



# Vivek Surana & Associates

Practicing Company Secretaries

## Annexure IV

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 79,89,000 Convertible warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We, M/s. Vivek Surana & Associates, Practicing Company Secretaries, have verified the relevant records and documents of Vedavaag Systems 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) The following allottees does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

S.no	Names of the Proposed Allottees/Investors
<b>A.</b>	<b>Promoter Category</b>
1	Annapurna Jonnavittula
<b>B.</b>	<b>Public Category (Non-Promoter Category)</b>
2.	Swetha Hariharan Katepalli
3.	Arwa Umesh
4.	Saint Capital Fund
5.	Naga Raja Rao Somanchi
6.	Rama Bruhaspathi Pottukuchi
7.	Kumar Rama Seshu R



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8.	Kotagiri Prathima
9.	Ghadiyaram Sumanth
10.	Ghadiyaram Sandeep
11.	I Power Solutions India Limited
12.	Araveni Vikram
13.	Shubham Saurabh
14.	Radhakishan Madarapu
15.	Raheemuddin Mohammad
16.	Damanjeet Singh
17.	Mukesh Kumar
18.	Raju Bandoliya
19.	Manohar Kumar
20.	Chandan Kumar Jaiswal
21.	Rajesh Kumar Pandey
22.	Nitesh Shankar Patil
23.	Ahmar Hussain
24.	MD Hasim Ansari
25.	Aman Kumar
26.	K Uday Kiran

### Ultimate Beneficiary holders:

Sl. No	Name of the proposed Allottee	Name of the Ultimate Beneficial Owner
1	Saint Capital Fund	Mr. Mayank Mahavirprasad Agarwal
2	I Power Solutions India Limited	Not Applicable as it is a listed company

- 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 (Relevant Date) (14.08.2024) till (date of lock-in) (31.03.2025). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Sujata	1203520000085171	65,607	14.08.2024	31.03.2025	NA	NA



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Jonnavitul a						
Seethepalli Divyasmriti	1208160079766107	900	14.08.2024	31.03.2025	NA	NA
Srinivasa Murthy Jonnavithul a	1205450000186435	14,843	14.08.2024	31.03.2025	NA	NA
Chaitanya Ram Nimmagad da	IN30302855754941	20	14.08.2024	31.03.2025	NA	NA
Valluri Venkata Bindu Madhavi	1203520000105687 IN30290243995696	9070	14.08.2024	31.03.2025	NA	NA
Manish Kumar	1203320103215172	11	14.08.2024	31.03.2025	NA	NA
G B L N Sastry	1203320121245909	500	14.08.2024	31.03.2025	NA	NA
Raveendra Muvva	1205140000411259	100	14.08.2024	31.03.2025	NA	NA
Sujit Ranjan Mishra	1203320083292625	1	14.08.2024	31.03.2025	NA	NA
Lahu Shrirang Kadam	1208160045525708	55	14.08.2024	31.03.2025	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.



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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 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. 2024-25 is less than 5% of the post issue fully diluted share capital of the issuer.

**For Vivek Surana & Associates**

**Vivek Surana  
Proprietor  
M. No.: A24531, CP No:12901  
UDIN: A024531F000996744  
PR.: 1809/2022**

**Place: Hyderabad**

**Date: 17.08.2024**