

To,

PELATRO LIMITED

(CIN: L72100KA2013PLC068239)

Bizz Hub Elanz, 5th Floor, 144, MSR North Tower,
Outer Ring Road, MSR North City, Near Manyata Tech Park,
Nagavara, Arabic College, Bangalore, 560045

Dear Sir/Madam,

Practicing Company Secretary's Certificate on the compliance with the requirements of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the "ICDR Regulations"), in relation to proposed preferential issue of 1,90,736 (One Lakh Ninety Thousand Seven Hundred and Thirty Six) equity shares with a face value of Rs. 10 each ("Equity Share") by Pelatro Limited ("the Company").

1. We have been requested by the Management of Pelatro Limited ("the Company") having CIN L72100KA2013PLC068239 and having its registered office at Bizz Hub Elanz, 5th Floor, 144, MSR North Tower, Outer Ring Road, MSR North City, Near Manyata Tech Park, Nagavara, Arabic College, Bangalore 560045 to certify that the proposed preferential issue of 1,90,736 (One Lakh Ninety Thousand Seven Hundred and Thirty Six) Equity shares with a face value Rs 10 /- each and issue price of Rs. 366.70/- (Rupees Three Hundred and Sixty Six and Seventy Paise) Rounded off to nearest Rupee to Rs. 367 (Three Hundred and Sixty Seven only) including a premium of Rs. 357/- per equity share for an aggregate amount of Rs. 7,00,00,112 (Rupees Seven Crores and One Hundred and Twelve Only) ("Proposed Preferential Issue" or proposed issue) is in compliance with the requirements of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended (the "ICDR Regulation")
2. The Proposed Issue is in compliance with the requirements of "Chapter V - Preferential Issue" of the ICDR Regulations and the applicable provisions of the Companies Act, 2013 ("the Act") and rules framed thereunder. As per the applicable provisions of ICDR Regulations, the Company shall place this Certificate before the Annual General Meeting of the Shareholders to be held on July 11th, 2025 and will also upload this Certificate on the website of the Company.
3. The Preferential offer shall be made to the following proposed Allottee:

Sl. No	Name of the Proposed Allottee	Number of shares to be issued
1	Atlanta Capital Private Limited	1,90,736

- (a) **Annexure A:** Application for "In-principle approval" prior to issue and allotment of equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) **Annexure B:** Certificate relating to issue price and workings for arriving at such minimum issue price for Proposed Preferential Issue as prepared by the Management in accordance with ICDR Regulation.

Management's Responsibility

- 4. The preparation of the accompanying Statement, including the preparation and maintenance of relevant supporting records and documents, is the responsibility of the Management of the Company. This responsibility includes designing, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis for preparation and making judgments and estimates that are reasonable in the circumstances.
- 5. Management is also responsible for providing all relevant information to the SEBI, and Emerge SME platform of National Stock Exchange of India Limited.
- 6. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:
 - (a) Determination of the relevant date, being the date thirty days prior to the date on which the meeting of Shareholders is held to consider the proposed preferential issue
 - (b) Determination of the minimum price of equity shares:

Pursuant to Regulation 164 (1) of ICDR Regulations, the higher of the following:

- (i) The 90 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date:
- (ii) The 10 trading days Volume Weighted Average Price of the related equity shares quoted

Practicing Company Secretary's Responsibility

7. Pursuant to the requirements of Regulation 163(2) of Chapter V of the ICDR Regulations, as amended, it is our responsibility to provide limited assurance that the proposed preferential issue of equity shares to the proposed allottee as mentioned above, are being made in accordance with the requirements of "Chapter V- Preferential Issue" of the ICDR

Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

8. On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company ("Management"), as required under the aforesaid Regulations, we have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue. More specifically, we have performed the following procedures to confirm the compliance with required conditions:

