



Rekha Sejpal & Associates
Practising Company Secretary

Rekha Damodar Sejpal
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Annexure V

To,
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 14,98,000 (Fourteen Lakhs Ninety Eighth Thousand Only) Convertible Warrant on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

- 1.
2. I **Mrs. Rekha Sejpal, (Practicing Company Secretary)**, hereby certify that the minimum issue price for the proposed preferential issue of **EMROCK CORPORATION LIMITED**, based on the pricing formula prescribed under Regulation 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 290/- (Rupees Two Hundred Ninety).
3. The relevant date for the purpose of said minimum issue price was 27.05.2026
4. The valuation report from Independent Registered Valuer (Mr. Abhishek Chhajed) have been attached herewith.
5. The shares of the company are infrequently traded on BSE Exchange and therefore, the company's share valuation is determined as per the Regulation 165 of the SEBI (ICDR) Regulations, 2018 as mentioned in the attached valuation report.
6. 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.

Date: 28.05.2026
Place: Ahmedabad

For, REKHA SEJPAL & ASSOCIATES,

REKHA DAMODARBHAI
SEJPAL

Digitally signed by REKHA
DAMODARBHAI SEJPAL
Date: 2026.05.28 18:07:43 +05'30'

REKHA DAMODAR SEJPAL
PRACTISING COMPANY SECRETARY
M. No.: A75006 COP: 27766
PEER REVIEW CERTIFICATE No.6440/2025
UDIN: A075006H000523179



Rekha Sejpal & Associates
Practising Company Secretary

Rekha Damodar Sejpal
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Annexure IV

Format of the confirmation

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

Dear Sir,

Sub: Application for “In-principal approval” prior to issue and allotment of 14,98,000 (Fourteen Lakhs Ninety Eighth Thousand Only) Convertible Warrant on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, **Rekha Sejpal**, have verified the relevant records and documents of **EMROCK CORPORATION LIMITED** with respect to the convertible warrants on preferential basis 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 Proposed allottees do not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment except Proposed Promoter allottees has pre-preferential holding of ~~NIL~~ equity shares of the issuer as on relevant date and Twelve (12) non-promoter allottee has pre-preferential holding of **76,157** equity shares of the issuer as on relevant date and the same has been kept under Locked-in period as per the Regulations of SEBI (ICDR) Regulations, 2018. Other than these Twelve (12) allottees, none of the proposed allottees

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(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 28th May 2026 till the date of lock-in. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Sr. No	Name of Proposed Allottee	DP ID *	Pre-preferential shareholding (No. of shares)	Lock in Details		Pledge Details	
				Date From	Date To	No of shares	Name of institution
1	PATEL JYOTSANABEN TULSIBHAI	1201090045966402	-	-	-	-	-
2	PATEL VARSHA JAGDISH	1201090045960185	-	-	-	-	-
3	BHARATKUMAR MANSINHABHAI CHAUDHARI	IN30127630745006	42,055	28.05.2026	31.12.2026	-	-
4	KHAMBHATIYA SHIVANI JAYKUMAR	1201090044138093	-	-	-	-	-
5	KHAMBHATIYA JAYKUMAR SANJAYKUMAR	1201090044137674	-	-	-	-	-
6	SANJAY POPATLAL KHAMBHATIYA	1201090044158399	-	-	-	-	-
7	SUKHADIYA RAJESH POPATLAL	1201090044137883	-	-	-	-	-
8	SUKHADIYA SONALBEN R	1201090044139842	-	-	-	-	-
9	KANJIBHAI DESAI	1201090045940348	-	-	-	-	-
10	GITABEN DESAI	1201090045938438	-	-	-	-	-
11	YADAV KRISHNAKANT DINESHBHAI	1208870108749884	350	28.05.2026	31.12.2026	-	-
12	PATEL ARUNABEN CHANDRAKANT	1201090017090801	-	-	-	-	-
13	PATEL CHANDRAKANT BABUBHAI	1201090015209636	3100	28.05.2026	31.12.2026	-	-
14	MODI PRAFULLA SUBHASHCHANDRA	IN30034311421734	-	-	-	-	-
15	PATEL RUSHI	1203320362627447	-	-	-	-	-
16	LATTABEN PATEL	1201060001033368	28	28.05.2026	31.12.2026	-	-

17	KAPILABEN SHAKARCHAND PATEL	120109004413 6140	-	-	-	-	-
18	PORIYA AAKASH DHIRUBHAI	120109004594 0329	3	28.05.2026	31.12.2026	-	-
19	PATEL BIJALBEN	120191010452 4533	-	-	-	-	-
20	ANKUR DEEPAKBHAI PATEL	120109004598 6051	-	-	-	-	-
21	NIRAV JAYANTIBHAI PATEL	120109004598 6839	-	-	-	-	-
22	MITESH JAYANTIBHAI PATEL	120109004598 9348	-	-	-	-	-
23	GOPI TEJAS PATEL	IN3024611086 1805	-	-	-	-	-
24	TEJAS NATWARLAL PATEL	IN3024611089 8972	-	-	-	-	-
25	DINESHBHAI CHIMANBHAI PATEL	IN3024611003 7584	500	28.05.2026	31.12.2026	-	-
26	SONAL DINESHBHAI PATEL	IN3024611019 6014	-	-	-	-	-
27	NARAYANBHAI KESHAVLAL PATEL	IN3012331040 2900	20313	28.05.2026	31.12.2026	-	-
28	PATEL BHAUMIK DINESHBHAI	IN3024611087 8901	1000	28.05.2026	31.12.2026	-	-
29	KAMLESHKUMAR BHOLABHAI PATEL	120332000329 7182	501	28.05.2026	31.12.2026	-	-
30	PATEL KOMAL DIVYANG	120709000004 8120	-	-	-	-	-
31	PATEL HEMANI BHAVIK	120332044690 5397	-	-	-	-	-
32	PATEL VASUDEV JIVANBHAI	120709000004 8116	6700	28.05.2026	31.12.2026	-	-
33	PATEL SMITABEN VASUDEV	120709000004 8101	1100	28.05.2026	31.12.2026	-	-
34	PATEL LALIT BABULAL	IN3009741393 3604	-	-	-	-	-
35	PATEL VASANTIBEN MAHENDRABHAI	IN3009741308 0927	-	-	-	-	-
36	THAKOR NATWARJI S	120332001056 3483	-	-	-	-	-
37	SOMIBEN NATWARJI THAKOR	120332001994 4716	507	28.05.2026	31.12.2026	-	-
38	DAHIALAL GIRDHARLAL MODI	120816001431 7917	-	-	-	-	-
39	VASUMATIBEN DAYALAL MODI	120816001431 6742	-	-	-	-	-
40	PATEL UPENDRAKUMAR	120332047760 2705	-	-	-	-	-

(*) 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 of the equity shares of the company has been determined by a Registered valuer in his valuation report.”
- 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. 2026-27 is not more than 5% of the post issue fully diluted share capital of the issuer as warrant are issued on preferential basis. No voting rights will be incurred by allotment of warrant. When allottee apply for conversion of warrant into equity during respective financial year, the matter of more than or less than 5 % of the post issue fully diluted share capital of the issuer is arose.

Date: 28.05.2026
Place: Ahmedabad

For, REKHA SEJPAL & ASSOCIATES,

REKHA
DAMODARBHAI
SEJPAL

Digitally signed by REKHA
DAMODARBHAI SEJPAL
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Kabir Enclave, Ghuma, Ahmedabad 380058, Gujarat, India**