

3<sup>rd</sup> April 2025

To

The Shareholders,  
**POCL Enterprises Limited**  
CIN: L52599TN1988PLC015731  
Willingdon Crescent, 1<sup>st</sup> Floor,  
No. 6/2, Pycrofts Garden Road,  
Nungambakkam, Chennai – 600006

**Sub: Certificate under Regulation 163(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ('ICDR Regulations') in the matter of preferential issue of 30,86,647 (Thirty Lakhs Eighty Six Thousand Six Hundred and Forty-Seven) number of Equity Shares of Rs. 2/- each and 6,12,288 (Six Lakhs Twelve Thousand Two Hundred and Eighty-Eight) number of Warrants convertible into Equity Shares of face value of Rs. 2/- each**

Pursuant to the requirements of sub-regulation 2 of Regulation 163 of Part III of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ('ICDR Regulations'), it is my responsibility to obtain limited assurance and conclude whether the details of the proposed preferential issue of Securities is in accordance with the requirements of the ICDR Regulations as applicable to the said preferential issue. Accordingly, in the context of this certificate, my scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, the Rules and Regulations framed thereunder, and other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.

In respect of the proposed preferential issue of 30,86,647 (Thirty Lakhs Eighty Six Thousand Six Hundred and Forty-Seven) equity shares of face value of Rs. 2/- each and 6,12,288 (Six Lakhs Twelve Thousand Two Hundred and Eighty-Eight) number of Warrants convertible into Equity Shares of Rs. 2/- each of M/s. POCL Enterprises Limited (CIN: L52599TN1988PLC015731) (hereinafter referred to as the "Issuer" or "POEL") having its Registered Office at Willingdon Crescent, 1<sup>st</sup> Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai – 600006 in terms of the Notice dated 3<sup>rd</sup> April 2025 convening the Extraordinary General Meeting of the Company (hereinafter referred to as the

# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

"EGM Notice"), I, Deepa Venkat Ramani, Practicing Company Secretary (Membership No. F5574 CP 8760), have verified the relevant records and documents of the Issuer, and based on the information, explanations and representations provided by the Company, in respect of following Agenda items of the EGM Notice:

- i. Adoption of restated Articles of Association of The Company
- ii. Issuance of 30,86,647 Equity Shares on preferential basis to certain Identified Promoter and Non-Promoter Persons / Entities
- iii. Issuance of 6,12,288 convertible Warrants on Preferential basis to certain Identified Promoter and Non-Promoter Persons / Entities

**I hereby certify that** the proposed preferential issue of Equity Shares and Convertible Warrants are in compliance with the provisions of Chapter V of ICDR Regulations.

## **Management's Responsibility for the Statement**

The Management is responsible for ensuring that the Company complies with the below requirements of the ICDR regulations:

- i. Determine the relevant date, being the date 30 days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue;
- ii. Determination of the minimum price of equity shares in accordance with Regulation 166 and 164 of the ICDR regulations;
- iii. Compliance with requirements of the other ICDR Regulations.

*Deepa V. Ramani*



**DEEPA VENKAT RAMANI**  
**PRACTICING COMPANY SECRETARY**

F5574 | CP 8760

Peer Review Cert No. 5869/2024

**UDIN: F005574G000015342**

**23<sup>rd</sup> April 2025**

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 30,86,647 Equity Shares of face value Rs. 2/- each and 6,12,288 Warrants Convertible into Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

I, **Deepa V Ramani, Practicing Company Secretary** (Membership No. F5574; CP 8760), have verified the relevant records and documents of **M/s. POCL Enterprises Limited** with respect to the proposed Preferential Issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) 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) Names of the allottees who do not hold any equity shares of the issuer for a period starting from 28<sup>th</sup> March 2025 (relevant date) till the date of the Board Meeting i.e. 3<sup>rd</sup> April 2025, considering preferential allotment is annexed as **Enclosure 1.**
- 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 28<sup>th</sup> March 2025 (Relevant Date) till date of commencement of lock in. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as annexed in **Enclosure 2.**
- 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,





# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

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. 2024-25\* till the date of this certificate, is less than 5% of the post issue fully diluted share capital of the issuer.

