



SIKOZY REALTORS LIMITED

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

CIN: L45200MH1992PLC067837

Date: 02nd September, 2023

To,
The Secretary, Listing Department
Bombay Stock Exchange Ltd.
P J Towers, Dalal Street
Mumbai – 400001

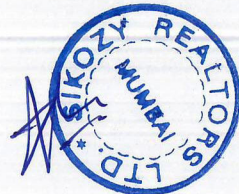
Scrip Code: 524642

Dear Sir / Madam,

Subject: Outcome of the Board Meeting held on 02nd September, 2023.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held on 02nd September, 2023 have inter-alia:

1. Approved the Director's report along with its annexures thereto for FY 2022-23.
2. Decided to hold the 31st Annual General Meeting of the Company for the FY 2022-23 on 30th September, 2023 Saturday at 4 PM at B-3, Trishul Apartment, Village Mudre Khurd, Taluka-Karjat, Raigad, Maharashtra, 410201 and accordingly have approved the Notice of the AGM
- 3 a) Considered and approved subject to approval of shareholders, Stock Exchange / SEBI and other authorities and necessary compliances, the reduction of the Subscribed, Issued and Paid -up capital of the Company from INR 4,45,83,000/- (Indian Rupees Four Crores Forty Five Lakhs Eighty Three Thousand only) comprising of 4,45,83,000 (Four Crores Forty Five Lakhs Eighty Three Thousand) equity shares of INR 1/- (Indian Rupees One only) each to INR 44,58,300/- (Indian Rupees Forty Four Lakhs Fifty Eight Thousand and Three Hundred) divided into 44,58,300 (Forty Four Lakhs Fifty Eight Thousand and Three Hundred) equity shares of INR 1/- (Indian Rupees One only) each by cancelling and extinguishing





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4,01,24,700 (Four Crores One Lakh Twenty Four Thousand Seven Hundred) equity shares of INR 1/- (Indian Rupees One only) each. The aforesaid reduction of paid up equity share capital shall be effected by cancelling 90% shareholding of equity shareholders of the Company.

- b) Decided to implement the scheme of reduction of Share Capital in accordance with Section 66 of the Companies Act, 2013 and other applicable provisions as recommended by the Audit Committee and Independent Directors of the Company.
 - c) Approved the appointment of Consultants, Merchant Bankers, Registered Valuers, etc. as may be required in relation to or in connection with the proposed reduction of share capital for obtaining various reports and related assistance for the implementation of the scheme of reduction of share capital under section 66 of the Companies Act, 2013.
- 4 Approved the appointment of Mr. Mangesh Kesarkar as a Manager w. e. f. 02nd September, 2023 for period of 3 years

The Meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 4.30 p.m.

You are requested to kindly take note of the above.

Thanking you,

Yours Faithfully

For SIKOZY REALTORS LIMITED



JIGAR DESAI

Director

DIN: 00110653



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1. Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Details pertaining to Capital Reduction

Sr.No	Particulars	Details
1)	Details and reasons for restructuring;	<p>a. The Company has total accumulated losses of INR 5,89,96,981/- (Five Crores Eighty Nine Lakhs Ninety Six Thousand Nine Hundred and Eighty One Only) as per the latest Audited financials i.e. as on 31st March, 2023, which has wiped off the value represented by the share capital of the company. The financial statement and balance sheet of the company is not reflecting the true health and position of the company. In order to ensure the financial statement of the company reflect the true and real state of affairs and position of the Company, and that the Capital which is lost due to past accumulated losses is no longer reflect in and continued to be shown on the facts of balance sheet of the Company, and with the future prospect of growth and value addition to the shareholders the Company has proposed to clean its books thereby enabling the Company to raise future resources considering the expansion programs that has been considered for development would need huge amount of investment both in terms of equity as well as debt, it is necessary to write off the capital which is lost and not represented by any tangible assets.</p> <p>b. In order to get fresh infusion of funds for the revival of business operations, which otherwise due to presence of continuous losses is not possible, the promoters of the petitioner company have proposed a restructuring in a manner that the accumulated losses gets cleaned up to the extent possible;</p> <p>c. Upon the Scheme becomes effective and after obtaining the necessary</p>

