from time to time;

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3. To subscribe, purchase, acquire, hold, sell, invest, dispose off or otherwise deal, for self and on behalf of others in shares, stocks, debentures, bonds, units, mortgages, obligations or securities of any description issued to or guaranteed by Company or Mutual Fund and Government, Trust, Municipal, Local or other authority, and to invest by original subscription, syndicate participation, tender, purchase or otherwise out of the funds of the Company and also to invest in finance against shares and securities;
4. To become a corporate member of Stock Exchange or any other recognized stock exchanges with trading privileges and to act as brokers and dealers for shares, securities, stocks, financial instruments, bonds, debentures, commodities, foreign exchanges and render consultancy services to their clientele whether in India and in abroad for investment in shares, debentures, bonds and all kinds of securities.

(b) Matters which are necessary for furtherance of the objects specified in clause III (a) are:-

1. To apply for, purchase or otherwise acquire any patents, brevet a' invention, licenses, concession and the like, conferring any exclusive or non-exclusive or limited right to use, any secret or other information as to any intention which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise develop or grant licences in respect of or otherwise turn to account the property right or information so acquired.
2. To enter into arrangements for technical collaboration and or other forms of assistance including promotion of industrial and capital participation, with foreign or Indian manufacturers of and allied food products and to pay for such technical assistance or collaboration royalties or other fees in cash or by issue of debenture or debenture stock.
3. To develop and turn to account an land acquired by the Company or in which the company is interested and in particular, by laying out and preparing the same for building purpose, constructing altering pulling down, decorating, maintaining, furnishing fitting up and improving buildings, and by planting, paving, draining, farming, cultivation and letting on buildings on lease building agreement.
4. To acquire in India or elsewhere by purchase, lease, or otherwise or for the purpose of the Company any real or personal, movable and immovable property rights, privileges, including any land, building rights of way, easements, licences, concessions, and privileges patent rights, trade marks, machinery, rolling stock, plant, utensils, accessories and stock-in-trade.
5. To receive money on deposit with interest or otherwise and to lend money with or without security to such persons, firms or company and on such terms as may seem expedient and in particular to customers, and others having dealings with the company and to guarantee the performance of contracts by any such persons, firms, company but not to do any banning business as defined in the Banking Regulation Act, 1949.
6. Subject to the applicable provisions of the Companies Act, 2013 to invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

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7. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company carrying on any business which the Company is authorised to carry on, or possessed of property or rights suitable for any of the purpose of the Company, and to purchase, acquire, sell and deal in property shares, stock of such persons, firms or company and to conduct make or carry into effect any arrangements in regard to the business of any such persons, firm or company.
8. To enter into partnership or into any arrangements for sharing profits, co-operation, amalgamation, union of the interests, joint adventure, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in, any business or transaction which this company is authorised to carry on or engage in, or about to carry on or engage in any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the company and to lend money to guarantee the contracts of or otherwise assist any such person, firm or company and to place, subscribe for or otherwise, acquire, and hold shares or securities of any such person, firm or company and to sell, hold reissue with or without guarantee or otherwise deal with the same.
9. To open one or more accounts of any kind with any bank or banks and to draw, accept make and or discount negotiate promissory notes, hundis, bills of exchange, bills of landing and other negotiable instruments connected with the business of the company.
10. To incur debts for the conduct of any business of the company and to purchase or hire goods, materials or machinery on credit or otherwise for any business of the company.
11. To borrow or raise money at interest or otherwise in such a manner as the company may think fit (without doing Banking business within the meaning of Banking Companies Act, 1949) and in particular by issue of debentures or debenture stock, perpetual or otherwise including debenture or debenture stock convertible into shares of this or any other company or perpetual annuities and in security of any such money so borrowed, raised or received, to mortgage, pledge, charge the whole or any part of the property, assets or revenue of the company, present or future, including its uncalled capital by special assignment or otherwise, or to transfer or convey the same absolutely or in trust and to give the lender powers of sale and other powers as may seem expedient and to purchase, redeem, or pay off any such securities.
12. To sell or in any other manner deal with or dispose of the undertaking or property of the company, or any part thereof for such consideration as the company may think fit and in particular of shares, debentures and other securities of any other company having objects altogether or in part similar to those of this company.
13. To create any depreciation fund, Reserve Fund, Sinking Fund, Insurance fund, or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for, any other purpose conducive to the interests of the Company.
14. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with, all or any of the property, rights and connections of the company.
15. To provide for the welfare of the Directors and Employees or Ex-Directors and Ex-Employees of the company and wives, widows, and families or the dependents or connections of each person by building or contributing to the departments or connections of each person by building or contributing

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to the building of houses, dwellings chawls, by grants of money, pensions, allowance, bonus or other payments or by creating and from time to time to subscribing or contributing to provident or other accessories, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical attendance and other assistance as the company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national political or other institutions and objects, which shall have any moral or other claim to the support or aid by the company either by reason of locality of operation or public and general utility or otherwise.