*\*Though the proposed allotment will be in the financial year 2025-26, scope of the expression “same financial” will become restricted to merely a few days since it is just the beginning of the financial year 2025-26. Therefore, the certificate covers the full financial year 2024-25 and upto the date of issue of this certificate in the financial year 2025-26.*

*Deepa V. Ramani*

**DEEPA VENKAT RAMANI**  
**COMPANY SECRETARY IN PRACTICE**

FCS No: 5574 | C.P No: 8760

Peer Review Cert No. 5869/2024

**UDIN: F005574G000178221**



# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

## Enclosure 1

**Names of the allottees who do not hold any equity shares of the issuer for a period starting from 28<sup>th</sup> March 2025 (relevant date) till the date of the Board Meeting i.e. 3rd April 2025.**

S.N.	Name of the Investor	No. of Shares proposed to be allotted	No. of Warrants proposed to be allotted
1	Sagar Bansal	61,881	Nil
2	Jawaharilal	24,753	Nil
3	Sweksha Goyal	1,48,515	Nil
4	Antara India Evergreen Fund Ltd	74,258	Nil
5	Namrata Tibrewala	24,753	Nil
6	Padma Bhansali	12,376	Nil
7	Sunanda Jhaver	37,129	Nil
8	Sunny M Patel	14,852	Nil
9	Vikas Hirawat	12,376	Nil
10	Vipul Hirawat	12,376	Nil
11	Sarita Mittal	24,753	Nil
12	Ramesh Surjan	24,753	Nil
13	R and V Tube Sales Private Limited	1,48,515	Nil
14	Arjun Sonthalia	12,376	Nil
15	Anuradha Sonthalia	12,376	Nil
16	Amar M Sonthalia	24,753	Nil
17	Metalscrap Recycling Agencies LLP	24,753	Nil
18	Ruby Parakh	12,376	Nil
19	Mamta Todi	12,376	Nil
20	M Ponnuswami	12,376	Nil
21	Akshat S Luniya	Nil	30,000
22	Urban Botanics Private Limited	Nil	30,000
23	Sanjay Bhansali	Nil	30,000
24	Neha Anant Goenka	12,376	Nil
25	Priyanka Nanda	1,48,515	Nil
26	Sandeep Agarwal	24,753	Nil





# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

S.N.	Name of the Investor	No. of Shares proposed to be allotted	No. of Warrants proposed to be allotted
27	Anita Agarwal	24,753	Nil
28	Vishal Bomb	24,753	Nil
29	Vivek Bomb	24,753	Nil
30	Prakashchand	12,376	12,376
31	Sushant Jain	12,376	12,376
32	Nitesh Gupta	12,376	Nil
33	Suresh Kumar Jain	24,753	Nil
34	Mukesh kumar Jain	24,753	Nil
35	Ravina S Jain	4,951	Nil
36	Vilina S Jain	4,951	Nil
37	Geetha K Jain	2,47,525	Nil
38	Dilip Kumar Khemchand	12,376	Nil
39	Sivachandran Balachandran	Nil	12,376
40	Ramachandran Balachandran	Nil	12,376
41	Rachana Bhansali	24,753	Nil
42	Girdharlal Jhaver	74,257	Nil
43	Abhay Singh Chhajer	49,505	49,506
44	Vasumathi S	12,376	Nil
45	Shekar Chandak HUF	24,753	Nil
46	Omprakash Porwal	49,505	Nil
47	Karan Kumar Bagmar	24,753	Nil
	<b>TOTAL</b>	<b>16,08,918</b>	<b>1,89,010</b>



# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

## Enclosure 2

The details of the allottee-wise pre-preferential shareholding and lock-in thereon

