

February 02, 2024

Listing Compliance Department  
**BSE Limited**  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001

**Ref: BSE Scrip Code 511447, ISIN: INE706F01021**

**Sub: Outcome of Board meeting held on Friday, February 02, 2024**

**“Conversion of 10,20,83,333 warrants into equal number of equity shares of the Company”**

Dear Sir/Madam,

In furtherance to our communication dated October 31, 2023 w.r.t. to allotment of warrants, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Friday, February 02, 2024, *inter-alia*, considered and approved the allotment of equity shares on conversion of 10,20,83,333 warrants into 10,20,83,333 equity shares of face value of Re. 1/- each at an issue price of Rs. 3.20 each (including a premium of Rs. 2.20/- per share), to “Non-Promoters/Public Category”, on preferential basis, upon receipt of balance amount aggregating to Rs. 24,50,00,000/- at the rate of Rs. 2.40 (Rupees Two and Forty Paise only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and list of allottees is enclosed as **Annexure-I**.

Pursuant to members approval, these warrants were allotted, in terms of SEBI (ICDR) Regulations, 2018 to Non-Promoters/Public Category, on preferential basis, at an Issue Price of Rs. 3.20/- per warrant on payment of Rs.0.80 per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 2.40 within 18 months from the date of warrant allotment.

Consequent to today's conversation of warrants/allotment of Equity Shares, the issued and paid-up capital of the Company stands increased to Rs 33,51,66,000/-consisting of 33,51,66,000 equity shares of Re. 1/- each.

The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

It may be please note that 6,63,34,000 total warrants are outstanding for conversion and these warrant holders are entitled to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 2.40/- per warrant within 18 months from the date of warrant allotment.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure II** to this letter.

The Board Meeting commenced at 2:20 and was concluded at 3:00 P.M.

You are requested to take the information on record and oblige.

Thanking you.

Yours Faithfully,

For **SYLPH TECHNOLOGIES LIMITED**

Pranay Vaid Digitally signed by Pranay Vaid  
Date: 2024.02.02 15:01:49 +05'30'

**PRANAY VAID**  
**MANAGING DIRECTOR**  
**(DIN: 09816710)**

Encl: as above

**Sylph Technologies Limited**

Reg. Office- 201 E Johari Palace, 51 M G Road, Indore- 452001

E-mail: [sylph.t@yahoo.com](mailto:sylph.t@yahoo.com)

Url: [www.sylphtechnologies.com](http://www.sylphtechnologies.com), Contact No. 9977700223

CIN L36100MP1992PLC007102

**Annexure-I**

**The names of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis to Non-Promoter/ Public Category:**

S.No	Name of Allotees	No of warrants allotted	No. of warrants applied for conversion	No of equity shares allotted	Amount received being 75% of the issue price per warrant	No of warrants pending for conversion
1	Tumpkinsharp Trading Private Limited	1,00,00,000	1,00,00,000	1,00,00,000	2,40,00,000.00	Nil
2	Ayodhya Vincom Private Limited	1,00,00,000	1,00,00,000	1,00,00,000	2,40,00,000.00	Nil
3	Ultimateannex Trading Private Limited	1,00,00,000	1,00,00,000	1,00,00,000	2,40,00,000.00	Nil
4	Fartile Trading Private Limited	1,00,00,000	1,00,00,000	1,00,00,000	2,40,00,000.00	Nil
5	Sandhil Traders Private Limited	50,00,000	50,00,000	50,00,000	1,20,00,000.00	Nil
6	Kredence Multi Trading Limited	2,50,00,000	2,50,00,000	2,50,00,000	6,00,00,000.00	Nil
7	Pincers Commodities Private Limited	1,00,00,000	1,00,00,000	1,00,00,000	2,40,00,000.00	Nil
8	Spoonbill Consultancy Services Private Limited	50,00,000	20,83,333	20,83,333	50,00,000.00	29,16,667
9	Mocktail Trading Private Limited	1,00,00,000	1,00,00,000	1,00,00,000	2,40,00,000.00	Nil
10	Mariango Trading Private Limited	1,00,00,000	1,00,00,000	1,00,00,000	2,40,00,000.00	Nil
<b>Total</b>		<b>10,50,00,000</b>	<b>10,20,83,333</b>	<b>10,20,83,333</b>	<b>24,50,00,000</b>	<b>29,16,667</b>