16. To place, to reserve or to distribute as dividends or bonus among the members or otherwise to apply, as the company, may from time to time think fit, any monies accrued in respect of dividends on forfeited shares and monies arising from the sale by the company of forfeited shares or from unclaimed dividends.
17. To distribute any of the property of the Company among the members in specie or kind on the company being wound up.
18. To adopt such means of making known the products or business carried on by the company as may seem expedient, and in particular by advertising in the press by circulars or purchase or exhibition of works of art and interest & publication of books and periodicals and by granting prizes, awards and donations.
19. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them, in any part of the world and alone or in conjunction with others.
20. To amalgamate with any other company or companies having objects altogether or in part similar to those of this company.
21. To establish in any place in India or abroad any Branches of Office for purposes of facilitating export and import trade transactions of the company or of the customers of or of the suppliers to the Company or of the other Import Licence or Eligibility holders having dealings with the Company.
22. To purchase, take on lease or otherwise acquire in India or elsewhere free hold and other farms, properties, mines, lands and mineral properties, and also grants concessions, lease claims licences of or other interests to mine, mining rights, lands mineral properties, water rights and either absolutely or conditionally and either solely or jointly with others and to carry on mining works.
23. To carry on the business of acquiring, utilising, transferring or otherwise disposing of import licences of all kinds obtained by and granted to exporters and other persons of firms who have been granted Eligibility by Government of India and importing goods and commodities under such Import Licences and to deal, pledge, hypothecate, sell or otherwise dispose of such imported goods or commodities and to incur all expenses necessary or incidental to such import or sale or disposal of such goods or commodities.
24. To carry on the business of general traders, importers, distributors, dealers, stockist and carriers by land, water or air and to buy, sell, import, exchange, hire, lease or otherwise deal in merchandise, commodities, products and articles of all kinds, shape and descriptions within Union of India or in any place outside India.

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25. To Sell, Market, Trade, Manufacture, Export & Import, to let on hire and to carry on the business of dealers and exporters and importers of Domestic and Commercial durable and Non-durable appliances, Office Automation Equipments, electronic or electrical or mechanical or electro-mechanical and similar other equipments and appliances and to develop, export software and software related projects including training, hiring and development of computer professionals to be employed for projects in India & abroad.
26. To carry on the business of manufacturing, procuring and selling directly or through grant of licenses, franchisees or permission to other entities for all kinds of consumer goods and consumer durable, industrial appliances & goods, textiles electric and electronic goods, home appliances, processed foods, processed powder or mix for hot or cold beverages, natural or synthetic or chemical based to be sold either directly or to be used as raw material for any food or beverage and to act as dealers, agents, exporters, importers, traders, commission agents, stockist, manufacture representative for foreign or local companies, firms, associations whether incorporated or not.
27. To carry on the business of transports, travels, tour operators, air cab operators, hirers of all kinds of vehicles, freight carriers, to act as air ticketing agents and to run & construct beach resorts, holiday homes, hotels, highway motels, cafes, restaurants, joints, country townships, time share cottages and carry on the business of tourism consultants and any other tourism related industry (or) business.

RESOLVED FURTHER THAT Mr. Thandassery Balachandran Ramakrishnan (DIN: 01601072), Director, Mr. Sreeram Gopinathan Nair (DIN: 05143385), Managing Director, and/ or the Company Secretary be and are hereby severally and/ or jointly authorized, to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid alteration of Clause III of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed sub clause as may be directed by the Registrar of Companies and to modify the same accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Thandassery Balachandran Ramakrishnan (DIN: 01601072), Director, Mr. Sreeram Gopinathan Nair (DIN: 05143385), Managing Director, and/or the Company Secretary be and are hereby severally and/ or jointly authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Chennai.”

Item No. 2: Issue of Equity Shares to Person(s) belonging to Non-Promoter Category on Preferential Basis

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 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including

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any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “Act”); and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“ICDR Regulations” or “SEBI ICDR Regulations”); and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Stock Exchanges where the equity shares of the Company are listed (“Stock Exchanges”) and/ or any other statutory/ regulatory authority; and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”); and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), 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 may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis up to maximum of 2,00,000 (Two Lakhs Only) equity shares of the Company of the face value of Rs. 10/- (Rupees Ten Only) each (“Equity Shares”) at a price of Rs. 25/- (Rupees Twenty-Five Only), which includes a premium of Rs. 15/- (Rupees Fifteen Only) per equity share (**hereinafter referred to as the “Issue Price”**), determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following ‘Proposed Allottee’ as detailed herein below:

S. No.	Name of Proposed Allottee	Category	Number of Equity Shares proposed to be allotted
1	Mr. Anu Thomas Cheriyan	Non-Promoter	2,00,000

RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the “**Relevant Date**” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Equity Shares is **Tuesday, February 15, 2022**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed, i.e., **Thursday, March 17, 2022**.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

- That the said equity shares shall be issued and allotted by the Company to Proposed Allottee within a period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of delay of any approval

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for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval;