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details*		Pledge d with	Pledge end date
			From	To		
Neelam Bansal	12081601 42395747	29,43,910	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Sunil Kumar Bansal	12081601 14419696	26,16,150	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Harsh Bansal	12081601 44015088	72,295	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Devakar Bansal	IN301604 11577606	27,20,825	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Amber Bansal	12033200 48318575	1,63,300	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Vandana Bansal	12081600 22072581	20,07,395	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Padam Chandra Bansal	IN300378 10145034	10,64,065	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Narendra Kumar Gupta	IN300974 13151382	10,995	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Padma Bhandari	12010900 05227756	3,505	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Deepak Bhandari	12010900 05228156	2,330	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Prince Bhandari	12010900 05957699	1,310	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Samrat Bhandari	12010900 05995500	310	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Harish Kumar Lohia	12048400 00424013	12,500	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable





# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details*		Pledge d with	Pledge end date
			From	To		
Rahul Tibrewala	12048400 00241753	5,000	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Jyoti Kumar Chowdhry	IN301549 57339903	7,465	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Kapil Garg	12081600 05690449	5,500	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Naveen Hirawat	12044700 05657590	18,500	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Deepakkumar R Dugar	12043700 00741879	6,252	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Rajiv Khanna	IN300214 25638668	10,000	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Ravinderkumar Rishabchand	12081600 42957687	3,62,485	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Manmohan Mittal And Sons	12032300 07764590	300	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Veesamsetty Jayasri	12081601 24675401	397	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable

\*Relevant Date and Lock-in details as per the Board Resolution dated 3<sup>rd</sup> April 2025.





**Annexure IV**

**4<sup>th</sup> April 2025**

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 30,86,647 Equity Shares of face value Rs. 2/- each and 6,12,288 Warrants Convertible into Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

I, **Deepa V Ramani, Practicing Company Secretary** (Membership No. F5574; CP 8760), have verified the relevant records and documents of **M/s. POCL Enterprises Limited** with respect to the proposed Preferential Issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) 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) Names of the allottees who do not hold any equity shares of the issuer for a period starting from 28<sup>th</sup> March 2025 (relevant date) till the date of the Board Meeting i.e. 3<sup>rd</sup> April 2025, considering preferential allotment is annexed as **Enclosure 1**.
- 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 28<sup>th</sup> March 2025 (Relevant Date) till date of commencement of lock in. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as annexed in **Enclosure 2**.
- 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.



# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

- 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. 2024-25\* till the date of this certificate, is less than 5% of the post issue fully diluted share capital of the issuer.

*\*Though the proposed allotment will be in the financial year 2025-26, scope of the expression "same financial" will become restricted to merely a few days since it is just the beginning of the financial year 2025-26. Therefore, the certificate covers the full financial year 2024-25 and upto the date of issue of this certificate in the financial year 2025-26.*

*Deepa V. Ramani*

**DEEPA VENKAT RAMANI  
COMPANY SECRETARY IN PRACTICE**

FCS No: 5574 | C.P No: 8760

Peer Review Cert No. 5869/2024

**UDIN: F005574G000025099**



# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

## Enclosure 1

**Names of the allottees who do not hold any equity shares of the issuer for a period starting from 28<sup>th</sup> March 2025 (relevant date) till the date of the Board Meeting i.e. 3rd April 2025.**

S.N.	Name of the Investor	No. of Shares proposed to be allotted	No. of Warrants proposed to be allotted
1	Sagar Bansal	61,881	Nil
2	Jawaharilal	24,753	Nil
3	Sweksha Goyal	1,48,515	Nil
4	Antara India Evergreen Fund Ltd	74,258	Nil
5	Namrata Tibrewala	24,753	Nil
6	Padma Bhansali	12,376	Nil
7	Sunanda Jhaver	12,376	Nil
8	Sunny M Patel	14,852	Nil
9	Vikas Hirawat	12,376	Nil
10	Vipul Hirawat	12,376	Nil
11	Sarita Mittal	24,753	Nil
12	Ramesh Surjan	24,753	Nil
13	R and V Tube Sales Private Limited	1,48,515	Nil
14	Arjun Sonthalia	12,376	Nil
15	Anuradha Sonthalia	12,376	Nil
16	Amar M Sonthalia	24,753	Nil
17	Metalscrap Recycling Agencies LLP	24,753	Nil
18	Ruby Parakh	12,376	Nil
19	Mamta Todi	12,376	Nil
20	M Ponnuswami	12,376	Nil
21	Akshat S Luniya	Nil	30,000
22	Urban Botanics Private Limited	Nil	30,000
23	Sanjay Bhansali	Nil	30,000
24	Neha Anant Goenka	12,376	Nil
25	Priyanka Nanda	1,48,515	Nil
26	Sandeep Agarwal	24,753	Nil
27	Anita Agarwal	24,753	Nil





# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

S.N.	Name of the Investor	No. of Shares proposed to be allotted	No. of Warrants proposed to be allotted
28	Vishal Bomb	24,753	Nil
29	Vivek Bomb	24,753	Nil
30	Prakashchand	12,376	12,376
31	Sushant Jain	12,376	12,376
32	Nitesh Gupta	12,376	Nil
33	Suresh Kumar Jain	24,753	Nil
34	Mukesh kumar Jain	24,753	Nil
35	Ravina S Jain	4,951	Nil
36	Vilina S Jain	4,951	Nil
37	Geetha K Jain	2,47,525	Nil
38	Dilip Kumar Khemchand	12,376	Nil
39	Sivachandran Balachandran	Nil	12,376
40	Ramachandran Balachandran	Nil	12,376
41	Rachana Bhansali	24,753	Nil
42	Girdharlal Jhaver	49,505	Nil
43	Namrata Baldwa	49,505	Nil
44	Abhay Singh Chhajer	49,505	49,506
45	Vasumathi S	12,376	Nil
46	Shekar Chandak HUF	24,753	Nil
47	Omprakash Porwal	49,505	Nil
48	Karan Kumar Bagmar	24,753	Nil
	<b>TOTAL</b>	<b>16,08,918</b>	<b>1,89,010</b>



# DEEPA V. RAMANI

Company Secretary | Insolvency Professional

## Enclosure 2

The details of the allottee-wise pre-preferential shareholding and lock-in thereon

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details*		Pledged with	Pledge end date
			From	To		
Neelam Bansal	12081601 42395747	29,43,910	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Sunil Kumar Bansal	12081601 14419696	26,16,150	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Harsh Bansal	12081601 44015088	72,295	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Devakar Bansal	IN301604 11577606	27,20,825	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Amber Bansal	12033200 48318575	1,63,300	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Vandana Bansal	12081600 22072581	20,07,395	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Padam Chandra Bansal	IN300378 10145034	10,64,065	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Narendra Kumar Gupta	IN300974 13151382	10,995	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Padma Bhandari	12010900 05227756	3,505	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Deepak Bhandari	12010900 05228156	2,330	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Prince Bhandari	12010900 05957699	1,310	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Samrat Bhandari	12010900 05995500	310	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Harish Kumar Lohia	12048400 00424013	12,500	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable



**DEEPA V. RAMANI**  
Company Secretary | Insolvency Professional

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details*		Pledged with	Pledge end date
			From	To		
Rahul Tibrewala	12048400 00241753	5,000	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Jyoti Kumar Chowdhry	IN301549 57339903	7,465	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Kapil Garg	12081600 05690449	5,500	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Naveen Hirawat	12044700 05657590	18,500	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Deepakkumar R Dugar	12043700 00741879	6,252	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Rajiv Khanna	IN300214 25638668	10,000	29 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Ravinderkumar Rishabchand	12081600 42957687	3,62,485	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Manmohan Mittal And Sons	12032300 07764590	300	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable
Veesamsetty Jayasri	12081601 24675401	397	28 <sup>th</sup> March 2025	22 <sup>nd</sup> November 2025	Nil	Not Applicable

*\*Relevant Date and Lock-in details as per the Board Resolution dated 3<sup>rd</sup> April 2025.*