- (a) Reviewed the Memorandum of Association and Articles of Association of the Company.
- (b) Reviewed the present capital structure including the details of the authorised, subscribed, issued, paid up share capital of the Company along with the shareholding pattern.
- (c) Obtained confirmation from the management for the issue of 1,90,736 (One Lakh Ninety Thousand Seven Hundred Thirty Six) Equity shares at an issue price of Rs. 366.70/- (Rupees Three Hundred and Sixty Six and Seventy Paise) Rounded off to nearest rupee to Rs.367 (Three Hundred and Sixty Seven only) aggregating to an amount Rs. 7,00,00,112(Rupees Seven Crores One hundred and Twelve only) is for cash.
- (d) Reviewed the list of proposed allottee(s).
- (e) Obtained and read the draft notice of the ensuing Annual General Meeting that is proposed to be held on July 11th, 2025, containing the proposed special resolution and the corresponding explanatory statement under Section 102 of the Act seeking approval of the members of the Company for preferential issue, including the following:
 - (i) the objects of the proposed preferential issue;
 - (ii) the maximum number of equity shares to be issued;
 - (iii) the intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer;
 - (iv) the shareholding pattern of the issuer before and after the proposed preferential issue;
 - (v) the time frame within which the proposed preferential issue shall be completed;
 - (vi) the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees except in the case of listed company, mutual fund, scheduled commercial bank,

Insurance company registered with the Insurance Regulatory and Development Authority of India where the regulation exempts disclosure of ultimate beneficial owner of such proposed allottees;

(vii) the percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue;

(viii) undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so; undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in, till the time such amount is paid by the allottees;

(ix) the current and proposed status of the allottee(s) post the preferential issues namely, non-promoter.

(f) verified the lock-in period as required under Regulation 167 of the ICDR Regulations is mentioned in the Explanatory Statement annexed to the AGM notice.

(g) verified the terms for payment of consideration and allotment as required under regulation 169 of the regulations.

(h) checked the computation of the minimum issue price of Equity Shares to be allotted in Preferential issue is in accordance with the ICDR Regulations. The Minimum issue Price for the proposed Preferential issue of the Company, based on Chapter V of the ICDR Regulations, have been worked out at Rs. 367/-per equity share. With respect to compliance with minimum price for proposed preferential issue in accordance with Regulation 164 (4) of the ICDR Regulations, we have issued our certificate dated June 16th, 2025;

(i) noted the Relevant Date is June 11th, 2025, being thirty days prior to the date on which the resolution to be passed by shareholders' resolution;

(j) verified that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them; - Not Applicable

(k) Valuation report of Independent Registered Valuer for pricing of infrequently traded shares; -**Not Applicable**

(l) Since there is no change in control or allotment of more than 5% of the post issue diluted share capital of the Company, there is no requirement of a valuation report of an Independent Registered Valuer for determining the price of shares:

(m) confirmed that Pre-Preferential Issue shareholding of the Proposed Allottee are held in dematerialized form; - **Not Applicable**

(n) verified the Permanent Account Number ("PAN") of Proposed Allottee subscribing to the Preferential Issue from the copy of PAN card.

(o) conducted relevant management inquiry and obtained representation from the Management in this regard.

Based on our examination of such information/documents, explanation and written representations furnished to us by the management and employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue is being made in accordance with the requirements of the Chapter V of the ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder except with respect to special resolution of shareholders which is expected to be passed in the ensuing Annual General Meeting.

Accordingly, we confirm that the proposed preferential issue is being made in accordance with the requirements contained in the ICDR Regulations.

Restriction on Use

This Certificate is issued solely for the purpose of making proposed preferential issue and all other matters in connection with the issue. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

We have no responsibility to update this certificate for any events or circumstances occurring after the date of this Certificate.

For KDSH & Associates LLP

Shivaram Hegde
Designated Partner
M No: F10680 COP: 18141
UDIN: F010680G000610774
Peer Review Certificate:2406/2022

Date: 16.06.2025

Place: Bengaluru

Annexure A

Emerge SME platform of National Stock Exchange of India Limited Address: Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051	
Scrip Code: 93281	Symbol: PELATRO

Sub: Application for "In-principle approval" prior to issue and allotment of 1,90,736 Equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, KDSH & Associates LLP, Company Secretaries, have verified the relevant records and documents of Pelatro Limited ("the Company") with respect to the proposed preferential issue by the Company as per Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the "ICDR Regulations"), and certify that:

- a) Atlanta Capital Private Limited, the proposed allottee has not 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) Atlanta Capital Private Limited does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.
- c) The pre-preferential shareholding of each of proposed allottee has been locked in accordance with Regulation 167 (6) of the ICDR Regulations. 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: Not Applicable.
- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of the ICDR Regulations.: Not Applicable.
- 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 the Articles of the Company does not provide for any method for determination of the price.
- 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.2025-26, is less than 5% of the post issue fully diluted share capital of the issuer.

