

S. Patwari & Associates

Company Secretaries (A Peer Reviewed Firm)
Email-spatwariassociates2015@gmail.com

20B Abdul Hamid Street, Ground Floor
Room No-28, Kolkata-700069
Mobile: +91 8013871145

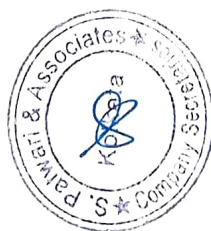
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 10,00,000 (Ten Lakhs) Equity Share Warrants to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, S. Patwari & Associates, Company Secretaries have verified the relevant records and documents of M/s Steelman Telecom 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) Mrs. Laxmi Devi Jhunjunwala, M/s. Bhagyoday Oil Industries, M/s Navyarth Capital Advisors Private Limited & Ms. Pooja Vivek Jalan does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment. However, Mr. Mahendra Bindal, Mr. Mayank Bindal, Mr. Mohit Baser & Mr. Anshul Baser are pre-issue shareholders of the issuer company before the re.
- 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 08th December 2023 (“Relevant Date”) till 31st May 2024 (Date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:



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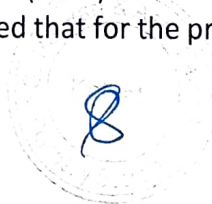
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Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
MAHENDRA BINDAL	1206640000 040316	10,15,050	08.12.23	31.05.24	NA	NA
MAYANK BINDAL	1206640000 040563	2584800	08.12.23	31.05.24	NA	NA
LAXMI DEVI JHUNJHUNWALA	NIL	NIL	NA	NA	NA	NA
BHAGYODAY OIL INDUSTRIES	NIL	NIL	NA	NA	NA	NA
NAVYARTH CAPITAL ADVISORS PRIVATE LIMITED	NIL	NIL	NA	NA	NA	NA
POOJA VIVEK JALAN	NIL	NIL	NA	NA	NA	NA
MOHIT BASER	1208160066 801338	4800	08.12.23	31.05.24	NA	NA
ANSHUL BASER	1208160098 099198	2,400	08.12.23	31.05.24	NA	NA

(*) 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 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



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of the equity shares of the company has been determined in compliance with the valuation requirement prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) 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. FY 2023-2024 is more than 5% of the post issue fully diluted share capital of the issuer.~~

OR

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 less than 5% of the post issue fully diluted share capital of the issuer.

For S. PATWARI & ASSOCIATES
COMPANY SECRETARIES



CS SWETA PATWARI
Practising Company Secretary
Membership No. ACS-23254
PCS-9446

UDIN: -A023254E002927969

Date: 13.12.2023