**Annexure V**

**4<sup>th</sup> April 2025**

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 30,86,647 Equity Shares of Rs. 2/- each and 6,12,288 Warrants convertible in Equity Shares of Rs. 2/- each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. I, **Deepa V Ramani, Practicing Company Secretary** (F5574; CP8760), hereby certify that the minimum issue price for the proposed preferential issue of **M/s. POCL Enterprises Limited (CIN: L52599TN1988PLC015731)**, ("the Issuer" or "the Company") based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs.201.92/- per share for proposed issue of shares and/or warrant convertible into equivalent number of equity shares.
2. The Relevant Date for the purpose of said minimum issue price was 28<sup>th</sup> March 2025.
3. The Valuation Report from Independent Registered Valuer is attached herewith as Enclosure - I.
4. The highest trading volume in respect of the Equity Shares of the issuer has been recorded during the preceding 10 trading days prior to the relevant date on BSE Limited.
5. We hereby certify that the 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.

*Deepa V Ramani*

**DEEPA VENKAT RAMANI**  
**COMPANY SECRETARY IN PRACTICE**

FCS No: 5574 | C.P No: 8760  
Peer Review Cert No. 5869/2024

**UDIN: F005574G000025154**



**Valuation Report  
Of  
POCL Enterprises Ltd (POEL)**

**CIN: L52599TN1988PLC015731**

**Prepared by:  
N V SUBBARAO KESAVARAPU  
(IBBI REGISTERED VALUER)  
Registration No: IBBI/RV/02/2019/12292**

**Report Date: 31<sup>st</sup> March, 2025**

**Contact Details**

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*K*



N V SUBBARAO KESAVARAM  
M. No:  
IBBI/RV/02/  
2019/12292  
HYD  
Registrar, Valuer-Sec of Fin. Asst.



**Date: 31<sup>st</sup> March, 2025**

To,  
**The Board of Directors**  
POCL Enterprises Ltd  
Willingdon Crescent, 1st floor, No. 6/2, Pycrofts Garden Road,  
Nungambakkam, Chennai, Tamil Nadu, 600006

Dear Sir/Madam,

**Subject: Valuation of Equity Shares of POCL Enterprises Ltd (POEL)**

**I. Purpose:**

We have been engaged by POEL having Registered office at Willingdon Crescent, 1st floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu, 600006 for the purpose of valuation of equity shares of POEL.

POEL is evaluating the fair market value of equity shares under preferential issue of shares under the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR 2018).

Accordingly, as per the request received from the company, we are valuing the Equity Shares of the Company considering **28<sup>th</sup> March, 2025 as relevant date.**

The information contained herein and our report is confidential. It is intended only for the sole use for POEL, and only in connection with the purpose mentioned above. It is to be noted that any reproduction, copying or otherwise quoting of this report or any part thereof, other than in connection with the purpose as aforesaid, can be done only with our prior permission in writing.

**II. About the Valuer:**

Mr. N V Subbarao Kesavarapu is an independent valuer and he is registered with Insolvency and Bankruptcy Board of India ("IBBI") with Registration No.: IBBI/RV/02/2019/12292 for the purpose of carrying out the said valuation of equity shares.

**III. Background/Information about POEL**

POEL was incorporated in Tamilnadu in 1988. The Registered office of the company is situated at Willingdon Crescent, 1st floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu, 600006.

The Company is presently listed on BSE Limited (BSE).

The share capital and holding structure of the Company, on a fully diluted basis, as on 31<sup>st</sup> December, 2024 is as under:

Particulars	Amount in INR
Issued, subscribed and paid up Capital	5,57,59,920
2,78,79,960 Equity Share of INR 2 each fully paid-up	

**(Source: Shareholding Pattern as on 31<sup>st</sup> December, 2024 filed with BSE )**



#### IV. Shareholding Pattern of POEL

Shareholding pattern as on 31<sup>st</sup> December, 2024.

Particulars	No of Shares & % of Holding
Promoter & Promoter Group	1,15,91,540 (41.58%)
Other than Promoter & Promoter Group	1,62,88,420 (58.42%)
<b>Total</b>	<b>2,78,79,960 (100%)</b>

(Source: Shareholding Pattern as on 31<sup>st</sup> December, 2024 filed with BSE )

#### V. Appointing Authority:

We were assigned with this project of valuation of the Equity shares of the Company by the Audit Committee of Board (ACB) of Company and engagement letter for this project has been signed by Director of the Company.

