



**CERTIFICATE FROM PRACTISING COMPANY SECRETARY ON THE COMPLIANCE WITH THE CONDITIONS OF PROPOSED PREFERENTIAL ISSUE BY M/S JAIN VANIJYA UDYOG LIMITED IN TERMS OF CHAPTER V OF THE SECURITIES EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS 2018**

To

The Board of Directors

Jain Vanijya Udyog Limited

98, Christopher Road, Flat-1, B-5,

Vrindavan Garden, Kolkata-700046

Respected Sir(s)/Mam(s),

1. This certificate is issued in accordance with the terms of our engagement with Jain Vanijya Udyog Limited (hereinafter 'the Company').
2. In connection with the proposed issuance of 92,37,500 "Warrants" convertible into "Equity Shares" by way of preferential issue (hereinafter 'Proposed Preferential Issue') of the Company to below mentioned allottees (hereinafter 'Proposed Allottees'), the Company is required to obtain a certificate from Practising Company Secretary, with regard to compliance with the conditions of the proposed preferential issue, as per the requirements of Regulation 163 of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) regulations 2018, as amended (the "ICDR Regulations").

S/N	Name of the Proposed Allottee	Category	Maximum no. of warrants to be issued
1	Hemlata Suresh Kothari	Non-Promoter	50,000
2	Aruna Rajesh Kothari	Non-Promoter	50,000
3	Anitha Vasant Kothari	Non-Promoter	50,000
4	Girish Dhirajmal Kothari	Non-Promoter	50,000
5	Suresh Kewalchand Kothari	Non-Promoter	62,500
6	Karan Rajesh Kothari	Non-Promoter	62,500
7	Neeta Girish Kothari	Non-Promoter	62,500
8	Meena Naresh Kotahri	Non-Promoter	62,500
9	Naresh Kewalchand Kothari	Non-Promoter	62,500
10	Rajesh Champalal Kothari	Non-Promoter	62,500
11	Dipika Sailesh Patel	Non-Promoter	1,15,000
12	Shailesh Becharbhai Patel	Non-Promoter	1,15,000
13	Girdhari Lal Dalmia	Non-Promoter	1,15,000
14	Suresh Kumar Dalmia	Non-Promoter	1,15,000
15	Prem Kumar Goyal HUF	Non-Promoter	1,15,000
16	Anita Goyal	Non-Promoter	1,15,000
17	Jayesh Goyal	Non-Promoter	1,15,000
18	Pawan Jagdish Gupta	Non-Promoter	1,15,000
19	Pramila Gupta	Non-Promoter	1,15,000



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# TWINKLE AGARWAL

PRACTISING COMPANY SECRETARY

20	Pawan Gupta HUF	Non-Promoter	1,15,000
21	Sandeep Garodia	Non-Promoter	1,15,000
22	Shweta Garodia	Non-Promoter	1,15,000
23	Vidhi Garodia	Non-Promoter	1,15,000
24	Naveen Poddar	Non-Promoter	1,15,000
25	Praveen Poddar	Non-Promoter	1,15,000
26	Priyanka Poddar	Non-Promoter	1,15,000
27	Reena Poddar	Non-Promoter	1,15,000
28	Anirudh Poddar	Non-Promoter	1,15,000
29	Sashi Maskara	Non-Promoter	1,15,000
30	Tanishq Maskara	Non-Promoter	1,15,000
31	Vinay Maskara	Non-Promoter	1,15,000
32	Basant Agarwal	Non-Promoter	1,15,000
33	Ruchika Agarwal	Non-Promoter	1,15,000
34	Rav Avtar Agarwal	Non-Promoter	1,15,000
35	Shiv Lata Agarwal	Non-Promoter	1,15,000
36	Yashvi Agarwal	Non-Promoter	1,15,000
37	Mit Tarun Brahmabhatt	Non-Promoter	1,15,000
38	Vinit Tarun Brahmabhatt	Non-Promoter	1,15,000
39	Abhishek Bhowsinka	Non-Promoter	1,15,000
40	Sapna Bhowsinka	Non-Promoter	1,15,000
41	Abhishek Bhowsinka HUF	Non-Promoter	1,15,000
42	Utkarsh Bhowsinka	Non-Promoter	1,15,000
43	Shyam Lal Agarwal HUF	Non-Promoter	1,15,000
44	Lalit Tapadia	Non-Promoter	1,15,000
45	Neeta Lalit Tapadia	Non-Promoter	1,15,000
46	Sakshi Vijay Yadav	Non-Promoter	1,15,000
47	Sanjhi Vijaykumar Yadav	Non-Promoter	1,15,000
48	Vijay Laltaprasad Yadav	Non-Promoter	1,15,000
49	Kumar Nagindas Shah	Non-Promoter	1,15,000
50	Vishal Kumar Shah	Non-Promoter	1,15,000
51	Raj Kumar Shah	Non-Promoter	1,15,000
52	Pooja Singh	Non-Promoter	2,30,000
53	Rohit Adhikary	Non-Promoter	2,30,000
54	Kunal Chatterjee	Non-Promoter	2,30,000
55	Kumar Mangat Pathak	Non-Promoter	2,30,000
56	Neelam Kumar Mangat Pathak	Non-Promoter	2,30,000
57	Maruti Stockfin Private Limited	Non-Promoter	2,30,000
58	Motilal Laxkar	Non-Promoter	2,30,000
59	Prakash Bhagwanji Shah	Non-Promoter	2,30,000
60	Utkarsh Agarwal	Non-Promoter	3,37,500
61	Bhagwati Dalmia	Non-Promoter	1,15,000
62	Purvi Ketan Shah	Non-Promoter	1,15,000
63	Babita Ribiwala	Non-Promoter	1,15,000
64	Intellect Fincap Advisors Private Limited	Non-Promoter	4,50,000



