

**DEEPAK V SHARMA & CO.**

Company Secretaries
RZF-70, UGF Gali No-3/4,
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CERTIFICATE FROM PRACTISING COMPANY SECRETARY**ON THE COMPLIANCE WITH THE CONDITIONS OF PROPOSED PREFERENTIAL
ISSUE**

[Pursuant to Regulation 163 of Chapter V of the SEBI
(Issue of Capital and Disclosure Requirements) regulations 2018]

To

The Board of Director
Graphisads Limited
CIN: L35999DL1987PLC029334
4/24A, A. B. House, First Floor,
Asaf Ali Road, Delhi- 110002

Respected Sir/ Ma'am

I Deepak Sharma, Practising Company Secretary, have been appointed by Graphisads Limited (hereinafter referred to as '**Company**'), having CIN **L35999DL1987PLC029334** 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 connection with the proposed issuance of 45,00,000 (Forty- Five Lakhs) "Warrants" each convertible into "Equity Shares" by way of preferential issue on a private placement basis (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. No.	Name of the proposed Allottee	Category	No. of Warrants to be allotted
1.	Mr. Mukesh Kumar Gupta	Promoter	4,92,000
2.	Mrs. Padma Gupta	Promoter	2,16,000
3.	Mr. Alok Gupta	Promoter	4,92,000
4.	Ms. Shilpa Gupta	Promoter Group	2,16,000
5.	Ms. Purna Gupta	Promoter Group	2,16,000
6.	M/s. SBJ Management Services Private Limited	Non-Promoter	4,14,000
7.	M/s. Atul Goel Family Trust	Non-Promoter	2,40,000
8.	M/s. SRM Value Growth Investments Private Limited	Non-Promoter	9,03,600
9.	Mr. Anand Jalan	Non-Promoter	21,600
10.	Mr. Anuj Shantilal Badjate	Non-Promoter	4,10,400
11.	Ms. Niharika Malhotra	Non-Promoter	26,400
12.	Mr. Deepak Tayal	Non-Promoter	60,000
13.	Ms. Preeti Bhauka	Non-Promoter	30,000
14.	Ms. Neha Agrawal	Non-Promoter	24,000
15.	Mr. Sachin Agarwal	Non-Promoter	18,000
16.	Mr. Kinchit Sunilkumar Mehta	Non-Promoter	18,000
17.	Mr. Manish Grover	Non-Promoter	1,00,800
18.	Mr. Manish Mehta	Non-Promoter	50,400
19.	Mr. Vikram Kathuria	Non-Promoter	50,400



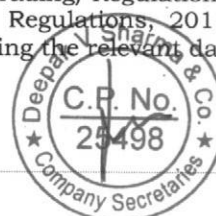
20.	Mr. Kapish Jain	Non-Promoter	84,000
21.	Mr. Madhusudan Uppal	Non-Promoter	98,400
22.	Mr. Rinku Shroff	Non-Promoter	18,000
23.	Ms. Sulochana Jalan	Non-Promoter	18,000
24.	Mr. Nikhil Daga	Non-Promoter	18,000
25.	Mr. Rabindra Jhunjhunwala	Non-Promoter	24,000
26.	Ms. Gurpreet Sareen	Non-Promoter	25,200
27.	Mr. Anand B Shah	Non-Promoter	18,000
28.	Mr. Shyam Lal Gupta	Non-Promoter	39,600
29.	Ms. Anjali Kumar	Non-Promoter	15,600
30.	M/s. Mahesh Kumar (HUF)	Non-Promoter	15,600
31.	Mr. Rohan Garg	Non-Promoter	7,200
32.	Mr. Balbir Singh Khullar	Non-Promoter	39,600
33.	Mr. Deven Khullar	Non-Promoter	39,600
34.	Ms. Sonia Khullar	Non-Promoter	39,600

In accordance with the Regulations, the Company has proposed issue of 45,00,000 (Forty- Five Lakhs) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of ₹10/- (Rupee Ten only) each ("Warrants") at an exercise price of ₹64/- per Equity Share ("Warrant Exercise Price") (Rupees Sixty Four only) each, payable in cash, aggregating up to ₹ 28,80,00,000/- (Rupees Twenty Eight Crores and Eighty Lakhs Only) ('Proposed Preferential issue'). The proposed preferential issue was approved at the Adjourned Meeting of Board of Directors of the Company held on 16-09-2024.