- ii. The equity shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari- passu* in all respects including dividend, with the existing equity shares of the Company;
- iii. The equity shares allotted shall be subject to a lock-in for such period as specified under relevant regulations of Chapter V of ICDR Regulations relating to Preferential Issues.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of ICDR Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubt that may arise with respect to the offer, issue and allotment of equity shares, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and that the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

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Item No. 3: Issue of Warrants, Convertible into Equity Shares to Person(s) belonging to Promoter Category and to Person(s) belonging to Non-Promoter Category on Preferential Basis

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 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “**Act**”); and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**ICDR Regulations**” or “**SEBI ICDR Regulations**”); and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Stock Exchanges where the equity shares of the Company are listed (“**Stock Exchanges**”) and/ or any other statutory/ regulatory authority; and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“**Listing Regulations**”); and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), 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 may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot, on preferential basis, in one or more tranches, up to maximum of 4,00,000 (Four Lakhs Only) Convertible Warrants (“**Warrants**”) entitling the warrant holder to exercise option to convert and get allotted one Equity Share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice and at a price of Rs. 25/- (Rupees Twenty-Five Only) (including premium of Rs. 15/- each) (**hereinafter referred to as the “Issue Price**”), determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following ‘**Proposed Allottees**’ as detailed herein below:

S. No.	Name of Proposed Allottees	Category	Number of Warrants proposed to be allotted
1	Sharewealth Securities Limited	Promoter	2,00,000
2	Mr. Anu Thomas Cheriyan	Non-Promoter	2,00,000

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RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottee and the Equity Shares resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The “**Relevant Date**” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants is **Tuesday, February 15, 2022**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e. **Thursday, March 17, 2022**.
- b) Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into Equity Shares would be 75% of the total consideration.
- c) The said Warrant(s) shall be issued and allotted to the Promoter and Non - Promoters within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- d) The Equity Shares allotted on conversion of the Warrants shall rank pari -passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company
- e) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.
- f) The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.
- g) In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- h) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
- i) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- j) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.

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k) Upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

k) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.

l) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Warrants and/ or Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT 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 to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Warrants/Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making 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 appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Warrants/Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

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Item No. 4: Approval of Related Party Transaction

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and all other applicable provisions if any of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchange(s), where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time”) to enter into contract(s)/ arrangement(s)/ transaction(s) with related party namely, Sharewealth Securities Limited, a holding company within the meaning of Section 2(46) of the Act, a Promoter and a related party of the Company, with respect to rendering of services of any nature on a continuing basis, including but not limited to providing such number of prospective investor(s) or clients with respect to the business or service(s) carried out or rendered by the related party and may charge commission or royalty for providing such investors or clients, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 200 Crore for the financial year 2022-23.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to finalize and execute necessary document(s) including but not limited to definitive Agreement, if any, and other ancillary documents, with effect from such date and in such manner as decided by the Board to do all such other acts, deeds, matters and things as they may be deemed necessary and/ or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Director or Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Item No. 5: Adoption of new set of Articles of Association

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 Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the regulations framed as per Table F of Schedule I of Companies Act, 2013 be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect.

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RESOLVED FURTHER THAT Mr. Thandassery Balachandran Ramakrishnan (DIN: 01601072), Director, Mr. Sreeram Gopinathan Nair (DIN: 05143385), Managing Director, and/or the Company Secretary be and are hereby severally and/ or jointly authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution.

**By order of the Board of Directors of
S.I.Capital & Financial Services Limited**

Date: 15.02.2022

Place: Thrissur

**Ms. Anetta C. Vilson
Company Secretary & Compliance Officer**

NOTES:

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the resolutions in respect of the businesses set out above is annexed hereto. A copy of the Postal Ballot Notice is also available on the company's www.sicapital.co.in, CDSL Website www.evotingindia.com and at the relevant sections of the websites of the BSE Limited.

2. The shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be served to them may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, S.K.D.C. Consultants Limited. Shareholders may write the request to register/update their E-mail address with RTA to the email: info@skdc-consultants.com. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for their Postal Ballot.

3. The Portal for E-voting will remain open for the Members for exercising their voting from **Wednesday, February 16, 2022** at 09:00 AM India Standard Time ('IST') till **Thursday, March 17, 2022** at 05:00 PM (IST) both days inclusive. The E-voting needs to be exercised by 05:00 PM (IST) on **Thursday, March 17, 2022**. Please note that E-voting module will be disabled for e-voting by CDSL after the said date and time. During this period, the Members of the company holding shares either in physical form or dematerialized form, as on **Friday, February 11, 2022** ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.

4. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the company for E-voting i.e. **Thursday, March 17, 2022**. Further, resolutions passed by the Members through E-voting are deemed to have been passed effectively at a general meeting.

5. The Postal Ballot Notice is being sent by e-mail to all the Members, whose name appears on the Register of Members/ List of Beneficial Owners maintained by the Depositories as on cut-off date i.e. **Friday, February**

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11, 2022 and who have registered their e-mail addresses in respect of electronic holdings with the Depositories through the concerned Depository Participants and in respect of physical holdings with the company's Registrar and Share Transfer Agent i.e. S.K.D.C. Consultants Limited. Each Member's voting rights shall be in proportion to his/ her share of the Paid-Up Equity Share Capital of the company as on cut-off date, which will only be considered for voting.

6. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

7. The Board of Directors has appointed CS K Sreekrishna Kumar, Company Secretary in Practice (Membership No. FCS 5913), as Scrutinizer for scrutinizing the E-voting process and conducting Postal Ballot process in a fair and transparent manner.

8. The Scrutinizer shall prepare Scrutinizer's Report on the total votes cast in favour or against or abstained, if any. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him, after completion of scrutiny of votes received through E-voting. The results of the Postal Ballot will be announced on or before **Saturday, March 19, 2022**.

9. The results of the Postal Ballot will be posted on the company's website www.sicapital.co.in, CDSL's Website www.evotingindia.com and will also be communicated to the BSE Limited ("BSE").

10. All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the company's website www.sicapital.co.in to facilitate online inspection of relevant documents until last date of E-voting of this Postal Ballot, i.e., **Thursday, March 17, 2022**. Members desirous of inspecting these documents may mail to info@sicapital.co.in.

11. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one in vernacular language in that district (in Tamil language) in which registered office of the company is situated. **The Result of the Postal Ballot will be published in the Newspaper** one English national daily newspaper circulating throughout India (in English language) and in one Hindi national daily newspaper circulating throughout India (in Hindi language) and one in vernacular language in that district (in Tamil language) in which registered office of the Company is situated.

12. To support the "Green Initiative" Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the company's RTA or the Depository Participants, in respect of shares held in physical/ electronic mode respectively.

13. In compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Regulation 44 of SEBI Listing Regulations, SS-2 and the provisions of the Ministry of Corporate Affairs Circulars, and any amendments thereto, the company is providing facility for voting by E-voting to all the Members of the company to enable them to cast their votes electronically on the items mentioned in the Notice.

14. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon

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Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

15. For this purpose, the company has engaged the service of CDSL and has made necessary arrangements with CDSL to facilitate E-voting. In terms of the General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars'), voting can be done only by E-voting. As the E-voting does not require a person to attend to a meeting physically, the Members are strongly advised to use the E-voting procedure by themselves and not through any other person/ proxies.

The detailed procedure with respect to E-voting is as follows:

16. Voting through electronic means:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Wednesday, February 16, 2022** at 09:00 AM and ends on **Thursday, March 17, 2022** at 05:00 PM. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, February 11, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

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	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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method of e-Voting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.

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- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@sicapital.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 info@skdc-consultants.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 info@skdc-consultants.com.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1: Alteration of Object Clause of Memorandum of Association

The Object Clause of the Memorandum of Association of the Company based on the provisions of Companies Act, 1956 (the 'erstwhile Act') is not in conformity with the format given in Table - A of Schedule 1 of Companies Act, 2013 ('the new Act') and contains objects which are no longer relevant to the Company's existing line of business.

Therefore, the Board of Directors of the Company at their meeting held on **February 12, 2022**, has, subject to the approval of shareholders of the Company by way of special resolution and approvals of statutory and regulatory or government authorities as may be required under applicable laws, approved the alteration of Object Clause to align the Memorandum of Association of the Company with the provisions Table – A of Schedule I of the new Act and to include those objects the Company intends to pursue in future.

Since the aforesaid change in Object Clause requires shareholders' approval by way of Special Resolution as per Section 13 of Companies Act, 2013, the Board recommends the resolution set out in Item No.1 for your approval through remote e-voting. Shareholders are requested to follow the procedure stated in notes annexed to this notice, for casting their votes through e-voting.

The relevant documents connected to this Item would be available for inspection during business hours on any working day up to **Thursday, March 17, 2022, 5:00 PM**.

None of the Directors and Key Managerial Personnel of the Company, including their relatives, is concerned or interested in the foregoing resolution.

Item No.2: Issue of Equity Shares to Person(s) belonging to Non-Promoter Category on Preferential Basis

In accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue of equity shares ("**Equity Shares**") to the entities belonging to Non-Promoter, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

The details of the issue and other particulars as required in terms of the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018 as amended in relation to the aforesaid Special Resolution are given as under:

Salient features of the preferential issue of Equity Shares are as under:

The proposed issue and allotment of equity shares on a preferential basis, shall be governed by the applicable provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under.

Further, in terms of Regulation 163(1) of the SEBI (ICDR) Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice. Without generality to the above, the salient features of the preferential issue of Convertible warrants are:

- The “**Relevant Date**” as per the SEBI (ICDR) Regulations for determining the minimum price for the preferential issue of equity shares is **Tuesday, February 15, 2022**, which is a date 30 days prior to the date on which the resolution is deemed to be passed;

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder, are set forth below:

1. The allotment of the equity shares is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below :

(i) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on February 12, 2022, had approved the issue of equity shares and accordingly proposes to issue and allot in aggregate up to maximum of 2,00,000 (Two Lakhs Only) Equity Shares at a price of Rs. 25/- (Rupees Twenty-Five Only) each, aggregating up to Rs. 50,00,000/- (Rupees Fifty Lakhs only) to the entities belonging to Non Promoter, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

(ii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The funds so infused shall be utilized to support the expansion of business, general corporate purpose, working capital and such other purpose as the Board may decide.