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**Annexure-II**

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

S. No.	Particulars	Disclosures																																																										
1	Type of securities proposed to be Issued	Equity Shares pursuant to conversion of warrants.																																																										
2	Type of issuance	Preferential Allotment																																																										
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 10,20,83,333 Equity Shares of face value of Re. 1/- each at an issue price of Rs. 3.20 each (including a premium of Rs. 2.20/- per share) upon conversion for equal number of Warrants at an issue price of Rs. 3.20/- each upon receipt of balance amount at the rate of Rs. 2.40 per warrant (being 75% of the issue price per warrant) aggregating to Rs. 24,50,00,000/-.																																																										
<b>Additional information in case of preferential issue:</b>																																																												
4	Name and number of the Investor(s)	As per the list Enclosed as <b>Annexure-I</b>																																																										
5	Post allotment of securities - outcome of the subscription,	<table border="1"> <thead> <tr> <th rowspan="2">Name of the Allottee(s)</th> <th colspan="2">Pre- Issue Equity holding</th> <th rowspan="2">No. of Shares allotted upon conversion of warrant</th> <th colspan="2">Post issue Equity Holding after exercise of Warrants</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Tumpkinsharp Trading Private Limited</td> <td>0</td> <td>0</td> <td>1,00,00,000</td> <td>1,00,00,000</td> <td>2.98</td> </tr> <tr> <td>Ayodhya Vincom Private Limited</td> <td>0</td> <td>0</td> <td>1,00,00,000</td> <td>1,00,00,000</td> <td>2.98</td> </tr> <tr> <td>Ultimateannex Trading Private Limited</td> <td>0</td> <td>0</td> <td>1,00,00,000</td> <td>1,00,00,000</td> <td>2.98</td> </tr> <tr> <td>Fartile Trading Private Limited</td> <td>0</td> <td>0</td> <td>1,00,00,000</td> <td>1,00,00,000</td> <td>2.98</td> </tr> <tr> <td>Sandhil Traders Private Limited</td> <td>0</td> <td>0</td> <td>50,00,000</td> <td>50,00,000</td> <td>1.49</td> </tr> <tr> <td>Kredence Multi Trading Limited</td> <td>0</td> <td>0</td> <td>2,50,00,000</td> <td>2,50,00,000</td> <td>7.46</td> </tr> <tr> <td>Pincers Commodities Private Limited</td> <td>0</td> <td>0</td> <td>1,00,00,000</td> <td>1,00,00,000</td> <td>2.98</td> </tr> <tr> <td>Spoonbill Consultancy Services Private Limited</td> <td>0</td> <td>0</td> <td>20,83,333</td> <td>20,83,333</td> <td>0.62</td> </tr> </tbody> </table>	Name of the Allottee(s)	Pre- Issue Equity holding		No. of Shares allotted upon conversion of warrant	Post issue Equity Holding after exercise of Warrants		No. of shares	%	No. of shares	%	Tumpkinsharp Trading Private Limited	0	0	1,00,00,000	1,00,00,000	2.98	Ayodhya Vincom Private Limited	0	0	1,00,00,000	1,00,00,000	2.98	Ultimateannex Trading Private Limited	0	0	1,00,00,000	1,00,00,000	2.98	Fartile Trading Private Limited	0	0	1,00,00,000	1,00,00,000	2.98	Sandhil Traders Private Limited	0	0	50,00,000	50,00,000	1.49	Kredence Multi Trading Limited	0	0	2,50,00,000	2,50,00,000	7.46	Pincers Commodities Private Limited	0	0	1,00,00,000	1,00,00,000	2.98	Spoonbill Consultancy Services Private Limited	0	0	20,83,333	20,83,333	0.62
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		Mocktail Trading Private Limited	0	0	1,00,00,000	1,00,00,000	2.98
		Mariango Trading Private Limited	0	0	1,00,00,000	1,00,00,000	2.98
	<b>issue price / allotted price (in case of convertibles),</b>	<p>Warrants had been allotted on October 31, 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 0.80 per warrant (being 25% of the issue price per warrant).</p> <p>Now, 10,20,83,333 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 2.40 per warrant (being 75% of the issue price per warrant)</p>					
6	<b>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</b>	<p>Exercise of 10,20,83,333 warrants into 10,20,83,333 fully paid-up Equity Shares of Re.1/-each at an issue price of Rs. 3.20 each (including a premium of Rs. 2.20/- per share)</p>					

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