For KDSH & Associates LLP

Shivaram Hegde
Designated Partner
M No: F10680 COP: 18141
UDIN: F010680G000610774
Peer Review Certificate:2406/2022

Date: Bengaluru
Place: 16.06.2025

Annexure B

Emerge SME platform of National Stock Exchange of India Limited Address: Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051	
Scrip Code: 93281	Symbol: PELATRO

Sub: Application for "In-principle approval" prior to issue and allotment of 1,90,736 Equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. We KDSH & Associates LLP, Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Pelatro Limited, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 366.70/- rounded off to nearest rupee to Rs.367/- per equity share.
2. The relevant date for the purpose of preferential issue of the Company is 11th June, 2025.
3. We hereby certify that the Articles of Association of the issuer does not provide for a method or determination which results in a floor price higher than that determined under ICDR Regulations.
4. The Pricing methodology and working for arriving at such Floor Price is attached herewith as Annexure-1 & Annexure-2
5. The equity shares of the issuer during the 240 trading days preceding the relevant date are "frequently traded" on the National Stock Exchange ("NSE").
6. The highest trading volume in respect of the equity shares of the issuer was recorded during the preceding 90 trading days prior to the relevant date on the National Stock Exchange ("NSE").

For KDSH & Associates LLP

Shivaram Hegde
Designated Partner
M No: F10680 COP: 18141
UDIN: F010680G000610774
Peer Review Certificate:2406/2022

Date: 16.06.2025

Place: Bengaluru

Annexure-1

Pricing Methodology

1. This Certificate is prepared considering the minimum Pricing formula prescribed for the purpose of such preferential allotment by the "pricing guidelines" in SEBI (Issue of Capital and Disclosure Requirement,) Regulations 2018, ("ICDR Regulations").
2. Relevant Date under Regulation 161 of ICDR Regulations

For the purpose of this Chapter, "relevant date" means:

- a) In case of preferential issue of equity shares, the date thirty days prior to, the date on which the meeting of shareholders is held to consider the proposed preferential issue.
- b) In case of a preferential issue of convertible securities, either the relevant date referred to in clause (a) of this regulation or a date thirty days prior to the date on which the holders of the convertible securities become entitled to apply for the equity shares.

For the purpose of the preferential allotment for which this certificate is issued, we are informed by the company that the relevant date is 11th June, 2025.

3. Regulation 164(1) of ICDR regulation provides that;
 - a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date, or
 - b. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
4. As per Regulation 164 (4) of the ICDR Regulations, if a preferential issue of equity shares is made to qualified institutional buyers not exceeding five in number, such allotment shall be made at a Price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
5. Regulation 164(5) defines "frequently traded" as one in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten percent of the total number of shares of such class

of the issuer. Based on this, the shares of the Company are "frequently traded" on the National Stock Exchange ("NSE"), also the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on the NSE.

6. Further, the Article of Association of the Company doesn't provide any method for determination of the minimum price for issuance of shares.

Annexure 2

The Floor Price for the preferential issue of the Company shall be the following:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date

DAYS	DATE	TOTAL NO OF SHARES TRADED	AGGREGATE TURNOVER
1	10-Jun-25	3,300	1259676
2	09-Jun-25	12,000	4587120
3	06-Jun-25	4,200	1542240
4	05-Jun-25	3,000	1083240
5	04-Jun-25	1,500	545400
6	03-Jun-25	4,200	1511118
7	02-Jun-25	8,400	3086496
8	30-May-25	6,900	2402166
9	29-May-25	900	321498
10	28-May-25	4,200	1482642
11	27-May-25	2,100	740670
12	26-May-25	2,700	947349
13	23-May-25	3,300	1181565
14	22-May-25	6,600	2379036
15	21-May-25	1,800	669564
16	20-May-25	5,400	2012688
17	19-May-25	7,200	2690424
18	16-May-25	3,900	1420848
19	15-May-25	3,900	1420887
20	14-May-25	4,500	1636155
21	13-May-25	11,100	4011651
22	12-May-25	3,000	1128330
23	09-May-25	600	213930
24	08-May-25	4,500	1690065
25	07-May-25	7,500	2838900
26	06-May-25	39,600	15118488
27	05-May-25	11,100	4078029
28	02-May-25	12,300	4510656
29	30-Apr-25	9,900	3534201
30	29-Apr-25	2,700	970245
31	28-Apr-25	3,000	1068630
32	25-Apr-25	4,800	1691568
33	24-Apr-25	3,000	1104120
34	23-Apr-25	11,400	4197252
35	22-Apr-25	33,600	12310368

