



Date: February 26, 2025

To,  
National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai– 400051.

Dear Sir/Madam,

**Ref.: In-principle Approval for Initial Public Offer of ANB Metal Cast Limited (“Issuer”) upto 32,00,000 Equity Share of Face Value INR 10 /- each (“Issue”).**

**Sub.: Due Diligence Certificate from Lead Manager**

We, Sun Capital Advisory Services Private Limited are acting as Book Running Lead Manager for the proposed SME IPO of the Company. We confirm that:

- (1) We have examined various documents including those relating to litigation, including commercial disputes, patent disputes, disputes with collaborators, etc. and other material while finalizing the offer document of the subject issue;
- (2) On the basis of such examination and discussions with the issuer, its directors and other officers, other agencies, and independent verification of the statements concerning the objects of the issue, price justification, contents of the documents and other papers furnished by the issuer, we confirm that:
  - (a) the draft offer document filed with the Stock Exchange is in conformity with the documents, materials and papers which are material to the issue;
  - (b) all material legal requirements relating to the issue as specified by the Board, the Central Government and any other competent authority in this behalf have been duly complied with; and
  - (c) the material disclosures made in the draft offer document are true and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 2013, the Securities



**Sun Capital Advisory Services Pvt. Ltd.**

CIN U67190MH2006PTC159258

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and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2018, as amended (“**Regulations**”), and other applicable legal requirements.

- (3) Besides ourselves, all intermediaries named in the draft offer document are registered with the Board and that till date, such registration is valid.
- (4) We have satisfied ourselves about the capability of the underwriters to fulfil their underwriting commitments: Noted for Compliance
- (5) Written consent from the promoters has been obtained for inclusion of their specified securities as part of the promoters’ contribution subject to lock-in and the specified securities proposed to form part of the promoters’ contribution subject to lock-in shall not be disposed or sold or transferred by the promoters during the period starting from the date of filing the draft offer document with the Board till the date of commencement of lock-in period as stated in the draft offer document.
- (6) All applicable provisions of these regulations, which relate to specified securities ineligible for computation of promoters’ contribution, have been and shall be duly complied with and appropriate disclosures as to compliance with the said regulation(s) have been made in the draft offer document.
- (7) All applicable provisions of these regulations which relate to receipt of promoters’ contribution prior to opening of the issue, shall be complied with. Arrangements have been made to ensure that the promoters’ contribution shall be received at least one day before the opening of the issue and that the auditors’ certificate to this effect shall be duly submitted to the Board. We further confirm that arrangements have been made to ensure that the promoters’ contribution shall be kept in an escrow account with a scheduled commercial bank and shall be released to the issuer along with the proceeds of the issue.: Not Applicable
- (8) Necessary arrangements shall be made to ensure that the monies received pursuant to the issue are credited or transferred to in a separate bank account as per the provisions of subsection (3) of section 40 of the Companies Act, 2013 and that such monies shall be released by the said bank only after permission is obtained from all the stock exchanges, and that the agreement entered into between the bankers to the issue and the issuer specifically contains this condition: Noted for Compliance
- (9) The existing business as well as any new business of the issuer for which the funds are being raised fall within the ‘main objects’ in the object clause of the Memorandum of Association or other charter



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of the issuer and that the activities which have been carried in the last ten years are valid in terms of the object clause of the Memorandum of Association.

(10) Following disclosures have been made in the draft offer document:

- (a) An undertaking from the issuer that at any given time, there shall be only one denomination for the equity shares of the issuer, and
- (b) An undertaking from the issuer that it shall comply with all disclosure and accounting norms specified by the Board.

(11) We shall comply with the regulations pertaining to advertisements in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended: Noted for Compliance.

(12) If applicable, the entity is eligible to list on the Innovators Growth Platform in terms of the provisions of Chapter X of these regulations: Not Applicable.

We enclose a note explaining the process of due diligence that has been exercised by us including in relation to the business of the issuer, the risks in relation to the business, experience of the promoters and that the related party transactions entered into for the period disclosed in the offer document have been entered into by the issuer in accordance with applicable laws.

We enclose a checklist confirming regulation-wise compliance with the applicable provisions of these regulations, containing details such as the regulation number, its text, the status of compliance, page number of the draft offer document where the regulation has been complied with and our comments, if any.

Thanking you,  
Yours faithfully,

**For Sun Capital Advisory Services Private Limited**

**Ajesh Dalal**  
**(Managing Partner & Head - Merchant Banking)**  
**Place: Mumbai**



**Encl:**

1. A note explaining the process of due diligence
2. A checklist confirming regulation-wise compliance with SEBI ICDR Regulations

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Date: February 26, 2025

To,  
**Chief General Manager,**  
Listing Operation,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

**Ref.: In-principle Approval for Initial Public Offer of ANB Metal Cast Limited (“Issuer”) upto 32,00,000 Equity Share of Face Value INR 10 /- each (“Issue”).**

**Sub.: Additional Confirmation as per Form G of Schedule V from Book Running Lead Manager**

We confirm that:

- (1) None of the intermediaries named in the offer document are debarred from functioning by any regulatory authority.
- (2) The abridged prospectus contains all disclosures as specified in the Securities and Exchange Board of India (Issue Capital and Disclosure Requirements) Regulations, 2018, as amended (“**Regulations**”). Noted for Compliance
- (3) All material disclosures in respect of the Issuer have been made in the offer document and that any material development in the Issuer or relating to the issue up to the commencement of listing and trading of the specified securities offered through this issue shall be informed through public notices / advertisements in all those newspapers in which pre-issue advertisement and advertisement for opening or closure of the issue have been given: Noted for Compliance.
- (4) Agreements have been entered into with the depositories for dematerialisation of the specified securities of the Issuer.
- (5) The underwriting and market making arrangements as per requirements of regulation 260 and 261 of these regulations have been made. Noted for Compliance
- (6) The Issuer has redressed at least ninety-five per cent. of the complaints received from the investors till the end of the quarter immediately preceding the month of the filing of the offer document with the Registrar of Companies or letter of offer with the SME Exchange.

Thanking you,  
Yours faithfully,

**For Sun Capital Advisory Services Private Limited**

**Ajesh Dalal**  
**(Managing Partner & Head - Merchant Banking)**  
**Place: Mumbai**



**Sun Capital Advisory Services Pvt. Ltd.**

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