



# MEHUL RAVAL & ASSOCIATES

## COMPANY SECRETARY

203, SHIVALIK-9,  
VASUNDHARA SOCIETY,  
GULBAI TEKRA PANCHVATI ROAD,  
AHMEDABAD - 380006.  
Email Id: mehulkraval@gmail.com  
Mobile No.: +91-9725488721

### Annexure IV

The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application for “In-principle approval” prior to issue and allotment of 12,42,000 convertible warrants in equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

I, Mehul Raval, Practicing Company Secretary, have verified the relevant records and documents of Novateor Research Laboratories Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

1. This letter is issued in accordance with the terms of our engagement letter.
2. We have been requested by the management to issue this letter for the purpose of Seeking In-principle approval prior to issue and allotment of the stated securities which is to be complied under Companies Act, 2013 and other applicable laws.

#### Management’s Responsibility

3. The Management of the Company is solely responsible for the preparation and presentation of the Books of Accounts, Financial Statement and other relevant records under the Companies Act and Rules Made there under along with various guidelines issued by SEBI from time to time.

#### Our Responsibility

4. Our Responsibility is to provide reasonable assurance in the form of an opinion based on our examination of the records.



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5. We conducted our examination in accordance with the guidance note of ICSI and accordingly we opine as under after verification of the records and documents of Novateor Research Laboratories Limited with reference to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and inform that:

### OPINION AND INFORMATION

- a) As represented and submitted to us, None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) Following allottees does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

Sr. No.	Name of Proposed Allottee(s)	No. of Convertible shares warrants	Category
1.	Patel Kinnar Kumar	18000	Non- Promoter
2.	Patel Kinjalben	18000	Non- Promoter
3.	Neelam Patel	12000	Non- Promoter
4.	Vishal Oza	12000	Non- Promoter
5.	Sudarshan Singh	12000	Non- Promoter
6.	Namrata Pankaj Deopura	6000	Non- Promoter
7.	Naurim Nasim Hemani	12000	Non- Promoter
8.	Nasim Murad Hemani	6000	Non- Promoter
9.	Nishit Mukund Badani	96000	Non- Promoter
10.	Dinesh Arjun Patel	12000	Non- Promoter
11.	Sarthak Dinesh Patel	12000	Non- Promoter
12.	Angad D Patel	12000	Non- Promoter
13.	Shaikh Faisal	6000	Non- Promoter
14.	Anuj H Gandhi	6000	Non- Promoter
15.	Malvika Anuj Gandhi	6000	Non- Promoter
16.	Rajkumar Mantri	18000	Non- Promoter
17.	Alpa Rathi	18000	Non- Promoter
18.	Modi Darshana Kantilal	30000	Non- Promoter



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- 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 November 03, 2023 till May 08, 2024. 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		Pledge d with	Pledge end date
			From	To		
Navdeep Subhashbhai Mehta	191011201910102433787	1428858	03/11/2023	08/05/2024	NA	NA
Subhashchandra Maganlal Mehta	191011201910102431342	249588	03/11/2023	08/05/2024	NA	NA
Jitin Jaysukhlal Doshi	IN30115121845218	186000	03/11/2023	08/05/2024	NA	NA
Preeti Jitin Doshi	IN30115122089972	54000	03/11/2023	08/05/2024	NA	NA
Reshma Nitin Doshi	IN30115122126422	96000	03/11/2023	08/05/2024	NA	NA
Jaysukhlal Shantilal Doshi	IN30115122080098	36000	03/11/2023	08/05/2024	NA	NA
Rushabh Jitin Doshi	IN30154954197125	78000	03/11/2023	08/05/2024	NA	NA
Jainam Nitin Doshi	IN30154958280372	18000	03/11/2023	08/05/2024	NA	NA
Yashika Jitin Doshi	IN30154954181003	12000	03/11/2023	08/05/2024	NA	NA
Himani Nitin Doshi	IN30154954183806	30000	03/11/2023	08/05/2024	NA	NA
Mathakia Indumati S	IN30115127461086	24000	03/11/2023	08/05/2024	NA	NA

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



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- d) None of the proposed allottees belonging to promoter(s) or the promoter group is 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 for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.”
- 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. 2023-24 is more than 5% of the post issue fully diluted share capital of the issuer.

**For Mehul Raval & Associates,  
Company Secretaries**

**Mehul K Raval  
Proprietor**

Membership No: A28155

Certificate of Practice No: 10500

Date: November 08, 2023

UDIN: **A028155E001736587**