

# Welcast Steels Limited

Works : Plot No. 15, Phase 1, Peenya Industrial Area, Bangalore - 560 058. INDIA  
Phones : (91-80) 2839 4058 , 2839 4059  
E-mail : info@welcaststeels.com Website - www.welcaststeels.com  
CIN : L27104GJ1972PLC085827



**Date: December 18, 2023**

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**Subject:** Outcome of Board Meeting in accordance with Regulation 30 read with clause (i) of para 4 of part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**").

**Reference:** Our prior intimation letter dated December 13, 2023 in relation to proposal for voluntary delisting of Equity Shares of Welcast Steels Limited ("**Company**") ("**Delisting Offer**").

Dear Sir/Madam,

The Company had received Initial Public Announcement dated December 13, 2023 ("**IPA**") issued by Vivro Financial Services Private Limited ("**Manager to the Offer**"), for and on behalf of the AIA Engineering Limited ("**Acquirer**"), promoter of the company as per terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("**SEBI ICDR Regulations**") wherein the Acquirer have expressed its intention to: (a) acquire all equity shares of the Company having the face value of ₹ 10/- (Rupees Ten Only) each ("**Equity Shares**") that are held by public shareholders (as defined under the SEBI Delisting Regulations), as the case may be; and (b) consequently voluntarily delist the Equity Shares from stock exchange viz. on which they are presently listed i.e., BSE Limited ("**BSE**") by making a delisting offer in accordance with Regulation 7 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**SEBI Delisting Regulations**").

This is to inform you that the meeting of the Board of Directors ("**Board**") of the Company was held on December 18, 2023 wherein inter alia following proposals were considered and decided on:

1. The Board consented and approved the voluntary delisting of the Equity Shares of the Company from the BSE where the equity shares of the company are presently listed and considered the IPA dated December 13, 2023 issued by the manager to the offer on behalf of the Acquirer in accordance with Regulation 8 of the SEBI Delisting Regulations.
2. Considered, reviewed and took on record due diligence report dated December 18, 2023 issued by Mr. Manish Buchasia, Proprietor of M. S. Buchasia & Associates, COP No. 4156 and Membership No. FCS: 5843, peer review Practicing Company Secretary in accordance with Regulation 10 of the SEBI Delisting Regulations to carry out due diligence in accordance with Regulation 10(3) and other applicable provisions of the SEBI Delisting Regulations ("**Due Diligence Report**"), the copy of said Due Diligence Report is enclosed herewith as **Annexure - I**;
3. Considered, reviewed and took on record audit report dated December 18, 2023 issued by Mr. Manish Buchasia, Proprietor of M. S. Buchasia & Associates, COP No. 4156 and Membership No. FCS: 5843 in accordance with Regulation 12(2) of the SEBI Delisting Regulations read with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 in respect to the Equity Shares of the Company which proposed to be delisted under Delisting Offer ("**Audit Report**"), the copy of said Audit Report is enclosed herewith as **Annexure - II**;

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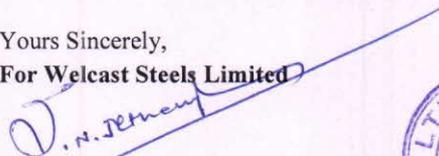
4. Based on the information available with the Company and after taking on record the Due Diligence Report and the Audit Report, the Board, in accordance with Regulation 10 (4) of the SEBI Delisting Regulations certified that:
  - 4.1 Company is in compliance with the applicable provisions of securities laws;
  - 4.2 Acquirer is in compliance with the applicable provisions of securities laws in terms of the Due Diligence Report including compliance with sub-regulation (5) of Regulation 4 of the SEBI Delisting Regulations; and
  - 4.3 Delisting Offer is in the interest of the shareholders of the Company.
5. Considered and appointed Mr. Tushar M. Vora, Proprietor of Tushar Vora & Associates, Practicing Company Secretary [Membership No. FCS: 3459], as the scrutinizer in terms of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, to conduct the postal ballot/e-voting process in a fair and transparent manner to seek requisite approval from the shareholders on the Delisting Offer in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws;
6. Considered, reviewed, discussed and approved draft postal ballot notice along with explanatory statement thereto prepared in relation to seek requisite approval from the shareholders on the Delisting Offer in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws; and
7. Consider and approved the authorized representative (including delisting committee, if any) of the Company to take all necessary actions including effectuating postal ballot process, obtaining approval from statutory authority including BSE as maybe required in relation to the Delisting Offer.
8. Reviewed and took on record the letter dated December 16, 2023 received for and on behalf of Acquirer from the Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is ₹ 1528 (Rupees One Thousand Five Hundred Twenty Eight Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, along with the certificate dated December 16, 2023 issued by Mr. Jignesh Shah, Registered Valuer (Regn. No. IBBI/RV/06/2019/11718) and Partner of M/s Manubhai & Shah LLP certifying the Floor Price ("**Valuation Report**"). The Acquirer has offered ₹ 1550 (Rupees One Thousand Five Hundred Fifty Only) per Equity Shares, as the indicative price for the Delisting offer ("**Indicative Price**") in accordance with the SEBI Delisting Regulations. However, the final offer price for the Delisting Offer will be determined in accordance with the reverse book building mechanism set out in the SEBI Delisting Regulations.