#### VI. Disclosure of Valuer's Interest/ Conflict:

The Valuer is not related to the POEL or its promoters or its Directors or their relatives. The valuer does not have any interest or conflict of interest with respect to the valuation under consideration.

#### VII. Sources of Information:

We were provided with the following information by POEL for the valuation purpose as aforesaid:

- Brief background of the business of the Company.
- Information available in the Public Domain;
- Latest Shareholding Pattern on 31<sup>st</sup> December, 2024
- Market prices available on BSE Website.

#### VIII. Approach Considered in our Value Analysis:

##### General Principle for Valuation

There is no single definition of the term 'Value' that is suitable for all purposes or at all times. The value of a particular asset may vary according to different valuation methodologies that are adopted to ascertain the value for a specific purpose. Valuation of securities is an inexact science. It may sometimes involve a set of judgments and assumptions that may be subject to certain uncertainties.

**Broadly there are three approaches of Valuations which are as follows:**

- a) "Net Asset Approach"
- b) "Profit Earning Capacity Value"- PECV approach
- c) "Market" Approach





## IN SUMMARY:

The application of any method of valuation depends on the purpose for which the valuation exercise is performed; relevance of each method under the circumstances of the case and other factors as determined appropriate. The brief methodology in each of the three approaches as mentioned above is as mentioned hereunder:

- **Net Asset Approach:** This method takes into account the value of the assets of the business or the net worth as represented in the financial statements of the Company. For the purposes of arriving at net asset value per share, the net worth so arrived at shall be divided by the number of equity shares issued and paid-up.
- **Profit Earning Capacity Value (PECV) Approach:** This method of valuation presumes the continuity of the business and uses the past earnings to arrive at an estimate of future maintainable profits (FMP). For the purpose of the calculating PECV of shares, commonly accepted approach is to capitalize weighted average of past earnings, at an appropriate rate of capitalization, to arrive at the fair value per share.
- **Market Approach:** The market approach is a method of determining the value of shares based on the quoted price in the respective stock exchange where the shares have been listed.

### Selection of Valuation Methodology

The objective of the valuation process is to make a best reasonable judgment of the value of the Equity Shares of the Company. The Company's Equity shares are presently listed on BSE and are frequently traded at BSE.

For the evaluation of fair valuation, we, being an independent Valuer, have considered best reasonable judgment to value the equity shares through weighted average of Market Approach (Price calculated in terms of sub-regulation (1) of 164 of SEBI ICDR 2018).

Further, the Equity Shares of the Company are frequently traded at the BSE and Price in terms of sub-regulation (1) of regulation 164 of SEBI ICDR 2018 has been determined considering 28<sup>th</sup> March, 2025 as relevant date in terms of SEBI ICDR 2018 as follows:

Minimum of the Higher of the price determined through following methods was considered:

- Price determined under sub-regulation (1) of regulation 164 of SEBI ICDR Regulations as per following provisions i.e. price shall be not less than higher of the following:
  - The 90 (ninety) days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
  - The 10 (ten) days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date





### Valuation & Conclusion:

In the ultimate analysis, valuation will have to involve the exercise of judicious discretion and judgment taking into account all the relevant factors.