The approval of shareholders for the Special Resolution will be deemed to have been obtained on October 15th, 2024 being the date of EGM.

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 these Regulations as applicable to the preferential issue, more specifically, the following:

- Memorandum of Association and Articles of Association of the Company;
- 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. The company further proposed for the approval of the members to increase of the Authorised share capital from the existing capital of Rs. 20.00 Cr to Rs. 27.00 Crore;
- The Board of Directors passed the resolution for the proposed Preferential issue dated 16-09-2024 in the adjourned meeting which was scheduled to be held on 13-09-2024;
- List of Proposed Allottees;
- The relevant date in accordance with Regulation 161 of the Regulations. The relevant date for the purpose of said minimum issue price was **Friday, 13th September, 2024, being two days preceding to 15th September, 2024, 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting. (Since the relevant date, i.e., 15th September, 2024 and the day preceding relevant date, i.e., 14th September, 2024 falls on holiday, two days preceding the holiday, i.e., 13th September, 2024 is reckoned as the relevant date);**
- The statutory registers of the Company and List of shareholders issued by RTA
 - The existing issued equity shares of the company are fully paid up.
 - All equity shares held by the proposed allottees in the Company are in dematerialised form.
- 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;
- ix. Permanent Account Numbers of the proposed allottees, except those allottees who are exempt from specifying their Permanent Account Number for transacting in the securities market by the Board;
- x. Examined the draft notice of General Meeting, Explanatory Statement and noted that:
- a. The proposed Special resolution for approving the Preferential Issue of convertible warrants of the company is included therein;
 - b. the disclosure is made in the Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations.
 - c. The tenure of the convertible securities of the company that it shall not exceed eighteen months from the date of their allotment.
 - d. The lock-in period as required under Regulation 167 of the Regulations is stated in the draft of Explanatory Statement
 - e. The terms for payment of consideration and allotment as required under Regulation 169 of the Regulations is clearly specified.
- xi. Computation of the minimum price of the shares 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 Regulation 164 of these Regulations has been worked out at Rs. 60.61, whereas the issue price is set at Rs. 64.00;
- 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; **this clause is not applicable;**
- xiii. The shares of the Company are frequently traded shares as per Regulation 164 (5) of the Regulations **so this clause shall be 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; **this clause is not applicable;**
- xv. Verified the Valuation Report of Independent Registered Valuer issued by Mr. Bhavin R Patel having Reg No.: IBBI/RV/05/2019/11668 for pricing of shares under Regulation 166A of the Regulations;
- xvi. The highest trading volume, on NSE, in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date.
- xvii. Verified and confirmed from the management and the relevant statutory records of the company to confirm that:
- a. 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.
 - b. As per the listing agreement signed by the company dated December 08, 2023 it is agreed there in 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.



Additional verification and disclosure are not required as the proposed preferential issue is not under Stressed asset as per Regulation 164A.

Management's Responsibility

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.

The Management is also responsible for providing all relevant information to the SEBI, and/or BSE Limited and National Stock Exchange of India Limited or where the shares of the Company are listed.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. 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.
4. 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.

Certification:

Based on my examination of such information/documents and explanation furnished to me by the management and employees of the Company and to the best of my knowledge and belief, I/ hereby certify that proposed preferential issue is being made in accordance with the requirements of the Regulations.

For **DEEPAK V SHARMA & CO.**

For Deepak V Sharma & Co.
Company Secretaries


Deepak Sharma
Proprietor

C.P No- 25498

Peer Review No: 5736/2024

UDIN: A053194F001277450

Place: New Delhi

Date: 21-09-2024

