



ARMS & ASSOCIATES LLP

Practicing Company Secretaries

E-251, Vardhman Marg, Lal Kothi Scheme, Jaipur-302005, Rajasthan

Telephone: 0141-4816711, Mob No.: +91-9828050920

Email: cssandeep@armsandassociates.com

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COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modification thereof)

To,
The Board of Directors
Shri Ahimsa Naturals Limited
(Formerly known as Shri Ahimsa Mines and Minerals Limited)
E-94, RIICO Industrial Area,
Bagru, Ext. Bagru-303007, Jaipur, Rajasthan, India

Respected Sir/Ma'am,

I, Sandeep Kumar Jain, Designated Partner of M/s ARMS & Associates LLP, Practicing Company Secretaries, have been appointed *vide* by Letter dated October 29, 2025 by **M/s Shri Ahimsa Naturals Limited** (hereinafter referred to as '**Company**'), having CIN: L14101RJ1990PLC005641 and having its Registered Office at E-94, RIICO Industrial Area, Bagru, Ext. Bagru-303007, Jaipur, Rajasthan, to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time, (hereinafter referred to as "Regulations").

In accordance with the Regulations, the Company has proposed the issuance of an aggregate of (i) up to 1,00,800 (One Lakh Eight Hundred Only) fully paid-up Equity Shares of the Company, having face value of ₹ 10/- each at a price of ₹ 227/- (Rupees Two Hundred and Twenty Seven only) per Equity Share (including a premium of ₹ 217/- (Rupees Two Hundred and Seventeen Only) per Equity share ("**Equity Shares**"), (ii) up to 13,34,400 (Thirteen Lakhs Thirty Four Thousand Four Hundred) Warrants of the Company, at a price of ₹ 227/- (Rupees Two Hundred and Twenty Seven only) per warrant ("Warrant Exercise Price") each convertible into 1 (One) Equity share of face value of ₹ 10/- each, ("**Warrants**"), (Equity Shares and Warrants are hereinafter collectively referred to as the "**Securities**") on a preferential basis in accordance with the SEBI ICDR Regulations and other applicable laws, (hereinafter referred to as '**Preferential issue**'). The proposed preferential issue was approved at the Meeting of Board of Directors of the Company held on October 29, 2025.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, as required under the aforesaid Regulations, I have verified that the issue is being made in accordance with the requirements of "Chapter V - Preferential Issue" of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR) Regulations) and the applicable provisions of the companies Act, 2013 (the "Act") and rules framed thereunder, subject to shareholder's approval, more specifically, the following:

- i. Memorandum of Association and Articles of Association of the Company;
- ii. The Present capital structure including the details of the Authorised, Subscribed, Issued and Paid up share capital of the Company along with the shareholding pattern;
- iii. Resolutions passed at the meeting of the Board of Directors on October 29, 2025;



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- iv. List of Proposed Allottees;
- v. The relevant date in accordance with Regulation 161 of the Regulations. The relevant date for the purpose of said minimum issue price was Monday, October 27, 2025 ("**Relevant Date**");
- vi. The statutory registers of the Company and List of shareholders issued by RTA:
 - a. to note that the equity shares are fully paid up.
 - b. all equity shares held by the proposed allottees in the Company are in dematerialised form.
- vii. Disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottees during the 90 trading days preceding the relevant date;
- viii. Details of buying, selling and dealing in the Equity Shares of the Company by the proposed allottees, Promoter or Promoter Group during the 90 trading days preceding the relevant date; **Nil***

** Please note that one of the proposed allottees, Kaylin Realty LLP, has recently been converted from a private limited company to a limited liability partnership (LLP). The opening of a new demat account in the name of the LLP is presently in process.*
- ix. Permanent Account Numbers of the proposed allottees and ultimate beneficial owners, except for allottees or ultimate beneficial owners who are minors and do not hold PAN;
- x. Draft notice of Extraordinary General Meeting, Explanatory Statement:
 - a. to verify the disclosure in Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations.
 - b. to verify the tenure of the convertible securities of the company that it shall not exceed eighteen months from the date of their allotment.
 - c. to verify the lock-in period as required under Regulation 167 of the Regulations
 - d. to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations.
- xi. Computation of the minimum price i.e. floor price of the securities to be allotted in preferential issue in accordance with the Regulations. The minimum issue price for the proposed preferential issue of the Company, based on the pricing formula prescribed under these Regulations has been worked out at ₹ 226.50/- and rounded off to ₹ 227.00/-;
- xii. Board/shareholders' resolution and statutory registers to verify that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them; **Not Applicable**
- xiii. Valuation Report of Independent Registered Valuer for pricing of infrequently traded shares; **Not Applicable**
- xiv. Valuation Report of the assets done by the Independent Registered Valuer for issuance of securities for consideration other than cash and its submission to the stock exchanges where the equity shares of the Company are listed; **Not Applicable**



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- xv. Valuation Report from an Independent Registered Valuer for preferential issue, which may result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert; **Not Applicable***

**Though, the proposed allotment does not result into allotment of more than 5% of the post issue fully diluted Equity Share capital of the Company to a single allottee or allottees acting in concert. However, we have additionally obtained an independent valuation report from CA. Abhinav Rajvanshi, an Independent Registered Valuer (Registration No. IBBI/RV/06/2019/11765) in terms of the SEBI (ICDR) Regulations.*

- xvi. Verified the relevant statutory records of the company to confirm that:
- it has no outstanding dues to the SEBI, the stock exchanges or the depositories except those whose are the subject matter of a pending appeal or proceeding(s), which has been admitted by the relevant Court, Tribunal or Authority.
 - it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.

It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement, determination of relevant date & minimum price of shares and making estimates that are reasonable in the circumstances.

Assumptions & Limitation of scope and Review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
- Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- We are not expressing any opinion on the price computed / calculated and/or the price at which the shares are being issued by the Company.
- This certificate is solely for the intended purpose of compliance in terms of aforesaid Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the aforesaid Regulations.



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Certification:

Based on the procedures performed as mentioned above and information, explanations and representation provided by the management of the Company, nothing has come to our attention that causes us to believe that the Proposed Preferential issue being made would not be in accordance with chapter V of the Regulations. We hereby confirm and certify that the Proposed Preferential Issue is being made in accordance with the chapter V of the Regulations.

for ARMS & Associates LLP

Company Secretaries

ICSI URN: P2011RJ023700

PR 6756/2025

Sandeep
Kumar Jain

Digitally signed by
Sandeep Kumar
Jain
Date: 2025.11.03
15:23:44 +05'30'

Sandeep Kumar Jain

Designated Partner

FCS 5398 CP 4151

Date : November 03, 2025

Place : Jaipur

UDIN: F005398G001734158