***The Fair Market Value per equity share of POEL as per above methodology is INR 201.92/- (Indian Rupees Two hundred one and ninety two Paisa) Which is the minimum price at which the Equity shares may be issued to the Investors.***

### Limitations & Disclaimers:

- Our report is subject to the scope limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.
- Valuation is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. There is, therefore, no indisputable single value. While we have provided an assessment of the value based on the information available, application of certain formulae and within the scope and constraints of our engagement, others may place a different value to the same.
- Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. We have, therefore, not performed any audit, review, due diligence or examination of any of the historical or prospective information used and therefore, does not express any opinion with regards to the same.
- No investigation on the Company's claim to title of assets has been made for the purpose of this valuation and their claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the liabilities in the books. Therefore, no responsibility is assumed for matters of a legal nature.
- Our work does not constitute an audit or certification of the historical financial statements/prospective results including the working results of the Company referred to in this report. Accordingly, we are unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report. Valuation analysis and results are specific to the purpose of valuation mentioned in the report is as per agreed terms of our engagement. It may not be valid for any other purpose or as at any other date. Also, it may not be valid if done on behalf of any other entity.
- In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the Company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions, forecasts and other information given by the Company. We assume no responsibility for any errors in the above information furnished by the Company and consequential impact on the present exercise.
- A valuation of this nature involves consideration of various factors including those impacted by prevailing market trends in general and industry trends in particular. This report is issued on the understanding that the Management has drawn our attention to all the matters, which they are aware of concerning the financial position of the Company and any other matter, which may have an impact on our opinion, on the fair value of the Equity shares of the Company including any significant changes that have taken place or are likely to take place in





the financial position of the Company. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

- Any person/party intending to provide finance/invest in the shares/business of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision.
- The decision to carry out the transaction (including consideration thereof) on the basis of this valuation lies entirely with POEL and our work and our finding shall not constitute a recommendation as to whether or not the POEL/ Company should carry out the transaction.
- Our report is meant for the purpose as mentioned and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.
- Neither Valuer, nor its partners/directors, managers, employees make any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information, based on which the valuation is carried out. All such parties expressly disclaim any and all liability for, or based on or relating to any such information contained in the valuation.

*K.N.V. Subbarao*

**CA. N V SUBBARAO KESAVARAPU**

(Registered Valuer)

IBBI/RV/02/2019/12292

UDIN: 25224318BMHYFF8152

VRN:IOV/2025-2026/9296



Place: Hyderabad

Date: 31<sup>st</sup> March, 2025

**Annexure-I**

**Market price as per SEBI ICDR 2018:**

The Company's Equity shares are presently listed and trading on BSE.

As per SEBI ICDR Regulations, 2018, the Company's Equity shares are Frequently Traded. the price of the Equity Shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

Market Price (90 trading days volume weighted average price quoted at BSE during the 90 trading days preceding the relevant date i.e. 28 <sup>th</sup> March, 2025)	Rs. 189.64
Market Price (10 trading days volume weighted average price quoted at BSE during the 10 trading days preceding the relevant date i.e. 28 <sup>th</sup> March, 2025)	Rs. 201.92
<b>Whichever is higher as above</b>	<b>Rs. 201.92</b>

**Market Price (90 trading days volume weighted average price quoted at BSE during the 90 trading days preceding the relevant date i.e. 28<sup>th</sup> March, 2025):**

S. No.	Date	Volume (No. of Shares)	Total Turnover (Rs.)
1	27-Mar-25	111113	24245075
2	26-Mar-25	68132	14474754
3	25-Mar-25	88826	18958740
4	24-Mar-25	144002	29868846
5	21-Mar-25	59969	11818607
6	20-Mar-25	49477	9372596
7	19-Mar-25	71482	13704220
8	18-Mar-25	102935	19773990
9	17-Mar-25	132348	25919291
10	13-Mar-25	67325	12706911
11	12-Mar-25	82287	14220911
12	11-Mar-25	37932	6218618
13	10-Mar-25	32416	5291179
14	07-Mar-25	43053	7221356
15	06-Mar-25	49843	8078974
16	05-Mar-25	62086	10179793
17	04-Mar-25	77085	12577926
18	03-Mar-25	116730	19301968
19	28-Feb-25	102032	16952685
20	27-Feb-25	87304	14552815
21	25-Feb-25	74999	11904540
22	24-Feb-25	58903	8846686
23	21-Feb-25	63145	9535341
24	20-Feb-25	43448	6575194
25	19-Feb-25	134480	20255650
26	18-Feb-25	112272	15936252