(iii) Maximum number of specified securities to be issued:

The resolutions set out in this Notice authorize the Board to issue up to 2,00,000 number of Equity Shares at a price of Rs. 25/- per equity share including premium of Rs. 15/- as per the table specified below:



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S. No.	Name of Proposed Allottee	Category	Maximum Number of Equity shares proposed to be allotted
1	Mr. Anu Thomas Cheriyan	Non-Promoter	2,00,000

(iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the equity shares is February 15, 2022, being the date 30 days prior to the date on which the resolution is deemed to be passed.

(v) Basis on which the price has been arrived

The Equity Shares of the Company are listed on BSE Limited. In terms of Regulation 165 of the SEBI ICDR Regulations, 2018, the shares of the Company are infrequently traded on stock exchange, i.e., BSE Limited, where the shares of the company are listed; therefore, the aforesaid equity shares(s) shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are infrequently traded, the minimum issue price is needed to be determined by independent registered valuer taking into account including book value, comparable trading multiple and such other parameters and a report from independent registered valuer has been obtained and the issue price has been fixed as Rs. 25/- per Equity Share.

“Stock Exchange” for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 240 Trading Days prior to the relevant date.

“Frequently traded shares” means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer. The shares of the company are not frequently traded in terms of Regulation 164(5) of SEBI (ICDR) Regulations, 2018. Equity Shares of the Company are listed on BSE Limited and are infrequently traded at BSE. Accordingly, the minimum issue price has been calculated by Independent Registered Valuer in compliance with Regulation 165 of SEBI ICDR Regulations, 2018.

Therefore, in terms of Regulation 165 of the SEBI ICDR Regulations and after taking in to consideration minimum price as calculated by independent registered valuer, the Issue Price has been fixed as Rs. 25/- per equity share including premium of Rs. 15/- per equity share.

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A Certificate has been taken from Independent Registered Valuer, Mr. Vardhman Doogar (Registration No. IBBI/RV/06/2019/10802) confirming the minimum price for the preferential issue as per Chapter V of SEBI (ICDR) Regulations, 2018 and the same shall be made available and published on the websites of the company, i.e. www.sicapital.co.in.

- The allotment of equity shares are subject to the Investor(s) not having sold any Equity Shares during the 90 trading days preceding the Relevant Date.
- The Company, its Promoters and Directors are not declared as willful defaulter by Reserve Bank of India nor declared as fraudulent borrower and also not declared as fugitive economic offender.

(vi) Amount which the Company intends to raise by way of such equity shares

Up to a maximum of Rs. 50,00,000/- (Rupees Fifty Lakhs Only)

(vii) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment

The Promoter and person(s) belonging to Promoter and Promoter Group have not shown their intention to subscribe to the proposed issue of equity shares.

(viii) Time frame within which the Preferential Allotment shall be completed

Pursuant to the SEBI (ICDR) Regulations, the equity shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

(ix) Principal terms of assets charged as securities

Not applicable.

(x) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any:

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S. No.	Name of the Proposed Allottee	PAN Number	Natural persons who are the ultimate beneficial owners ¹	Pre Issue Shareholding ²		No of Equity Shares allotted	Post Preferential Shareholding ³	
				No. of equity shares	% age		No. of equity shares	% age ⁴
1	Mr. Anu Thomas Cheriyan	AEAPC0492A	Not Applicable	NIL	NA	200000	200000	5.55%*

* The percentage of shareholding of proposed allottee on fully diluted basis share capital of the company shall be 4.68%.

1. The details of natural person are given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.
2. Pre issue shareholding is as on February 11, 2022.
3. Post issue Shareholding is calculated only on the basis of post preferential capital assuming full subscription of equity shares and assuming full conversion of warrants to be issued under said preferential issue. .
4. There shall not be change in control consequent to the present preferential issue of convertible warrants and equity shares.
5. The proposed allottee, Mr. Anu Thomas Cheriyan, is a person belonging to Non-Promoter group. Post allotment of equity shares and Convertible Warrants under the said preferential issue, he will remain as the Non-Promoter group shareholders of the Company.

(xi) Lock-in Period

The equity shares to be issued and allotted pursuant to conversion of warrants to be allotted on preferential basis will be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities.

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(xii) Change in control

As a result of the proposed preferential issue of equity shares and warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

(xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

This is not applicable in the present case since the Company being a listed Company, the pricing is in terms of the SEBI (ICDR) Regulations. Further, the proposed allotment is for cash consideration.