The meeting of the Board of Directors of the Company commenced at 04.00 p.m. (IST) and was concluded at 06.10 p.m. (IST).

Kindly take the above on your record and disseminate.

Yours Sincerely,

For Welcast Steels Limited

  
S. N. Jetheliya  
Company Secretary  
ACS 5343

A small, stylized handwritten mark or signature in blue ink.

Practising Company Secretaries  
306, "GALA MART" Nr SOBO CENTRE, Before SAFAL PARISAR, Above SBI/UNION Bank  
SOUTH BOPAL, AHMEDABAD - 380058, GUJARAT  
Contact No.: 912717480025, 9327916394  
Email-Web www.buchasia.com,cs@buchasia.com

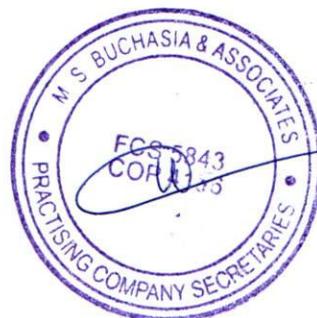
**DUE DILIGENCE REPORT**  
**for WELCAST STEELS LIMITED**  
**[Pursuant to Regulation 10 (3) of the SEBI (Delisting of Equity Shares)**  
**Regulations, 2021]**

**To,**  
**The Board of Directors**  
**WELCAST STEELS LIMITED**  
115 - 116, G.V.M.M. Estate, Odhav Road,  
Odhav, Ahmedabad, Gujarat - 382415.

In terms of Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended ("**Delisting Regulations**"), I, **M. S. Buchasia & Associates**, Peer Reviewed Practising Company Secretaries, have been appointed vide the Circular Resolution passed by Board of Directors of WELCAST STEELS LIMITED (hereinafter referred to as the "**Company**") having CIN L27104GJ1972PLC085827 and having registered office at 115-116, G.V.M.M. ESTATE, ODHAV ROAD, ODHAV, AHMEDABAD, 382415 GUJARAT, INDIA on 13<sup>th</sup> December, 2023 to carry out the due diligence in accordance with Regulation 10(3) and other applicable provisions under the Delisting Regulations and issue a Due Diligence Report ("**DDR**").

**I. Background:**

1. In terms of Regulation 8 of the Delisting Regulations, an Initial Public Announcement dated 13.12.2023 ("**Initial Public Announcement**") was issued on behalf of AIA ENGINEERING LIMITED, the acquirer as defined in the Delisting Regulations ("**Acquirer**") *inter alia* expressing their intention to:
  - a) Acquire 1,60,500 fully paid up equity shares of the Company, having a face value of INR 10 each, ("**Equity Shares**") representing 25.15% of the paid-up capital held by the public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as "**Public Shareholders**"),
  - b) Consequently voluntarily delist the Equity Shares from the stock exchange where the equity shares of the company are presently listed namely BSE LIMITED ("**Stock Exchange**"), by making a delisting offer in accordance with the Delisting Regulations ("**Delisting Proposal**").
2. The present Capital structure including the details of the Authorised, Subscribed, Issued, Paid up and Listed Equity share Capital of the Company is placed at **Annexure I**.
3. Shareholding Pattern of the Company as on December 15, 2023 is placed at **Annexure II**.
4. The distribution of public shareholding as on December 15, 2023 is as per **Annexure III**.
5. The list of Top Twenty-Five Public Shareholders (other than Acquirer) as on December 15, 2023 (date previous to Board Meeting date) is placed at **Annexure IV**.