36	21-Apr-25	9,600	3234336
37	17-Apr-25	3,000	987060
38	16-Apr-25	1,800	598086
39	15-Apr-25	12,600	4208148
40	11-Apr-25	1,800	618606
41	09-Apr-25	1,800	611946
42	08-Apr-25	4,800	1649472
43	07-Apr-25	12,600	4209912
44	04-Apr-25	16,200	5798142
45	03-Apr-25	11,400	4197822
46	02-Apr-25	5,400	1886382
47	01-Apr-25	7,200	2450376
48	28-Mar-25	600	199200
49	27-Mar-25	10,200	3485442
50	26-Mar-25	5,400	1870776
51	25-Mar-25	6,000	2055180
52	24-Mar-25	6,600	2250534
53	21-Mar-25	16,800	5700240
54	20-Mar-25	4,800	1565664
55	19-Mar-25	8,400	2759232
56	18-Mar-25	9,000	2879100
57	17-Mar-25	8,400	2803752
58	13-Mar-25	3,600	1244412
59	12-Mar-25	3,000	1018200
60	11-Mar-25	3,000	1028460
61	10-Mar-25	5,400	1832706
62	07-Mar-25	5,400	1816776
63	06-Mar-25	10,200	3442296
64	05-Mar-25	6,000	1956360
65	04-Mar-25	9,000	2753010
66	03-Mar-25	10,800	3220668
67	28-Feb-25	4,200	1321152
68	27-Feb-25	11,400	3732360
69	25-Feb-25	600	203670
70	24-Feb-25	4,800	1598448
71	21-Feb-25	1,800	607194
72	19-Feb-25	6,600	2219118
73	18-Feb-25	4,800	1603824
74	14-Feb-25	9,000	3094650
75	13-Feb-25	4,800	1687440
76	12-Feb-25	12,600	4284882
77	11-Feb-25	3,000	1041000
78	10-Feb-25	1,800	643194

79	07-Feb-25	29,400	10423182
80	06-Feb-25	600	210000
81	05-Feb-25	2,400	862992
82	04-Feb-25	4,800	1732224
83	03-Feb-25	3,600	1281960
84	01-Feb-25	1,200	444000
85	31-Jan-25	1,200	458400
86	30-Jan-25	37,800	14549220
87	29-Jan-25	3,600	1347588
88	28-Jan-25	60,600	21623898
89	27-Jan-25	1,200	448200
90	24-Jan-25	67,800	26795916
TOTAL		7,48,500	267934023
		90 DAYS VWAP*	357.96

*VWAP= Total Aggregate daily turnover/ Total Number of shares traded.

VWAP= 267934023/ 7,48,500= 357.96

VWAP= Volume Weighted Average Price

b. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

DAYS	DATE	TOTAL NO OF SHARES TRADED	AGGREGATE TURNOVER
1	10-Jun-25	3,300	1259676
2	09-Jun-25	12,000	4587120
3	06-Jun-25	4,200	1542240
4	05-Jun-25	3,000	1083240
5	04-Jun-25	1,500	545400
6	03-Jun-25	4,200	1511118
7	02-Jun-25	8,400	3086496
8	30-May-25	6,900	2402166
9	29-May-25	900	321498
10	28-May-25	4,200	1482642
TOTAL		48,600	17821596
		10 DAYS VWAP	366.69

*VWAP= Total Aggregate daily turnover/ Total Number of shares traded.

VWAP= $17821596/48,600 = 366.69$

VWAP= Volume Weighted Average Price

Price Per Equity Share:

Higher of the following (i) The 90 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date: (ii) The 10 trading days Volume Weighted Average Price of the related equity shares quoted	Rs. 366.69 (Rounded off to Rs.367)
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