(xiv) Undertakings

- a) None of the Company, its Promoters and Directors is declared as wilful defaulter or fraudulent borrowers by Reserve Bank of India and also not declared as fugitive economic offender.
- b) The Company is eligible to make the Preferential Allotment to its Promoter and Non-Promoter under Chapter V of the SEBI (ICDR) Regulations.
- c) As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(1) of the SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so, until the amount so payable is not paid within the time stipulated under SEBI (ICDR) Regulations, the Equity Shares and Warrants shall continue to be locked -in till the time such amount is paid by the proposed allottees.
- e) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- f) The allotment of Equity Shares and warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g) Due to above preferential allotment of the equity shares and warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.
- h) The company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid up capital in the hands of the public.

(xv) Practising Company Secretary's Certificate

The certificate from Ms. Liya Antony, Company Secretary in Practice (ACS No. 39611 and COP 19314) certifying that the Preferential Allotment is being made in accordance with the

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requirements of Chapter V of the SEBI (ICDR) Regulations has been obtained and the same shall be available for inspection at our websites at www.sicapital.co.in

(xvi) Other disclosures

- a) Report of the independent registered valuer is required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
- b) No member of the promoter group of the Company have sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date.

(xvii) Approval under the Companies Act:

Section 62 of the Companies Act, 2013 provides inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further shares or specified securities etc., such further shares/specified securities shall be offered to the existing member(s) of the company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange(s) for authorizing the Board to offer, issue and allot equity shares/specified securities as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the Warrants to entities belonging to the Promoter Group, is being sought by way of a "Special Resolution" as set out in the said Item No. 2 of the Notice. Provided that, the aforesaid preferential issues would be within the Authorized Share Capital of the Company.

Item No. 3: Issue of Warrants, Convertible into Equity Shares to Person(s) belonging to Promoter Category and to Person(s) belonging to Non-Promoter Category on Preferential Basis.

In accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue of warrants convertible in to

equity shares (“**Warrants**”) to the entities belonging to Promoter Group and Non-Promoter, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

The details of the issue and other particulars as required in terms of the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018 as amended in relation to the aforesaid Special Resolution are given as under:

Salient features of the preferential issue of Equity Shares are as under:

The proposed issue and allotment of Convertible Warrants, on a preferential basis, shall be governed by the applicable provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under.

Further, in terms of Regulation 163(1) of the SEBI (ICDR) Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice. Without generality to the above, the salient features of the preferential issue of Convertible warrants are:

- The “**Relevant Date**” as per the SEBI (ICDR) Regulations for determining the minimum price for the preferential issue of Convertible warrants is **Tuesday, February 15, 2022**, which is a date 30 days prior to the date on which the resolution is deemed to be passed;

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder, are set forth below:

1. The allotment of the convertible warrants is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below :

(i) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on February 12, 2022, had approved the issue of convertible warrants and accordingly proposes to issue and allot in aggregate up-to maximum of 4,00,000 (Four Lakhs Only) convertible warrants at a price of Rs. 25/- (Rupees Twenty-Five Only) each, aggregating up to Rs. 1,00,00,000/- to the entities belonging to Promoter Group and Non Promoter, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

(ii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The funds so infused shall be utilized to support the expansion of business, general corporate purpose, working capital and such other purpose as the Board may decide.

(iii) Maximum number of specified securities to be issued:

The resolutions set out in this Notice authorize the Board to issue up to 4,00,000 number of convertible warrants at a price of Rs. 25/- per warrant convertible in to equivalent number of equity shares including premium of Rs. 15/- as per the table specified below:

S. No.	Name of Proposed Allottees	Category	Maximum Number of Convertible warrants proposed to be allotted
1	Sharewealth Securities Limited	Promoter	2,00,000
2	Mr. Anu Thomas Cheriyan	Non-Promoter	2,00,000

(iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the Warrants is February 15, 2022, being the date 30 days prior to the date on which the resolution is deemed to be passed.

(v) Basis on which the price has been arrived

The Equity Shares of the Company are listed on BSE Limited. In terms of Regulation 165 of the SEBI ICDR Regulations, 2018, the shares of the Company are infrequently traded on stock exchange, i.e., BSE Limited, where the shares of the company are listed; therefore, the aforesaid equity shares(s) shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are infrequently traded, the minimum issue price is needed to be determined by independent registered valuer taking into account including book value, comparable trading multiple and such other parameters and a report from independent registered valuer has been obtained and the issue price has been fixed as Rs. 25/- per equity shares.

“Stock Exchange” for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 240 Trading Days prior to the relevant date.

“Frequently traded shares” means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer. The shares of the



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company are not frequently traded in terms of Regulation 164(5) of SEBI (ICDR) Regulations, 2018. Equity Shares of the Company are listed on BSE Limited and are infrequently traded at BSE. Accordingly, the minimum issue price has been calculated on the basis of valuation report taken from Independent Registered Valuer in compliance with Regulation 165 of SEBI ICDR Regulations, 2018.

Therefore, in terms of Regulation 165 of the SEBI ICDR Regulations and after taking in to consideration minimum price as calculated by independent registered valuer, the Issue Price has been fixed as Rs. 25/- per warrants convertible in to equivalent number of equity shares including premium of Rs. 15/- per warrant.

