

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

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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



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 within related party transaction(s) and 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”;	The subsidiary company once incorporated will be related party of the Standard Capital Markets Limited.
Industry to which the entity being acquired belongs	To carry on business of Insurance Broking
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Subsidiary is incorporated to act as a Direct broker under the Insurance Regulatory and Development Authority of India (Insurance Brokers) Regulations, 2018 as amended from time to time.
Brief details of any governmental or regulatory approvals required for the acquisition	NOC of Insurance Regulatory and Development Authority of India already taken and after incorporation we will also take Insurance Broking License of Insurance Regulatory and Development Authority of India
Indicative time period for completion of the acquisition	Not applicable
Nature of consideration - whether cash consideration or share swap and details of the same;	100% initial subscription to the share capital in cash.
Cost of acquisition or the price at which the shares are acquired	Not Applicable
Percentage of shareholding / control acquired and / or number of shares acquired	75% by Standard Capital Markets Limited
Brief background about the entity acquired in terms of products/line of 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);	Not applicable since the Company is yet to be incorporated.



Annexure- B

SR. NO.	Details of Events that need to be Provided	Information of Such events
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 (As applicable) Terms of Appointment	08-05-2024 (Appointment) CS Virender Kumar, Practising Company Secretary (M. No. A67835 COP No. 25458) as 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
c.	Office Address	22 B Ground Floor, Tower B2 Spaze IT Park, Sector 49 Sohna Road Gurgaon 122001
d.	E-mail id	Cs_virender@yahoo.com
e.	About Auditor	CS Virender Kumar is an Associate Member of the Institute of Company Secretaries of India (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