## II. Purpose and Requirement of the Due Diligence Report:

In terms of Regulation 10(2) of the Delisting Regulations, the Board of Directors of the Company is required to provide the following information to the peer review company secretary for carrying out due diligence:

- a) the details of buying, selling and dealing in the equity shares of the company by the acquirer or its related entities during the period of two years prior to the date of board meeting held to consider the proposal for delisting, including the details of the top twenty-five Public Shareholders, for the said period;
- b) the details of off-market transactions of all the shareholders mentioned in clause (a) for a period of two years;
- c) any additional information, including the information mentioned in clauses (a) and (b) for a longer period of time, sought by the Company Secretary if the Company Secretary is of the opinion that the information provided under clauses (a) and (b) is not sufficient for providing the certification in terms of Regulation 10(3) of Delisting Regulations.

This DDR is submitted in terms of Regulation 10(3) of the SEBI Delisting Regulations to enable the Board of Directors of the Company to comply with the provisions of Regulation 10 and other applicable provisions of the SEBI Delisting Regulations. The Board of Directors may submit the DDR to the Acquirer, the Stock Exchange and the Manager to the Delisting Proposal, as may be required under the SEBI Delisting Regulations.

## III. Verification:

1. On the basis of the information received from/furnished by the Board of Directors of the Company, as required under sub-regulation 2 of Regulation 10 of the Delisting Regulations, for the purpose of carrying out the due diligence, I have examined the following:
  - a) The details of buying, selling and dealing in the Equity Shares of the Company by the Acquirer during the period of two years prior to the date of Board Meeting (i.e., December 18, 2023) held to consider the Delisting Proposal i.e. December 15, 2021 to December 15, 2023 ("**Review Period**") including the details of the Top Twenty-Five Public Shareholders, for the said period as available on website of BSE and/or provided by the company.
  - b) The details of off-market transactions of the aforesaid persons/ shareholders for the Review Period provided by Bigshare Services Private Limited ("**Registrar**" or "**RTA**");
  - c) Relevant additional document/ filing/ records/ information such as filing made under SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as available on website of BSE and /or provided by the company.
  - d) Declaration dated December 13, 2023 from the Acquirer that none of the Public Shareholders forming part of top 25 Public Shareholders are related to the Acquirer.
2. For the purpose of verifying applicability and compliance of securities laws, we have identified the following regulations and their applicability:



Regulations	Acquirer and their related entities (including members of Promoter Group)	Top 25 Public Shareholders
The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( <b>SEBI LODR Regulations</b> ) as amended from time to time	Applicable	Not Applicable
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ( <b>SEBI PIT Regulations</b> ) as amended from time to time	Applicable	Not Applicable
The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ( <b>SEBI SAST Regulations</b> ) as amended from time to time	Applicable	Applicable
The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ( <b>SEBI SBEB Regulations</b> )	Not Applicable	Not Applicable

#### IV. Observations:

On the basis of the review of the aforementioned documents / information, set out below are our analysis /observations:

##### 1. For Acquirer and their related entities:

- During the Review Period, we did not notice any change in the shareholding of the Acquirer and their related entities. The details are given in **Annexure V**.
- As on date, the Acquirer holds 4,77,661 Equity Shares, representing 74.85% paid up Equity Share Capital of the Company.

##### 2. For Top Twenty-Five Public Shareholders:

- During the Review Period, Top Twenty-Five Public Shareholders as on 15.12.2023 have overall (net) bought 11,611 Equity Shares of the Company. The details are given in **Annexure VI**.
- The Acquirer has confirmed that neither of them nor their related entities or other members of the Promoter Group have any connections, direct or indirect, with the Top Twenty-Five Public Shareholders.

#### V. Certification:

I/We hereby certify that, during the Review Period:

- The buying, selling and dealing in the equity shares of the company carried out by the Acquirer or its related entities and the Top Twenty-Five Public Shareholders is in compliance with the applicable provisions of securities laws;



2. The Acquirer has not, directly or indirectly, –
  - a) employed any device, scheme or artifice to defraud any shareholder or other person; or
  - b) engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
  - c) engaged in any act or practice that is fraudulent, deceptive or manipulative –

in connection with delisting of Equity Shares of the Company sought or permitted or exit opportunity given or other acquisition of Equity Shares made under the Delisting Regulations.

