08.12.2022

To,

The Deputy Manager,
Department of Corporate Services,
BSE Limited
Pheroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai – 400 001

Ref: Scrip Code: 511557; Scrip Name: PROFINC

Sub: Intimation of rejection of application seeking condonation of delay for in-principle approval from BSE under regulation 28(1) of SEBI LODR Regulations, 2015.

Respected Sir/ Madam,

This is to inform your good self that SEBI has rejected our request for condonation of delay in applying for your "pre-listing " approval of the warrants issued on preferential basis, copy of letter is enclosed herewith.

We inform you that the Board of Directors would convene a meeting to take decision in the matter.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Pro Fin Capital Services Limited

ABHAY NARAIN GUPTA
Digitally signed by ABHAY NARAIN GUPTA
Date: 2022.12.12 16:00:20 +05'30'

PRO Fin Capital Services Ltd. Mumbai

Abhay Gupta
Whole Time Director,
Din No: 02294699

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange Board of India

सहायक महाप्रबंधक Assistant General Manager
निगम वित विभाग Corporation Finance Department
निर्गम एवं सूचीबद्धता प्रभाग Division of Issues and Listing – 2
Tel. (Direct):*022 – 2644 9609*
E-mail: *sonalp@sebi.gov.in*

SEBI/HO/CFD/RAC-DIL2/P/OW/2022/58425/1
November 18,2022

Pro Fin Capital Services Limited
503, Western Edge II,
Western Express Highway,
Borivali (East) – 400066, Maharashtra

Kind Attention: Mr. Anupam Gupta, Managing Director

Sub- Application seeking condonation of delay for 'in-principle approval from BSE' under Regulation 28(1) of SEBI LODR Regulations, 2015

Sir,

1. This has reference to your letter on the captioned matter and subsequent communications.

2. In the aforesaid communications, Pro Fin Capital Services Limited ("PFCSL or the Company") had sought condonation of delay for 'in-principle approval from BSE' under Regulation 28(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "LODR").

3. While seeking condonation from Regulation 28(1) of the LODR, the Company has *inter-alia* made the following submissions:

    i. The Company allotted 3,250,000 warrants on preferential basis on July 7,2021 in accordance with chapter V of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as "ICDR") pursuant to special resolution dated June 23, 2021.

    ii. The Company made an application to BSE for pre-listing approval of the equity shares to be allotted on conversion of warrants; however, failed to seek in-principle approval for allotment of warrants.

4. The matter has been examined based on the submissions of the Company and the exchange. Upon examination, it is observed that:

    i. The company has made allotment of 3,250,000 convertible warrants on preferential basis without seeking in-principle as required under Regulation 28(1) of the LODR and Regulation 160(f) of the ICDR.
    ii. Non-compliance with Regulation 163 (1)(b), 163(4) and 164(1) of the ICDR.
    iii. Non-compliance with SEBI Order dated November 17,2021 which restrained Ms. Neha Gupta - one of the allottees and promoter of the Company.

5. Based on the circumstances of the case and the facts mentioned at para 4 above, the Competent Authority has decided not to accede to your request. You are, therefore, advised to take necessary action as per regulatory requirements.

6. The rejection is specific to the present case and shall not be treated as a precedent.

Yours faithfully,

Sonal

Sonal Pednekar