

March 18, 2024

To

Department of Corporate Services

BSE Limited

P.J. Towers, Dalal Street, Fort,

Mumbai – 400 001

Scrip Code: 540725

Manager - Listing Compliance

National Stock Exchange of India Limited

'Exchange Plaza'. C-1, Block G, Bandra Kurla

Complex, Bandra (E), Mumbai - 400 051

Symbol : SHAREINDIA

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval of Scheme of Amalgamation of Silverleaf Capital Services Private Limited with Share India Securities Limited

Dear Sir,

In furtherance to our previous announcement dated October 25, 2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**) read with Para A of Part A to Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of Share India Securities Limited ('Company'), at its meeting held today, i.e., on March 18, 2024, has approved the Scheme of Amalgamation of Silverleaf Capital Services Private Limited with the Company under Sections 230 to 232 and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and the provisions of other laws, as may be applicable.

The Scheme of Amalgamation shall be subject to necessary statutory and regulatory approvals including the approval of the Stock Exchanges, Securities and Exchange Board of India, the National Company Law Tribunal, the Registrar, the Official Liquidator (as may be applicable) and/or such other competent authorities, as may be required under applicable law.

Furthermore, the details required to be disclosed as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of aforesaid Scheme of Amalgamation have been annexed herewith as Annexure-A.

The meeting of Board of Directors commenced at 05:15 p.m. and concluded at 05:37 p.m.

We will file necessary application under Regulation 37 of Listing Regulation in due course. You are requested to take the above information on your records.



Share India Securities Limited

(CIN: L67120GJ1994PLC115132)

Member: NSE, BSE, MCX, & NCDEX

Depository Participant with 'CDSL'

SEBI Registered Research Analyst & Portfolio Manager

Thanking You.

Yours Faithfully,

For Share India Securities Limited

Vikas Aggarwal
Company Secretary & Compliance Officer
M. No.: F5512

Regd. Office: 1701-1703, 17th Floor, Dalal Street Commercial Co-operative Society Limited, Road 5E, Block 53, Zone 5, Gift City,
Gandhinagar, Gujarat-382355. INDIA

Corporate Office: A-15, Sector-64, Noida, Distt. Gautam Buddha Nagar, Uttar Pradesh-201301, Tel.: 0120-4910000, 0120-6910000 Fax : 0120-4910030 E-mail:info@shareindia.com,Website:www.shareindia.com

Annexure A

Disclosure in terms of Regulation 30 of SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

a) Name of the entity(ies) forming part of amalgamation/merger, details in brief such as size, turnover etc.

There is a proposal for Amalgamation of Silverleaf Capital Services Private Limited ('Transferor Company') with Share India Securities Limited ('Transferee Company'). The transaction is proposed to be implemented through a Scheme of Amalgamation under the provisions of the Companies Act, 2013 and other applicable laws, if any (herein collectively referred to as "the Proposed Scheme of Amalgamation"/ "the Proposed Scheme").

Details in brief of Transferor Company & Transferee Company are as below:

Transferor Company

(Amount Rs. in Lacs)

Particulars	As per Audited Financial Statements for the nine-months period ended on 31.12.2023
Paid up Share Capital	0.88
Reserve & Surplus	1,407.29
Net-worth	1,408.17
Total Income	1,713.05
Profit after Tax	167.10

Transferee Company

(Amount Rs. in Lacs)

Particulars	Consolidated		Standalone	
	As per Unaudited Financial Statements for the nine-months period ended on 31.12.2023	As per Audited Financial Statements for the year ended on 31.03.2023	As per Unaudited Financial Statements for the nine-months period ended on 31.12.2023	As per Audited Financial Statements for the year ended on 31.03.2023
Paid up Share Capital	3,280.56	3,254.47	3,280.56	3,254.47
Reserve & Surplus	1,37,251.27	97,275.66	1,10,814.56	80,452.88
Net-worth	1,40,531.83	1,00,530.13	1,14,095.12	83,707.35
Total Income	1,02,205.92	1,09,970.24	77,180.30	83,126.55
Profit after Tax	31,001.12	33,065.71	21,386.20	22,901.77

b) Whether the transaction would fall within related party transaction? If Yes, whether the same is done at "arms-length"