#### VI. Assumption & Limitation of Scope & Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. This DDR is based on due diligence of documents/ information shared by the Company / RTA for our review. Our responsibility is to give report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. Share transferred by the company to the investor protection and education fund have not been considered for the assessment of top 25 public shareholders.
4. Various concepts viz. defraud, deceit, fraudulent, deceptive, manipulative are used in the SEBI Delisting Regulations. However, parameters/methodology for determining the same are not prescribed therein. By reading these terminologies, it can be construed that the Acquirer shall not directly or indirectly cause any loss to the Public Shareholders by adopting any malpractice.

From the above details, we can conclude that the Acquirer has not;

- i. Employed any device, scheme or artifice to defraud any shareholder or other person;
  - ii. Engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; and
  - iii. Engaged in any act or practice that is fraudulent, deceptive or manipulative
5. We are not expressing any opinion on the Floor price and/or the price at which the shares would ultimately be delisted. We have assumed that the Company/ Acquirer would comply with the applicable provisions related to floor price. Further, we are not an investment adviser or tax advisor or a broker/ dealer. This report should not be construed as investment/ disinvestment advice.
  6. This DDR is solely for the intended purpose of delisting of Equity Shares of the Company and for your information and it is not to be used, circulated, quoted or otherwise referred to for any purpose other than Delisting purposes and as required under the SEBI Delisting Regulations.

FOR. For, M. S. Buchasia & Associates

*Manish Buchasia*

Place : Ahmedabad

Date: 18/12/2023

CS Manish Buchasia

C. P. No. : 4156, FCS: 5843

P/R no. 1267/2021

UDIN : F005843E002969617



**ANNEXURE I****CAPITAL STRUCTURE OF THE COMPANY AS ON THE DATE OF THIS REPORT****AUTHORISED CAPITAL**

Particulars	Number of shares	Nominal Value per share	Total Authorised Capital
Equity	20,00,000	10	2,00,00,000
Preference	0	0	0
Unclassified	0	0	0

**ISSUED CAPITAL**

Particulars	Number of shares	Nominal Value per share	Total Issued Capital
Equity	6,38,161	10	63,81,610
Preference	0	0	0
Unclassified	0	0	0

**SUBSCRIBED CAPITAL**

Particulars	Number of shares	Nominal Value per share	Total Issued Capital
Equity	6,38,161	10	63,81,610
Preference	0	0	0
Unclassified	0	0	0

**PAID UP CAPITAL**

Particulars	Number of shares	Nominal Value per share	Total Issued Capital
Equity	6,38,161	10	63,81,610
Preference	0	0	0
Unclassified	0	0	0

**LISTED CAPITAL**

Particulars	Number of shares	Nominal Value per share	Total Issued Capital
Equity	6,38,161	10	63,81,610
Preference	0	0	0
Unclassified	0	0	0



**ANNEXURE II**

<b>SHAREHOLDING PATTERN AS ON DECEMBER 15, 2023</b>		
<b>Category</b>	<b>No. of shares</b>	<b>%</b>
Acquirer:		
(a) who decides to make an offer for delisting of equity shares and Persons acting in concert in accordance with regulation 5A of the Takeover Regulations or	--	--
(b) who is a Promoter or part of Promoter Group along with persons acting in concert	4,77,661	74.85
Public Shareholders	1,60,500	25.15
<b>Total</b>	<b>6,38,161</b>	<b>100</b>

**ANNEXURE III**

<b>The distribution of Public Shareholding as on December 15, 2023 Range of shareholding</b>	<b>No. of shareholders</b>	<b>% of shareholders</b>	<b>No. of shares held</b>	<b>% of total shares</b>
1-500	1751	98.15	81125	12.71
501-1000	21	1.17	14762	2.31
1001-2000	4	0.22	4,832	0.76
2001-3000	2	0.11	4817	0.75
3001-4000	0	0	0	0
4001-5000	0	0	0	0
5001-10000	3	0.17	19,281	3.02
Above 10000	2	0.12	35,683	5.59
Acquirer:				
(a) who decides to make an offer for delisting of equity shares and Persons acting in concert in accordance with regulation 5A of the Takeover Regulations or	--	--	--	--
(b) who is a Promoter or part of Promoter Group along with persons acting in concert	1	0.06	4,77,661	74.85
<b>Total</b>	<b>1,784</b>	<b>100</b>	<b>6,38,161</b>	<b>100</b>