*[Handwritten Signature]*





27	17-Feb-25	145688	21145564
28	14-Feb-25	278427	41979023
29	13-Feb-25	135594	23154609
30	12-Feb-25	143354	21107038
31	11-Feb-25	104416	16540646
32	10-Feb-25	51820	8804332
33	07-Feb-25	112915	19380381
34	06-Feb-25	72818	13117391
35	05-Feb-25	60635	11483047
36	04-Feb-25	95330	17591161
37	03-Feb-25	92660	15964631
38	01-Feb-25	80262	14368669
39	31-Jan-25	39854	7313411
40	30-Jan-25	40325	7460059
41	29-Jan-25	139887	25050972
42	28-Jan-25	157202	29593596
43	27-Jan-25	138444	23885639
44	24-Jan-25	49823	9502668
45	23-Jan-25	56612	11264362
46	22-Jan-25	119204	22741362
47	21-Jan-25	63114	13255852
48	20-Jan-25	78857	17009677
49	17-Jan-25	26404	5596502
50	16-Jan-25	42847	9337586
51	15-Jan-25	53810	11542036
52	14-Jan-25	28589	6019413
53	13-Jan-25	13616	3017305
54	10-Jan-25	75931	17961593
55	09-Jan-25	90839	22364750
56	08-Jan-25	129271	30666722
57	07-Jan-25	76400	17371640
58	06-Jan-25	42554	9404694
59	03-Jan-25	36552	8118085
60	02-Jan-25	24288	5349432
61	01-Jan-25	24093	5130869
62	31-Dec-24	15766	3335510
63	30-Dec-24	15004	3272900
64	27-Dec-24	32989	7316325
65	26-Dec-24	49327	10950007
66	24-Dec-24	18830	4149190
67	23-Dec-24	7511	1688472
68	20-Dec-24	24712	5703457
69	19-Dec-24	42768	10059545
70	18-Dec-24	15329	3537166
71	17-Dec-24	25723	5819828
72	16-Dec-24	66895	14840655



73	13-Dec-24	56740	12198688
74	12-Dec-24	82896	17753612
75	11-Dec-24	154894	32604843
76	10-Dec-24	19482	4111676
77	09-Dec-24	18043	3885560
78	06-Dec-24	45245	9940326
79	05-Dec-24	52767	11827723
80	04-Dec-24	112420	25669817
81	03-Dec-24	42499	9532525
82	02-Dec-24	122152	26821584
83	29-Nov-24	127592	27484878
84	28-Nov-24	5674	1199767
85	27-Nov-24	9608	1992218
86	26-Nov-24	9833	1999048
87	25-Nov-24	5931	1182344
88	22-Nov-24	49126	9601676
89	21-Nov-24	46858	8980335
90	19-Nov-24	3103	583053
	<b>Total</b>	<b>6275776</b>	<b>1190130363</b>
	<b>90 days Volume Weighted Average Price (Rs.)</b>		<b>189.64</b>

**Market Price (10 trading days volume weighted average price quoted at BSE during the 10 trading days preceding the relevant date i.e. 28<sup>th</sup> March, 2025)**

S. No.	Date	Volume (No. of Shares)	Total Turnover (Rs.)
1	27-Mar-25	111113	24245075
2	26-Mar-25	68132	14474754
3	25-Mar-25	88826	18958740
4	24-Mar-25	144002	29868846
5	21-Mar-25	59969	11818607
6	20-Mar-25	49477	9372596
7	19-Mar-25	71482	13704220
8	18-Mar-25	102935	19773990
9	17-Mar-25	132348	25919291
10	13-Mar-25	67325	12706911
	<b>Total</b>	<b>895609</b>	<b>180843030</b>
	<b>10 days Volume Weighted Average Price (Rs.)</b>		<b>201.92</b>

**CA. N V SUBBARAO KESAVARAPU**

(Registered Valuer)

IBBI/RV/02/2019/12292

UDIN: 25224318BMHYFF8152

VRN: IOV/2025-2026/9296

Date: 31<sup>st</sup> March, 2025

Place: Hyderabad