A director of a subsidiary of the Transferee Company is a member in the Transferor Company and the transaction will be at arm's length.

c) Area of Business of entity(ies)

Transferor Company – Software Development, IT and Financial Services

Transferee Company – Stock Broking & allied

d) Rationale for Amalgamation

Detailed Rationale and Benefits of the Scheme

The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of Silverleaf Capital Services Private Limited with Share India Securities Limited and benefits of the proposed amalgamation as perceived by the Board of Directors of these Companies, to the shareholders and other stakeholders are, inter alia, as follows:

- i. The proposed amalgamation of the Transferor Company with the Transferee Company would result in business synergy, consolidation of these Companies and pooling of their resources into a single entity.
- ii. The Transferor Company-Silverleaf Capital Services Private Limited, is a technology company that operates in the financial services space and high frequency trading. The Transferor Company combines Machine Learning, AI techniques and mathematical modelling with in-house low latency software and hardware trading capability to discover and profit from market inefficiencies to offer Low Latency Statistical Arbitrage, Market Making and support for Research Projects.

Whereas the Transferee Company-Share India Securities Limited is engaged in Share and Stock Broking, Commodity Derivatives Broking, Equity Derivatives Broking, Currency Derivatives Broking, Portfolio Management, Research Analysis, Mutual Funds Distribution, and to invest, buy, sell, or otherwise deal in all kind of securities and other related activities.

- iii. The merger of Transferor Company into Transferee Company would enable the Transferee Company to have valuable addition to its technology stack, provide additional product portfolio, aid in diversifying revenue and expedite global expansion, thereby adding value to its shareholders.
- iv. The merger of Transferor Company into Transferee Company would result in pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity. Post merger of Transferor Company into Transferee Company, the Transferee Company will enjoy larger financial and physical resources.
- v. The Transferor Company's focus on technology and innovation will bring new ideas and approaches to the Transferee Company, fostering a culture of continuous improvement and innovation.

- vi. The merger of Transferor Company into Transferee Company will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of financial, human and other resource and enhancement of overall business efficiency. The merger of Transferor Company into Transferee Company will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.
- vii. Shareholders of the Transferee Company will enjoy a stronger technology backbone, improved operating efficiency, better profit margins and higher growth potential for the Company.
- viii. The proposed amalgamation would enhance the shareholders' value of the Transferor Company and the Transferee Company.
- ix. The merger of Transferor Company into Transferee Company will have beneficial impact on the Transferor Company and the Transferee Company, their shareholders, employees and other stakeholders and all concerned.

e) In case of cash consideration- amount or otherwise share exchange ratio

There shall be no cash consideration in the proposed scheme of Amalgamation.

Share Exchange Ratio for Amalgamation: Transferee Company will issue 100 fully paid-up Equity Shares of face value of ₹10 each, to the Equity Shareholders of Transferor Company for every 1 Equity Share of face value of ₹10 each, held by them in the Transferor Company.

f) Brief details of change in shareholding pattern (if any) of listed entity

Brief details of change in shareholding pattern of Transferee Company, is as follows:

Category	Before Amalgamation (as on March 15, 2024)		After Amalgamation	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoter & Promoter Group	1,80,14,941	50.31	1,80,14,941	49.11
Public	1,77,92,223	49.69	1,86,71,523	50.89
Non-Promoter Non-Public	0	0.00	0	0.00
Total	3,58,07,164	100.00	3,66,86,464	100.00

Note: The Company has, on March 06, 2024, allotted 22,70,694 and 64,418 Fully Paid-up Equity Shares of face value of Rs. 10/- each, to Promoters & Promoter Group and Public Shareholders, respectively. However, the same is not considered above since the credit of aforesaid Shares is under process.