

# CONTINENTAL SECURITIES LIMITED

Regd. Office: 301, Metro Plaza, GopalBari, Jaipur-302001

CIN NO: - L67120RJ1990PLC005371



March 20, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street  
Fort, Mumbai-400001, Maharashtra

**Subject: Outcome of Board Meeting held on March 20, 2024 under Regulation 30 of the SEBI (LODR) Regulations, 2015 ('Listing Regulations')**

**Ref: Scrip Code: 538868**

Dear Sir / Madam,

Pursuant to Regulation 30 of Listing Regulations, we would like to inform you that, Board of Directors of the Company at its meeting held on March 20, 2024, inter alia, has considered and decided the following matter:

Considered and approved the conversion of 10,00,000 warrants into 10,00,000 Equity shares of face value of ₹ 2/- each out of the warrants allotted on July 05, 2023 on Preferential Basis to allottees of Promoter & Non-Promoter Group.

Consequent to the aforesaid allotment, the paid-up equity capital of the Company has increased from ₹4,47,06,000/- consisting of 2,23,53,000 Equity Shares of ₹ 2/- each to ₹4,67,06,000/- consisting of 2,33,53,000 Equity Shares of ₹ 2/- each.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure A.

The Meeting of Board of Directors commenced at 12.00 P.M. and concluded at 01.00 PM

Kindly take the same on the record and oblige.

Thanking you.

**For Continental Securities Limited**

**Rajesh Khuteta**  
**Managing Director**  
**DIN: 00167672**  
**Place: Jaipur**

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## Annexure-A

Details as required to be disclosed under Regulation 30 read with SEBI Circular dated July 13, 2023

Sr. No.	Particulars	Details																		
1.	<b>Type of securities proposed to be issued</b>	Equity Shares pursuant to exercise of conversion rights.																		
2.	<b>Type of issuance</b>	Preferential allotment.																		
3.	<b>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</b>	Allotted 10,00,000 fully paid-up equity shares having face value of ₹ 2/- each																		
<b>Additional details in case of preferential issue</b>																				
4.	<b>Names of the investors</b>	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Names of the proposed allottees</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Vachi Commercial LLP</td> </tr> </tbody> </table>	Sr. No.	Names of the proposed allottees	1.	Vachi Commercial LLP														
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<b>Post allotment</b>																				
5.	<b>Outcome of the subscription</b>	<p>The Company has received subscription money equivalent to 25% of the issue price of warrants on July 04, 2023 from the allottee. The balance 75% of the Warrant issue price was received on March 19, 2024.</p> <table border="1"> <thead> <tr> <th rowspan="2">Sr. No.</th> <th rowspan="2">Name of the proposed allottee</th> <th colspan="2">Holding pre-preferential issue</th> <th rowspan="2">No. of convertible warrants allotted</th> <th colspan="2">Holding/ post preferential issue after conversion (assuming full conversion)</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Vachi Commercial LLP</td> <td>2,50,000</td> <td>1.12</td> <td>10,00,000</td> <td>12,50,000</td> <td>5.35</td> </tr> </tbody> </table>	Sr. No.	Name of the proposed allottee	Holding pre-preferential issue		No. of convertible warrants allotted	Holding/ post preferential issue after conversion (assuming full conversion)		No. of shares	%	No. of shares	%	1.	Vachi Commercial LLP	2,50,000	1.12	10,00,000	12,50,000	5.35
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		No. of shares	%	No. of shares		%														
1.	Vachi Commercial LLP	2,50,000	1.12	10,00,000	12,50,000	5.35														
6.	<b>Issue Price</b>	Warrants had been allotted on July 05, 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of ₹ 2.50/- per warrant (25% of total consideration). Now, out of total 17,00,000 warrants allotted to Vachi Commercial LLP company has received balance amount at the rate of ₹ 7.50/- per Equity Share (75% of total consideration) for 10,00,000 warrants. So, the company is allotting 10,00,000 Equity Shares on receipt of balance amount to Vachi Commercial LLP.																		
7.	<b>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.</b>	<p>Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s), at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;</p> <p>The company has received 75% of the total consideration from the investor, and hence converting the same to Equity Shares.</p>																		
8.	<b>No. of Investors</b>	1 (One)																		

For Continental Securities Limited

**Rajesh Khuteta**  
**Managing Director**  
**DIN: 00167672**  
**Place: Jaipur**

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