Annexure IV

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

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 10,00,000 Convertible Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, **Maharshi Ganatra & Associates**, a Practicing Company Secretaries firm, having its office at Goldcrest Business Park, 219-220, Lal Bahadur Shastri Marg, next to Kailash Esplande, opp. Shreyas Cinema Road, Nityanand Nagar, Ghatkopar West, Mumbai, Maharashtra 400086, have verified the relevant records and documents of **Mitsu Chem Plast 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) 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, except as provided in sr. no. c.

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 10^{th} August, 2026 (Relevant Date) till (date of lock-in). 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		
Manish Mavji Dedhia	1205150000214145	16,74,720	13/08/2026	31/03/2027	NA	NA
Sanjay Mavji Dedhia	1205150000225351	12,71,922	13/08/2026	31/03/2027	NA	NA

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Rikhav Securities Limited	1205150000018492	Nil	NA	NA	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.

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 is more than 5% of the post issue fully diluted share capital of the issuer.

FOR MAHARSHI GANATRA AND ASSOCIATES
PRACTICING COMPANY SECRETARIES

MAHARSHI GANATRA & ASSOCIATES
FCS - 11332
COP - 14520

MAHARSHI GANATRA
M. NO.: F11332
C.P. NO.: 14520
PEER REVIEW NO: 7211/2025
DATE: AUGUST 17, 2026

PLACE: MUMBAI
UDIN: F011332H001134597