

To,
The Board of Directors
D & H India Limited
A-204, Kailash Esplanade,
Opp. Shreyas Cinema,
L.B.S. Marg, Ghatkopar (West),
Mumbai-400086,

Subject: Compliance Certificate in terms of applicable provisions under Chapter V of SEBI ICDR Regulations

Ref: Preferential Issue of 7,88,000 Convertible Warrants ("Warrants") to the Promoter and Promoter Group of D & H India Limited

I, **Ritesh Gupta**, Practicing Company Secretary, Indore, in accordance with the terms of the letter of engagement dated **01st September, 2022** have been appointed by **D & H India Limited**, (hereinafter referred to as the "**Company**") having CIN: **L28900MH1985PLC035822**, as per the requirement of Regulation 163(2) under Chapter V of SEBI (ICDR) Regulations, 2018, as amended from time to time (the "**SEBI ICDR Regulations**")

This certificate is issued in accordance with the requirements of Regulation 163(2) of Chapter V 'Preferential Issue' of the SEBI ICDR Regulations in connection with the proposed issue of 7,88,000 Convertible Warrants ("**Warrants**") on a preferential basis with an Issue Price of Rs. 42/- (Rupees Forty Two Only) each ("**Preferential Issue**"). The Preferential Issue is approved at the Meeting of Board of Directors of the Company held on September 03rd, 2022.

On the basis of 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 the SEBI (ICDR) Regulations, 2018 as applicable to the Preferential Issue, more specifically to the following:

- i. Memorandum of Association and Articles of Association of the Company;
- ii. List of Proposed Allottee;
- iii. Certified true copy of resolution passed in the meeting of the Board of Directors held on September 03rd, 2022 and verified that the Company has determined the '**Relevant Date**' as defined in the Regulation 161 of SEBI (ICDR) Regulations, 2018 as **August 30th, 2022** i.e. thirty days prior to the Annual General Meeting proposed to be held on September 30th, 2022. (while reckoning the 30 days i.e. August 31, 2022 the same falls on Holiday therefore,

the day preceding the holiday i.e. August 30, 2022 is considered as the relevant date for the purpose) in respect of the proposed Preferential Issue;

- iv. Copy of the notice to shareholders for Annual General Meeting to be held on September 30th, 2022 for the proposed preferential issue approved by Board of Directors in their meeting held on September 03rd, 2022;
- v. 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 allottee in the Company are in dematerialised form.
- vi. Details of buying, selling and dealing in the Equity Shares of the Company by the proposed allottee during the 90 trading days preceding the Relevant Date;
- vii. Verified the confirmation received from the Company's Registrar and Share transfer agent ("RTA") that the proposed allottee haven't sold or transfer any Equity Shares of the Company during the last 90 trading days preceding the Relevant Date i.e. August 30, 2022;
- viii. Verified the consent letter received from the proposed allottee that he haven't sold or transfer any Equity Shares of the Company during the last 90 trading days preceding Relevant Date i.e. August 30, 2022;
- ix. Verified Permanent Account Number (PAN) of the proposed allottee using available online portal;
- x. Verified 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 SEBI (ICDR) Regulations, 2018;
- xi. Verified the pre-issue lock-in period as required under Regulation 167 of the SEBI (ICDR) Regulations, 2018;
- xii. Verified the terms for payment of consideration and allotment as required under Regulation 169 of the SEBI ICDR Regulations;
- xiii. Obtained the Statement of Computation of Minimum Price for the Preferential Issue calculated based on the pricing formula prescribed under Regulation 164(1) of the SEBI (ICDR) Regulations, 2018. The minimum issue price for the proposed preferential issue of the Company, based on the pricing

formula prescribed under the SEBI (ICDR) Regulations, 2018 has been worked out at Rs. 41.97/-;

- xiv. Downloaded the data of the volume weighted average price of the Equity Shares of the Company from the official website of BSE Limited and verified the computation for 90 and 10 trading days of the volume weighted average price;
- xv. Reviewed the computation of the minimum issue price determined by the PCS based on higher of (a) or (b) below, provided as under:
 - (a) The 90 trading days volume weighted average price of the related Equity Shares quoted on the recognised stock exchange preceding the Relevant Date; or
 - (b) The 10 trading days volume weighted average prices of the related Equity Shares quoted on a recognised stock exchange preceding the Relevant Date.
- xvi. Verified the relevant statutory records of the Company to confirm that:
 - (a) The Company 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) The Company 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 Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- xvii. Performed necessary inquiries with the management and have obtained necessary representation from management.

Opinion

Based on the procedures performed by us as above, and the information and explanations given to me by the Management and KMP's of the Company, in our opinion; the minimum price for the proposed preferential issue is INR 41.97/- per Equity Share as per trading on BSE and is computed in accordance with Regulation 164(1) of the SEBI (ICDR) Regulations, 2018 but the issue price is fixed at INR 42/- which is in compliance with provisions under the SEBI (ICDR) Regulations, 2018.



RITESH GUPTA
M.Com., LL.B., FCS.



RITESH GUPTA & CO.
COMPANY SECRETARIES

G-1, 56-Anil Nagar, M. R. 9 Road, Indore-8 (MP) ☎94253-11503, 0731-4041503, Email: csriteshgupta@gmail.com

I further certify that the proposed Preferential Issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 as amended from time to time, to the extent applicable.

Restriction on Use

This certificate is intended solely for the use of the management of the Company for the purpose of placing before the Annual General Meeting of shareholders/making it available for inspection by shareholders and/or submission to the BSE Limited and/or any Regulatory Authority in connection with the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations, 2018, and is not to be used for any marketing, sale or any other offer of securities or referred to for any other purpose or distributed to any other person without our prior written consent. Accordingly, I 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 written consent in writing. I have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For Ritesh Gupta & Co.,
Company Secretaries



Date: 07/09/2022
Place: Indore

Ritesh Gupta
CP: 3764 | FCS: 5200
UDIN: F005200D000937890