**ANNEXURE IV**

**Details of Top Twenty-Five shareholders (other than Acquirer) as on as on December 15, 2023**

Name of shareholder	No. of shares	% to paid up equity capital
ASHISH NAVNITLAL SHAH	15942	2.49
VIKRAMKUMAR RAMESHCHANDRA SHAH	7000	1.09
SAURASHTRA SOLID INDUST PVT LTD	6594	1.03
AMIT BHUTRA	5702	0.89
MONIK DHARAMSHI	2798	0.43
HASMUKH RAVJI SAVLA	2019	0.32
ASHWIN M. CHOKSHI	1500	0.24
MISHA ASHISH SHAH	1259	0.19
MAULIK KUMARPAL GANDHI	1072	0.16
HENA ASHISH SHAH	1001	0.16
SHAH HEMANTKUMAR PARASMAL	940	0.15
HEMANT PARASHMAL SHAH HUF	940	0.15
NAINISH BABUBHAI SHAH	914	0.14
SHAH KAMINI HEMANTKUMAR	904	0.14
MILI CONSULTANTS & INVESTMENT PVT. LTD.	886	0.14
UNMESH DWIJENDRALAL VASHI	826	0.13
UNMESH DWIJENDRALAL VASHI HUF	820	0.13
VISHAL AJAYBHAI SHAH	805	0.13
JAYESH BHAGUBHAI GANDHI	750	0.12
VIKRAM RAMCHANDRA BHAVE	653	0.11
MOHAMED AYUB	625	0.10
MOHAMMED USMAN DADA	625	0.10
DAKSHITA PARESH SHAH	600	0.09
KIRAT RAMANLAL TURAKHIA	600	0.09
OM SHREE INTERNATIONAL PRIVATE LIMITED	600	0.09
<b>Total</b>	<b>56375</b>	<b>8.83</b>

**ANNEXURE V**

**Details of buying, selling by Promoter and Promoter Group during the period from December 15, 2021 to December 15, 2023 as per depository records based on weekly Benpos**

Sr. No.	Name of the promoter /promoter group	Shareholding as on December 15, 2023		Buy	Sell	Shareholding as on December 15, 2023	
		No. of shares	%			No. of shares	%
1	AIA Engineering Limited	477661	74.85	0	0	477661	74.85



**ANNEXURE VI**

**Details of buying, selling, dealing in the equity shares of the company by Top 25 Public Shareholders (other than promoter or promoter group) during the period from December 15, 2021 to December 15, 2023 date as per depository records based on weekly Benpos.**

SN	Name of the Shareholders	Shareholding as on 15/12/2021		Buy	Sell	Shareholding as on 15/12/2023	
		No. of shares	%			No. of shares	%
1	ASHISH NAVNITLAL SHAH	15942	2.50	-	-	15942	2.50
2	VIKRAMKUMAR RAMESHCHANDRA SHAH	7000	1.10	-	-	7000	1.10
3	SAURASHTRA SOLID IND. PVT. LTD.	2500	0.39	13639	9545	6594	1.03
4	AMIT BHUTRA	5702	0.89	-	-	5702	0.89
5	MONIK DHARAMSHI	3880	0.61	164	1246	2798	0.44
6	HASMUKH RAVJI SAVLA	2019	0.32	-	-	2019	0.32
7	ASHWIN M. CHOKSHI	1531	0.24	50	81	1500	0.24
8	MISHA ASHISH SHAH	-	-	1309	50	1259	0.20
9	MAULIK KUMARPAL GANDHI	772	0.12	307	7	1072	0.17
10	HENA ASHISH SHAH	-	-	1692	691	1001	0.16
11	SHAH HEMANTKUMAR PARASMAL	-	-	949	9	940	0.15
12	HEMANT PARASHMAL SHAH HUF	-	-	940	-	940	0.15
13	NAINISH BABUBHAI SHAH	914	0.14	-	-	914	0.14
14	SHAH KAMINI HEMANTKUMAR	-	-	904	-	904	0.14
15	MILI CONSULTANTS & INVESTMENT PVT. LTD.	886	0.14	-	-	886	0.14
16	UNMESH DWIJENDRALAL VASHI	35	0.01	1208	417	826	0.13
17	UNMESH DWIJENDRALAL VASHI HUF.	25	0.00	795	-	820	0.13
18	VISHAL AJAYBHAI SHAH	805	0.13	-	-	805	0.13
19	JAYESH BHAGUBHAI GANDHI	100	0.02	900	250	750	0.12
20	VIKRAM RAMCHANDRA BHAVE	803	0.13	-	150	653	0.10
21	MOHAMED AYUB	625	0.10	-	-	625	0.10
22	MOHAMMED USMAN DADA	625	0.10	-	-	625	0.10
23	DAKSHITA PARESH	600	0.09	-	-	600	0.09



