

Ref. No.: SCML/2024-25/250

Date: 08th May, 2024

To The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001.

Subject: Outcome of the Board Meeting held on May 08, 2024

<u>Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,</u> 2015 ("Listing Regulations")

SCRIP CODE: 511700; ISIN: INE625D01028

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company at its meeting, held on May 08, 2024, inter-alia – considered and approved the following:

- 1. Incorporation of a Subsidiary Company in the name and style "Standard Insurance Broking Limited" or such other name as may be approved by the Central Registration Centre and/or Ministry of Corporate Affairs.
- 2. Appointment of M/s Virender Kumar & Associates as Secretarial Auditor of Standard Capital Markets Limited ("the Company") with immediate effect, as recommended by Audit Committee of the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached herewith as Annexure A & B.

"The Board meeting commenced at 6:00 P.M. and concluded at 6:40 P.M."

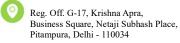
The aforesaid information is being made available on the Company's website i.e. www.stancap.co.in

You are requested to kindly take the above on your records. Yours faithfully

FOR STANDARD CAPITAL MARKETS LIMITED

Vineeta Gautam Company Secretary & Compliance officer M. No: - A50221

Encl: As above











CIN: L74899DL1987PLC027057



Annexure- A

| Name of the target entity, details in brief such as size, turnover etc. | Standard Insurance Broking Limited or any name as may be approved by the Central Registration Centre and/or Ministry of Corporate Affairs. |
|---|--|
| | Authorized Capital: ₹ 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 equity shares of ₹ 10/- each |
| | Turnover: Not Applicable since the Company is yet to be incorporated. |
| Whether the acquisition would fall | The subsidiary company once incorporated will be |
| within related party transaction(s) and | related party of the Standard Capital Markets Limited. |
| whether the promoter/ promoter | |
| group/ group companies have any | |
| interest in the entity being acquired? If | |
| yes, nature of interest and details | |
| thereof and whether the same is done at | |
| "arm's length"; | |
| Industry to which the entity being acquired belongs | To carry on business of Insurance Broking |
| Objects and effects of acquisition | The Subsidiary is incorporated to act as a Direct broker |
| (including but not limited to, disclosure | under the Insurance Regulatory and Development |
| of reasons for acquisition of target | Authority of India (Insurance Brokers) Regulations, |
| entity, if its business is outside the main | 2018 as amended from time to time. |
| lin <mark>e of bus</mark> iness of the listed entity); | S LIIIIILEO |
| Brief details of any governmental or | NOC of Insurance Regulatory and Development |
| regulatory approvals required for the | Authority of India already taken and after incorporation |
| acquisition | we will also take Insurance Broking License of |
| | Insurance Regulatory and Development Authority of |
| | India |
| Indicative time period for completion | Not applicable |
| of the acquisition Nature of consideration - whether cash | 100% initial subscription to the share conital in cash |
| consideration or share swap and details | 100% initial subscription to the share capital in cash. |
| of the same; | |
| Cost of acquisition or the price at which | Not Applicable |
| the shares are acquired | |
| Percentage of shareholding / control | 75% by Standard Capital Markets Limited |
| acquired and / or number of shares | 7578 Sy Standard Capital Markets Elflited |
| acquired and 7 of number of shares | |
| Brief background about the entity | Not applicable since the Company is yet to be |
| acquired in terms of products/line of | incorporated. |
| business acquired, date of | |
| incorporation, history of last 3 years | |
| turnover, country in which the | |
| acquired entity has presence and any | |
| other significant information (in brief); | |







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Annexure- B

| SR. NO. | Details of Events that need to | Information of Such events |
|---------|--------------------------------|---|
| | be Provided | |
| 1 | Reason for Change | M/s. Virender Kumar & Associates appointed |
| | | due to resignation of previous Auditor and to |
| | | comply with the provisions of Section 204 of |
| | | the Companies Act, 2013 and Regulation 24A of the Listing Regulations. |
| 2. | Date of Appointment | 08-05-2024 (Appointment) |
| 2. | (As applicable) | (Appointment) |
| | (As applicable) | CS Virender Kumar, Practising Company |
| | Terms of Appointment | Secretary (M. No. A67835 COP No. 25458) as |
| | Terms of Appointment | Secretarial Auditor of the Company for the |
| | | Financial Year 2023-24. |
| 3. | Breif Profile | |
| a. | Name of Auditor | Mr. Virender Kumar (COP No. 25458) |
| b. | Designation in the Company | Secretarial Auditor |
| с. | Office Address | 22 B Ground Floor, Tower B2 Spaze IT |
| | | Park, Sector 49 Sohna Road Gurgoan |
| | Stands | 122001 |
| d. | E-mail id | Cs_virender@yahoo.com |
| e. | About Auditor | CS Virender Kumar is an Associate Member of |
| | Markets L | the Institute of Company Secretaries of India |
| | IVIAI KELS L | (ICSI). He is working since more than 4 (Four) |
| | | years in the field of various Corporate Laws. Her core area of working are The Companies |
| | | Act, 2013, SEBI (Listing Obligations and |
| | | Disclosure Requirements) Regulations, 2015, |
| | | The Foreign Exchange Management Act, 1999, |
| | | The Goods & Services Tax, 2017 etc. |
| 4. | Disclosure of Relationships | Not Applicable |



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