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65	Swaransh Dealers LLP	Non-Promoter	5,25,000
66	Amaira Dealers LLP	Non-Promoter	4,50,000
<b>TOTAL</b>			<b>92,37,500</b>

**Management's Responsibility**

3. The compliance with Chapter V of the ICDR Regulations for the preferential issue and allotment of warrants convertible into equity shares is the responsibility of the management of the Company. Management is also responsible for preparation and maintenance of all accounting and other relevant support records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of internal controls relevant to the preparation/ presentation of the Notice and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for providing all relevant information to the SEBI, and/or the Calcutta Stock Exchange Limited.
5. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:
  - Determine the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue;
  - Determine the minimum price of the equity shares in accordance with Regulation 164 of the ICDR Regulations.
  - Compliance with the all-other requirements of the ICDR Regulations.

**Certifier's Responsibility**

6. Pursuant to the requirements of sub-para 2 of Regulation 163 of Part III of chapter V of the ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details of the Proposed Preferential Issue are in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue.
7. We conducted our examination of the statement/ records in accordance with the applicable guidance's issued by the Institute of Company Secretaries of India (the "ICSI"). The guidance's requires that we comply with the ethical requirements of the Code of Conduct issued by ICSI.
8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the

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assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the engagement:

- With respect to conditions specified in Regulation 159 & 160 of the ICDR Regulations, we have performed the following procedures to confirm the compliance with required conditions:
  - Noted the relevant date i.e. the 26<sup>th</sup> December, 2023, being the date thirty days prior to the date on which the resolution shall be deemed to be passed, i.e. the 25<sup>th</sup> January, 2024 which is the last date specified in the Notice for e-voting;
  - Verified that the Company has obtained requisite undertaking and/or DP Transaction Statement from the Proposed Allottees to ensure that they have not sold or transferred any equity shares of the Company from the relevant date up to a period of 90 trading days from the date of allotment of such securities;
  - Verified from the undertaking and DP statement obtained by the Company from Proposed Allottees, the 'pre-preferential holding' of equity shares of the Company held by the proposed allottees, is held in the dematerialized form;
  - Verified that the Company has obtained Permanent Account Number ('PAN') of the Proposed Allottees; and
- Read the Notice of Extra-Ordinary General Meeting and verified that Special Resolution for Proposed Preferential Issue of equity shares of the Company is included in the same and the requisite disclosures in the Notice have been made in accordance with Regulation 163(1) of the SEBI (ICDR) Regulations and other applicable laws and Regulations;
- With respect to compliance with minimum price for proposed issue which is in accordance with applicable provisions of the SEBI (ICDR) Regulations, and recomputed the arithmetical accuracy of calculation of the minimum price of the proposed issue;
- The Company has proposed to hold its Board Meeting on the 30<sup>th</sup> December, 2023;
- Conducted relevant management inquiries and obtained necessary representations.

### Conclusion

9. Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details of the proposed issue provided is not in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue, except that the special resolution required for approval of shareholders for proposed preferential issue is yet to be passed as required by the ICDR Regulations.







**Restriction on distribution or use**

10. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the ICDR Regulations and this certificate is addressed to and provided to the Board of Directors of the Company solely with the purpose of placing before Shareholders of the Company (on the website of the Company) so as to provide them requisite information for approving the proposed preferential issue of warrants (convertible into equity shares) and for the purpose of further submission to the stock exchanges and should not be used by any other person or for any other purpose.
11. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior written consent.

For Twinkle Agarwal  
Practising Company Secretary

*Twinkle Agarwal*



Twinkle Agarwal  
Membership No. 52868(A)  
COP: 25605

UDIN: A052868E003075965  
Peer Review No. 2540/2022

Date: 30.12.2023  
Place: Kolkata