SN	Name of the Shareholders	Shareholding as on 15/12/2021		Buy	Sell	Shareholding as on 15/12/2023	
		No. of shares	%			No. of shares	%
	SHAH						
24	KIRAT RAMANLAL TURAKHIA	-	-	600	-	600	0.09
25	OM SHREE INTERNATIONAL PRIVATE LIMITED	-	-	600	-	600	0.09





Practising Company Secretaries  
306, "GALA MART" Nr SOBO CENTRE, Before SAFAL PARISAR, Above SBI/UNION Bank  
SOUTH BOPAL, AHMEDABAD - 380058, GUJARAT  
Contact No.: 912717480025, 9327916394  
Email-Web www.buchasia.com, cs@buchasia.com

### RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

1	As on dated	15.12.2023
2	ISIN	INE380G01015
3	Face Value	Rs.10/-
4	Name of the Company	WELCAST STEELS LIMITED
5	Registered Office Address	115-116, G.V.M.M. ESTATE, ODHAV ROAD, ODHAV, Ahmedabad, AHMEDABAD, Gujarat, India, 382415
6	Correspondence Address	Plot No. 15, Phase 1, Peenya Industrial Area, Bangalore, Karnataka, India, 560058
7	Telephone & Fax Nos.	Tel :079-22901078 Fax :079-22901077
8	Email Address	snj@aiaengineering.com
9	Names of the Stock Exchanges where the company's securities are listed :	Bombay Stock Exchange

10	Issued capital	Number of share	% of total issued capital
		6,38,161	100%
11	Listed Capital (Exchange-wise)(as per company records)	6,38,161	100%
12	Held in dematerialised form in CDSL	88,352	13.84%
13	Held in dematerialised form in NSDL	5,32,374	83.42%
14	Physical	17,435	2.73%
15	Total No. of shares (12+13+14)	6,38,161	100%
16	Reasons for difference if any, between (10&11), (10&15), (11&15)	NIL	



17. Certifying the details of changes in share capital during the quarter under consideration as per Table below :

Particulars ***	No. of shares	Applied/ Not Applied for listing	Listed on Stock Exchanges (Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In-prin. Appr. pending for SE (Specify Names)
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

\*\*\* Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction/Forfeiture, Any other (to specify).

18	Register of Members is updated (Yes/No) If not, updated upto which date	
19	References to the previous quarters with regards to excess dematerialized shares, if any	N.A.
20	Has the Company resolved the matter mentioned in Point No.19 above in the current quarter? If not, reason why?	N.A.
21	Mentioned the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay :	NIL

Note : 21 days from the date of receipt by the RTA

Total No. of demat requests	No. of requests	No. of shares	Reasons for delay
Confirmed after 21 Days	Nil	Nil	N.A.
Pending for more than 21 days	Nil	Nil	N.A.

22	Name, Telephone & Fax No. of the Compliance Officer of the Co.	Satyanarayan Chhogal Jetheliya Tel :079-22901078 Fax :079-22901077
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23	Name, Address, Tel. & Fax No., Regn. No. of the Auditor	CS Manish Buchasia C. P. No. : 4156, FCS: 5843 306, 3rd Floor, "GALA MART" Nr SOBO CENTRE, Above SBI/UNION Bank/HINDMART, SOUTH BOPAL , Ahmedabad -380058, Gujarat
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22	Appointment of common agency for share registry work, if yes (name & Address)	YES Bigshare services private limited Office no. S6-2, 6 <sup>th</sup> floor, pinnacle Business Park, Next to Ahura centre, Mahakali caves Centre Andheri (East) Mumbai -400093 Tel 022-62638200 Fax 022-62638299 Email : info@bigshareonline.com
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25	Any other detail that the auditor may like to provide. (e.g.BIFR company, delisting from SE,company changed its name etc.)	NIL
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FOR. For, M. S. Buchasia & Associates

*Manish Buchasia*

Place : Ahmedabad

CS Manish Buchasia

Date: 18/12/2023

C. P. No. : 4156, FCS: 5843

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