A Certificate has been taken from Independent Registered Valuer Mr. Vardhman Doogar (Registration No. IBBI/RV/06/2019/10802) confirming the minimum price for the preferential issue as per Chapter V of SEBI (ICDR) Regulations, 2018 and the same shall be made available and published on the websites of the company i.e. www.sicapital.co.in.

- The allotment of warrants are subject to the Investor(s) not having sold any Equity Shares during the 90 trading days preceding the Relevant Date.
- The Company, its Promoters and Directors are not declared as willful defaulter by Reserve Bank of India or not declared as fraudulent borrower.

(vi) Amount which the Company intends to raise by way of such convertible warrants

Up to a maximum of Rs. 1,00,00,000/- (Rupees One Crore only)

(vii) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment

The Promoter and person(s) belonging to Promoter and Promoter Group have shown their intention to subscribe to the proposed issue.

(viii) Time frame within which the Preferential Allotment shall be completed

Pursuant to the SEBI (ICDR) Regulations, in case of Warrants, it will be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Further Upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of

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15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

(ix) Principal terms of assets charged as securities

Not applicable.

(x) Shareholding pattern of the Company before and after the Preferential Allotment of equity shares and warrants.

S. No.	Category	Pre Issue		Post Issue		Post Issue	
		No. of Shares Held	% of share Holding	No. of Shares held	% of share Holding post Preferential	No. of Shares held	% of share Holding on fully diluted Capital
A	Promoters' holding :						
1.	Indian	-	-	-	-	-	-
	Individuals/ HUF	-	-	-	-	-	-
	Bodies Corporate	1610780	53.69	1810780	50.30	1810780	42.41
	Trust	-	-	-	-	-	-
2.	Foreign Promoters						
	Sub Total (A)	1610780	53.69	1810780	50.30	1810780	42.41
B	Non-Promoters' holding:						
1.	Institutional Investors						
	Mutual Funds	-	-	-	-	-	-
	Venture Capital Funds	-	-	-	-	-	-
	Alternate Investment Funds	-	-	-	-	-	-
	Foreign Venture Capital Investors	-	-	-	-	-	-
	Foreign Portfolio Investors	-	-	-	-	-	-
	Financial Institutions/Banks	9200	0.31	9200	0.25	9200	0.22
	Insurance Companies	-	-	-	-	-	-
	Provident Funds/Pension Funds	-	-	-	-	-	-
	Any Other (Specify)	-	-	-	-	-	-
	Trust	-	-	-	-	-	-
2.	Central Government/State Government(s)/ President of India	-	-	-	-	-	-
3.	Non-Institution Investors	-	-	-	-	-	-
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	981958	32.73	981958	27.28	981958	22.99

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	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	241180	8.04	641180	17.81	641180	15.02
	NBFCs Registered with RBI	-	-	-	-	-	-
	Employee Trusts	-	-	-	-	-	-
	Any Other						
	Non Resident Indians	122680	4.09	122680	3.41	122680	2.87
	HUF	702	0.02	702	0.02	702	0.016
	Bodies Corporate	33500	1.12	33500	0.93	703500	16.48
	Sub Total (B)	1389220	46.31	1789220	49.70	2459220	57.59
	TOTAL (A+B)	3000000	100	3600000	100	4270000	100
C.	Employee Stock Grant Scheme (ESGS) Grant Outstanding	-	-	-	-	-	-
	Sub Total (C)	-	-	-	-	-	-
	GRAND TOTAL (A+B+C)	3000000	100	3600000	100	4270000	100

Notes:

1. The above mentioned post preferential issue shareholding pattern of the Company is on basis assuming full subscription of equity shares as proposed and assuming full conversion of warrants to be allotted under the present issue.

2. Fully Diluted capital comprised of outstanding 6,70,000 warrants pending for conversion.

(xi) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any

S. No.	Name of the Proposed Allottee	PAN Number	Natural persons who are the ultimate beneficial owners ¹	Pre Issue Shareholding ²		No of Equity Shares allotted post exercise of Warrants	Post Preferential issue Shareholding ³	
				No. of equity shares	% age		No. of equity shares	% age ⁴

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Let's talk Forex

Si Capital & Financial Services Limited

Where Forex standards are set, not just met

CIN : L67190TN1994PLC029151

1	Sharewealth Securities Limited	AAKCS3101P	1.Mr. T B Ramakrishnan Thandassery House, Maliakkal Road, Valiyalukkal, Kanimangalam P.O. Thrissur - 680027 Kerala, India 2.Mrs. JithaChummar 12215,Balliapadath House, Paravoor Junction, Thottakkattukara Ernakulam - 683108 Kerala, India	16,10,780	53.69	2,00,000	18,10,780	50.30
2	Mr. Anu Thomas Cheriyan	AEAPC0492A	Not Applicable	Nil	NA	2,00,000	2,00,000	5.55%

1. The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.
2. Pre issue shareholding is as on 11th February, 2022.
3. Post Preferential Shareholding calculated assuming full subscription of equity shares and assuming full conversion of warrants to be issued under the said issue..
4. There shall not be change in control consequent to the present preferential issue of convertible warrants and equity shares.
5. The proposed allottee, Mr. Anu Thomas Cheriyan, is a person belonging to Non-Promoter group. Post allotment of equity shares and Convertible Warrants under the said preferential issue, he will remain as Non-Promoter group shareholders of the Company.

