



**MURTUZA MANDORWALA  
& ASSOCIATES**

Practicing Company Secretaries

**CS MURTUZA MANDOR**

(CS, M.com, LLB, DLP)

Annexure IV

**Confirmation to be submitted by a Practicing Company Secretary**

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

Dear Sir/ Madam,

**Subject: Application for "In-principle approval" prior to issue and allotment of 91,02,000 Share Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

I, Mr. Murtuza Mandorwala, (Membership No.: F10745, COP:14284), Proprietor of M/s. Murtuza Mandorwala & Associates Practicing Company Secretaries, have verified the relevant records and documents of M/s. Shelter Pharma 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, the proposed allottee(s) are promoter and promoter group entity, none of entities in the promoter and promoter group entities have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) Except for the allottees hereinafter mentioned below, none of the allottees of Share Warrants (as mentioned in Annexure A) hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

Sr. No.	Name of the allottees	Number of Equity shares held
1.	Shakil Nisarahmed Sabugar	1760000
2.	Mustaqim Nisarahmed Sabugar	1459000
3.	Zubedabibi Nisarahmed Sabugar	1218000
4.	Suraiya M Sakil Sabugar	640000
5.	Dr.Nusrat Mustakim Sabugar	640000
6.	Misbahul Mohmed Panchbhai	90000
7.	Rifat Misbah Panchbhai	36000
8.	Shaikh Shabnam Mohammedrafiq	3000
9.	Mohammed Hamza Mohammedrafiq Shaikh	6000



B-503, Sivanta One, Pritamnagar Cross Road,  
Near V.S Hospital, Ellisbridge, Ahmedabad - 380006

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10.	Mariyambibi Moyusuf Akuli	24000
	<b>TOTAL</b>	<b>5876000</b>

- 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 23<sup>rd</sup> June, 2025 till 26<sup>th</sup> June, 2025. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder in **Annexure IV-A**

~~(\*) 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. Furthermore, the Articles of Association of the Company do not prescribe any method for the determination of pricing of preferential issues
- g) The total allotment to the allottees acting in concert in the present preferential issue or in the same financial year i.e. 2025-2026 is more than 5% of the post issue fully diluted share capital of the issuer.

For, Murtuza Mandorwala & Associates  
Practicing Company Secretary

CS Murtuza Mandor

M. NO.

C. P. NO

PLACE

DATE

P.R. No

UDIN NO

F10745

: 14284

: Ahmedabad

: 27<sup>th</sup> June, 2025

: 1615/2021

: F010745G000669370





**Annexure IV-A**

Name of Proposed Allottee	Demat Ac no	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Mustaqim Nisarahmed Sabugar	1205430000060046	1047000	10-08-2023	30-08-2026	N.A	N.A
Mustaqim Nisarahmed Sabugar	1208880005756615	3000	23-06-2025	30-01-2026	N.A	N.A
Mustaqim Nisarahmed Sabugar	1205430000060046	409000	23-06-2025	30-01-2026	N.A	N.A
Shakil Nisarahmed Sabugar	1205430000060065	494000	23-06-2025	30-01-2026	N.A	N.A
Shakil Nisarahmed Sabugar	1205430000060065	1266000	10-08-2023	30-08-2026	N.A	N.A
Zubedabibi Nisarahmed Sabugar	1205430000060050	1218000	23-06-2025	30-01-2026	N.A	N.A
Suraiya M Sakil Sabugar	1205430000060027	640000	23-06-2025	30-01-2026	N.A	N.A
Dr. Nusrat Mustakim Sabugar	1205430000060071	640000	23-06-2025	30-01-2026	N.A	N.A
Mariyambibi Moyusuf Akuli	1204670000085557	24000	23-06-2025	30-01-2026	N.A	N.A
Misbahul Mohmed Panchbhai	IN30051384495430	90000	23-06-2025	30-01-2026	N.A	N.A
Rifat Misbah Panchbhai	IN30051384539135	36000	23-06-2025	30-01-2026	N.A	N.A
Shaikh Shabnam Mohammedrafiq	IN30302813583845	3000	23-06-2025	30-01-2026	N.A	N.A
Mohammed Hamza Mohammedrafiq Shaikh	IN30303813550495	6000	23-06-2025	30-01-2026	N.A	N.A
<b>Total</b>		<b>5876000</b>				







**MURTUZA MANDORWALA  
& ASSOCIATES**

Practicing Company Secretaries **Annexure V**

**Certificate to be submitted by the Practicing Company Secretary**

**CS MURTUZA MANDOR**

(CS, M.com, LLB, DLP)

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

Dear Sir/ Madam,

**Sub: Application for "In-principle approval" prior to issue and allotment of 91,02,000 (Ninety One Lakh and Two Thousand) Convertible Equity Warrants ("Warrants") on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. I, Mr. Murtuza Mandorwala, (Membership No.: F10745, COP:14284), Proprietor of M/s. Murtuza Mandorwala & Associates Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of M/s. Shelter Pharma Limited, 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. Rs. 42.06/-.
2. The relevant date for the purpose of said minimum issue price was Monday, 23<sup>rd</sup> June, 2025.
3. The valuation report from Independent Registered Valuer have been attached herewith.
4. 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 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.

Thanking You,

Yours Faithfully,

For, Murtuza Mandorwala & Associates  
Practicing Company Secretary

CS Murtuza Mandor  
M. NO. : F10745  
C. P. NO : 14284  
PLACE : Ahmedabad  
DATE : 27<sup>th</sup> June, 2025  
P.R. No : 1615/2021  
UDIN NO : F010745G000669403

B-503, Sivanta One, Pritamnagar Cross Road,  
Near V.S Hospital, Ellisbridge, Ahmedabad - 380006



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