

R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS

118, Corporate Avenue,
Sonawala Road,
Goregaon (East),
Mumbai - 400 063.
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Email : rkkhandelwal@hotmail.com

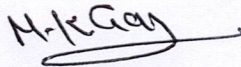
CERTIFICATE UNDER REGULATION 163(2) OF THE SEBI (ICDR) REGULATIONS, 2018

To,
The Board of Directors
Stellant Securities (India) Ltd
305, Plot - 208, Regent Chambers,
3rd Floor, Jamnalal Bajaj Marg,
Nariman Point, Mumbai - 400 021.

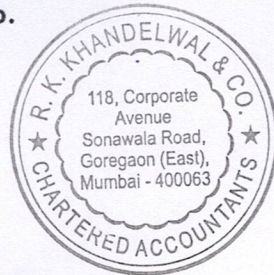
Dear Sir,

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the **M/s. Stellant Securities (India) Ltd** ("the Company") and based on our examination of such information/documents and explanation furnished to us by the management and employees of the Company and to the best of our knowledge and belief as required under the aforesaid **Regulation 163(2) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018**, as amended ("SEBI ICDR Regulations"), we hereby certify that proposed Preferential Issue is being made in accordance with the requirements of the aforesaid Regulations, where Company has proposed allotment of 25,57,730 equity shares of Rs. 290/- each and 7,05,882 Warrants Convertible into equity at an issue price of Rs. 340/- each. The proposed preferential issue was approved in the Board Meeting dated 14th November, 2025 and now proposed for the approval of members in the Extra Ordinary general Meeting scheduled to be held on 10th December, 2025.

For R K Khandelwal & Co.
Chartered Accountants



Manish Kumar Garg
Partner
Membership No. 117966
FRN:105054W
UDIN: 26117966QWIHBT9035



Date: 14.11.2025
Place: Mumbai