

**VISHAL ARORA**  
**COMPANY SECRETARY**

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To

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 1,25,00,000 Equity shares on preferential basis of M/s Velox Industries Limited under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

I, Vishal Arora (C.P No. 3645) Practicing Company Secretary, have verified the relevant records and documents of Velox Industries 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 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) till (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder: N.A

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H. No 651, Top Floor, Sector 8-B, Chandigarh  
Phone No. 0172 4644288, Mob No. 9814296288  
Email: csvishalarora@yahoo.in, csteamva@gmail.com



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**COMPANY SECRETARY**

Name of the Proposed Allottee	DP ID *	Qty	Lock-in details	
			From	To
-	-	-	-	-

(\*) client id/ folio no in case allottee hold the securities in physical form

- c) 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.
- d) 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.
- e) 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.
- f) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2022-2023 is more than 5% of the post issue fully diluted share capital of the issuer.

Date: 04.07.2022  
Place: Chandigarh



C.P. No. 3645  
UDIN: F004566D000564873

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1. I, Vishal Arora (C.P No. 3645) Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of **Velox Industries Limited**, based on the pricing formula prescribed under Regulation 165 / 166 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 10/-.

The relevant date for the purpose of said minimum issue price was 10/-

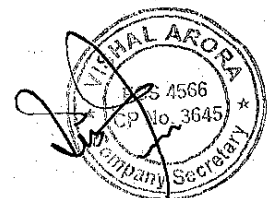
2. I hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

OR

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. \_\_\_\_\_~~

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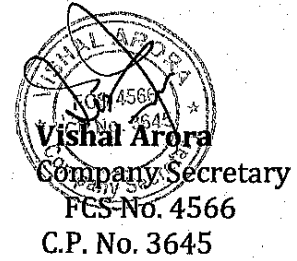


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3. The workings for arriving at such minimum issue price have been attached herewithin terms of Valuation Report of the Registered Valuer

Date: 04.07.2022  
Place: Chandigarh



UDIN: F004566D000564884

**Illustrative example for calculation of minimum issue price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018**

*The issuer shall consider VWAP for a period of 90/10 trading days by taking into consideration aggregate daily turnover in the scrip over the period of 90/10 trading days and dividing the same by the total number of shares traded during the said period.*

E.g.:- for 90 trading days

$$\frac{T01+T02+ \dots + T090}{Q1+Q2+ \dots + Q90}$$

in case the relevant scrip has been traded for 85 days out of total 90 trading days of the market, the calculation shall be like

$$\frac{T01+T02+ \dots + T085}{Q1+Q2+ \dots + Q85}$$

assuming the scrip has not traded between trading day 1 and trading day 90 for 5 trading days.

*Where, TOn = Total turnover in the scrip on 'nth' trading day*

*Qn = Number of shares of the scrip traded on 'nth' trading day*