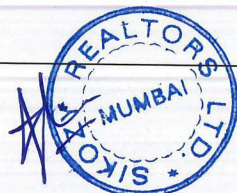




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	<p>approvals, consent, permissions, the Subscribed, Issued and Paid -up capital of the Company shall stand reduced from Rs. 4,45,83,000/- (Indian Rupees Four Crores Forty Five Lakhs Eighty Three Thousand) comprising of 4,45,83,000 (Four Crores Forty Five Lakhs Eighty Three Thousand) equity shares of Rs. 1/- (Indian Rupees One only) each to INR 44,58,300/- (Indian Rupees Forty Four Lakhs Fifty Eight Thousand and Three Hundred) divided into 44,58,300 (Forty Four Lakhs Fifty Eight Thousand and Three Hundred) equity shares of Rs. 1/- (Indian Rupees One only) each by cancelling and extinguishing 4,01,24,700 (Four Crores One Lakh Twenty Four Thousand Seven Hundred) equity shares of Rs. 1/- (Indian Rupees One only) each, to write-off out of total accumulated losses of Rs. 5,89,96,981/- (Five Crores Eighty Nine Lakhs Ninety Six Thousand Nine Hundred and Eighty One Only) be and is hereby authorized to set off the accumulated losses of the Company of Rs. 4,01,24,700 /- (Rupees Four Crores One Lakh Twenty Four Thousand Seven Hundred only) against the paid up capital of the Company from the equity shareholders in a proportionate manner with respect to their shareholding in a company without payment of any consideration to the aforesaid INR 4,01,24,700 (Four Crores One Lakh Twenty Four Thousand Seven Hundred Only) ("Capital Reduction") in order to give true and fair view of books of accounts, on the terms and conditions as contained in the Scheme.</p> <p>d. Since reduction of share capital is on proportionate basis, there shall not be any changes in the percentage shareholding of any shareholder of the</p> <p>e. Company.</p>
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2)	Quantitative and/ or Qualitative effect of restructuring;	The reduction of the Equity Shares will not affect the ability of the Company to meet its financial obligations/ commitments. The Scheme will not have any adverse impact on the creditors and will be in the best interest of the concerned stakeholders of the Company, including the holders of Equity Shareholders.
3)	Details of benefit, if any, to the Promoter/Promoter group/group Companies from such proposed restructuring;	There are no unique benefits that will accrue to the promoter/promoter group due to the Scheme which will not accrue to other shareholders.
4)	Brief details of change in shareholding pattern (if any) of all entities.	Please refer to Attachment 1

Annexure A

SIKOZY REALTORS LIMITED - - SHAREHOLDING PATTERN AS ON JUNE 30, 2023

Particulars	Pre-Reduction		Post-Reduction	
	No. of shares	% of holding	No. of shares	% of holding
Promoter and Promoter Group	1,21,000	0.27%	12100	0.27%
Public	4,44,62,000	99.73%	4446200	99.73%
Non Promoter Non Public	-	-	-	-
Total	4,45,83,000	100%	4458300	100%

Disclosure under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 related to appointments as mentioned below:

1) Details pertaining to appointment of Manager

Sr.No	Particular	Details
1)	Name of Manager (Key Managerial Personnel)	Mr. Mangesh Kesarkar
2)	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment as Manager under the Companies Act, 2013 & rules made thereunder.
3)	Date of appointment/cessation (as applicable) & Terms of appointment	September 2, 2023 for period of 3 years Terms of Appointment same as KMP.
4)	Brief Profile	Previous experience as Chief Financial Officer and Manager of the Company
5)	Disclosure of relationships between Directors (in case of appointment)	Not Applicable
6)	Shareholding in Company	Nil