(xii) Lock-in Period

The equity shares to be issued and allotted pursuant to conversion of warrants to be allotted on preferential basis will be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

Provided that in case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities.

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(xiii) Change in control

As a result of the proposed preferential issue of equity shares and warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

(xiv) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

This is not applicable in the present case since the Company, being a listed Company, the pricing is in terms of the SEBI (ICDR) Regulations. Further, the proposed allotment is for cash consideration.

(xv) Undertakings

- a) None of the Company, its Promoters and Directors is declared as wilful defaulter and fraudulent borrowers by Reserve Bank of India and also not declared as fugitive economic offender.
- b) The Company is eligible to make the Preferential Allotment to its Promoter and Non-Promoter under Chapter V of the SEBI (ICDR) Regulations.
- c) As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(1) of the SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so, until the amount so payable is not paid within the time stipulated under SEBI (ICDR) Regulations, the Equity Shares and Warrants shall continue to be locked -in till the time such amount is paid by the proposed allottees.
- e) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- f) The allotment of Equity Shares and warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g) Due to above preferential allotment of the equity shares and warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.
- h) The company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid up capital in the hands of the public.



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(xvi) Practising Company Secretary's Certificate

The Certificate from Ms. Liya Antony, Company Secretary in Practice (ACS No. 39611 and COP 19314), certifying that the Preferential Allotment is being made in accordance with the requirements of Chapter V of the SEBI (ICDR) Regulations, has been obtained and the same shall be available for inspection at our website at www.sicapital.co.in.

(xvii) Other disclosures

a) Report of the independent registered valuer is required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.

No member of the promoter group of the Company have sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date.

(xviii) Approval under the Companies Act:

Section 62 of the Companies Act, 2013 provides inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further shares or specified securities etc., such further shares/specified securities shall be offered to the existing member(s) of the company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange(s) for authorizing the Board to offer, issue and allot equity shares/specified securities as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the Warrants to entities belonging to the Promoter Group, is being sought by way of a "Special Resolution" as set out in the said Item No. 3 of the Notice. Provided that the aforesaid preferential issues would be within the Authorized Share Capital of the Company.

Mr. Unnikrishnan Anchery, Mr. Thandassery Balachandran Ramakrishnan, Dr. Anil Menon and Mrs. Jitha Chummar, Directors of the Company, are concerned or interested in the related party to the extent of their shareholding and/ or directorships in 'Sharewealth Securities Limited'.

None of the Directors except those mentioned above are concerned or interested in this resolution.

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Item No. 4: Approval of Related Party Transaction

The Company expects significant potential for growth in business volumes with certain related parties in line with expected growth in its own primary segment, non-banking financial services. Sharewealth Securities Limited by virtue of being a Promoter and a holding company of S.I.Capital & Financial Services Limited, is a related party identified to hold potential for synergetic growth.

The proposal set out in the Item is expected to contribute to continuous growth in sales & profits of your Company and also is in the best interest of the Company and will boost revenue of the company. Hence, the Audit Committee / Board recommends the Ordinary resolution set out in the Item No.4 for approval of members under Section 188 of Companies Act, 2013 and applicable rules thereunder.

The provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company as per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements).

Mr. Unnikrishnan Anchery, Mr.Thandassery Balachandran Ramakrishnan, Dr. Anil Menon and Mrs. Jitha Chummar, Directors of the Company, are concerned or interested in the related party to the extent of their shareholding and / or directorships in 'Sharewealth Securities Limited'.

None of the Directors except those mentioned above are concerned or interested in this resolution.

Item No. 5: Adoption of new set of Articles of Association

The existing Articles of Association (AoA) of the Company are based on the provisions of Companies Act, 1956(the 'erstwhile Act') and several regulations in the existing AoA references specific sections of the erstwhile Act. The existing AoA is longer in conformity with the Companies Act, 2013(the 'new Act') and required extensive alteration / deletion.

Therefore, the Board of Directors at its meeting held on February 12, 2022 had decided, subject to approval of members by special resolution, to substitute the existing AoA with new set of regulations based on the model Articles of Association for a company limited by shares contained in Table F of Schedule I of the new Act.

A copy of the proposed set of new AoA of the Company would be available for inspection during business hours on any working day up to **Thursday, March 17, 2022, 5:00 PM.**

None of the Directors and Key Managerial Personnel of the Company, including their relatives, is concerned or interested in the foregoing resolution.

**By order of the Board of Directors of
S.I.Capital & Financial Services Limited**

Date: 15.02.2022

Place: Thrissur



**Ms. Aneetta C. Vilson
Company Secretary & Compliance Officer**