

V. N. DEODHAR & CO.

Company Secretaries

V.N.DEODHAR

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S.

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Shastri Hall, Grant Road (W),
Mumbai - 400 007.

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Annexure IV

The Members,
Walchandnagar Industries Limited
3, Walchand Terraces,
Tardeo Road,
Mumbai 400 034.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 21718023 no. of fully convertible equity warrants on preferential basis under Regulation 28 (1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, V. N. Deodhar, proprietor of M/s V. N. Deodhar & Co., Company Secretaries Membership No. F1880 and Certificate of Practice No-898, having office at 4/3 Radha, 1st Floor, Shastri Hall, Grant Road (West), Mumbai 400 007 have verified the relevant records and documents of M/s. Walchandnagar Industries Limited with respect to the proposed preferential issue of warrants by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottee(s) has sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) are Promoter/ Promoter Group entity and Non-Promoter, then none of the entities in the Promoter / Promoter Group and Non-Promoter category have sold any equity shares of the company during the 90 trading days preceding the relevant date i.e. October 04, 2023.
- Except as mentioned below, none of the other proposed allottees hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

Proposed allottees:

Sr. No.	Name of Proposed Allottee(s)	Category (Promoter/ Promoter Group/ Non Promoter)	No. of Equity shares held
1.	Walchand Kamdhenu Commercials Private Limited	Promoter	53,45,554
2.	Walchand Great Achievers Private Limited	Promoter Group	48,57,121
	SUB TOTAL (A)		102,02,675
3.	Pivotal Business Managers LLP	Non Promoter	-



4.	RVB Enterprises LLP	Non Promoter	-
5.	Rakesh Subhakaran Kathotia	Non Promoter	-
6.	Ashibhadarsh Ventures Private Limited	Non Promoter	-
7.	Ashish Kacholia	Non Promoter	-
8.	Mahima Stocks Private Limited	Non Promoter	-
9.	Jyoti Bajrang Bafna	Non Promoter	8,000
10.	Dhara Deepak Mishra	Non Promoter	21,825
11.	Ankit Babel	Non Promoter	-
12.	Hetal Madhukant Gandhi	Non Promoter	-
13.	Amit Gunchandra Mehta	Non Promoter	-
14.	NPRS Financial Services Private Limited	Non Promoter	-
15.	Moneka Anil Poddar	Non Promoter	90,000
16.	Siddharth Shah	Non Promoter	-
17.	Sumit Bhalotia	Non Promoter	-
18.	Tushar Bohra	Non Promoter	-
19.	Sunny Bharat Gosar	Non Promoter	-
20.	Pallavi Dhoot	Non Promoter	-
21.	Sanjay Kothari	Non Promoter	-
22.	Milind Bhagchand Bafna	Non Promoter	-
23.	Khushal Kalyanji Gada	Non Promoter	-
24.	Pooja Singhvi	Non Promoter	-
25.	Deep Jagdish Master	Non Promoter	-
26.	Suryatej Advisors LLP	Non Promoter	-
27.	Khushboo Siddharth Nahar	Non Promoter	-
28.	Vidya Prafull Rai	Non Promoter	-
29.	Ashish Nagindas Mehta	Non Promoter	-
30.	Brahmi Advisors LLP	Non Promoter	-



31.	VSS Iron and Minerals Private Limited	Non Promoter	-
32.	Stuve Coremin Private Limited	Non Promoter	-
33.	Riddhesh Ram Gandhi	Non Promoter	-
	SUB TOTAL (B)		1,19,825
			103,22,500

- c) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from (Relevant Date) till (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Walchand Great Achievers Private Limited	IN300360	4857121 a. 347961 equity shares - pledged	-	-	Vistra ITCL (India) Limited {In Capacity as Security Trustee & Holding for the benefit of Assets Care & Reconstruction Enterprise Limited (as Trustee of Acre 120 Trust)}	31.03.2025
		b. 4509160 equity shares - locked-in	02.12.2022	03.06.2024	-	-



Walchand Kamdhenu Commercials Private Limited	IN300360	5345554 equity shares - pledged	-	-	Vistra ITCL (India) Limited {In Capacity Security Trustee & Holding for the benefit of Assets Care & Reconstruction Enterprise Limited (as Trustee of Acre 120 Trust}	31.03.2025
Pivotal Business Managers LLP	12023500	-	-	-	-	-
RVB Enterprises LLP	IN304158	-	-	-	-	-
Rakesh Subhkaran Kathotia	IN300214	-	-	-	-	-
Ashibhadarsh Ventures Private Limited	IN301549	-	-	-	-	-
Ashish Kacholia	IN300183	-	-	-	-	-
Mahima Stocks Private Limited	12049800	-	-	-	-	-
Jyoti Bajrang Bafna	IN302814	8000	With effect from 12.10.2023	31.03.2024	-	-
Dhara Deepak Mishra	12033200	21825	11.10.2023	31.03.2024	-	-
Ankit Babel	12010900	-	-	-	-	-
Hetal Madhukant Gandhi	IN301549	-	-	-	-	-
Amit Gunchandra Mehta	IN300214	-	-	-	-	-



NPRS FINANCIAL SERVICES PRIVATE LIMITED	12010600	-	-	-	-	-
Moneka Anil Poddar	IN300513	90000	11.10.2023	31.03.2024	-	-
Siddharth Shah	12051500	-	-	-	-	-
Sumit Bhalotia	IN303028	-	-	-	-	-
Tushar Bohra	13041400	-	-	-	-	-
Sunny Bharat Gosar	12062900	-	-	-	-	-
Pallavi Dhoot	IN300214	-	-	-	-	-
Sanjay Kothari	IN304158	-	-	-	-	-
Milind Bhagchand Bafna	IN300476	-	-	-	-	-
Khushal Kalyanji Gada	IN301854	-	-	-	-	-
Pooja Singhvi	IN303028	-	-	-	-	-
Deep Jagdish Master	IN301330	-	-	-	-	-
Suryatej Advisors LLP	IN303116	-	-	-	-	-
Khushboo Siddharth Nahar	12010900	-	-	-	-	-
Vidya Prafull Rai	12010900	-	-	-	-	-
Ashish Nagindas Mehta	IN303028	-	-	-	-	-
Brahmi Advisors LLP	Applied for	-	-	-	-	-
VSS Iron and Minerals Private Limited	12034600	-	-	-	-	-
Stuve Coremin Private Limited	12010900	-	-	-	-	-
Riddhesh Ram Gandhi	12010900	-	-	-	-	-



(*) client id/ folio no in case allottee hold the securities in physical form

- d) None of the proposed allottees belonging to promoter(s) or the promoter group are ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that Articles of Association of the issuer does not provide for a method of determination which results in a Floor price higher than that determined under ICDR Regulations, 2018."
- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. during 23-24 is more than 5% of the post issue fully diluted share capital of the issuer.

**For V.N. DEODHAR & Co.,
COMPANY SECRETARIES**



**V N DEODHAR
PROP.
FCS NO.1880
C.P. No. 898
PR No: 724/2020**

**Place: Mumbai
Dated: 11th October, 2023**