



To,

**Manager - Listing Compliance,**

National Stock Exchange of India Limited

'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051

**Symbol: NAMAN**

**Sub: Certificate under Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.**

Dear Sir/Madam,

This certificate is issued in accordance with the terms of my engagement with Naman In-Store (India) Limited ("**Company**") having CIN: L74140MH2010PLC205904, with respect to Proposed Preferential Issue by the Company as per Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended from time to time ("**ICDR Regulations**").

In connection with the Proposed Preferential Issue of 25,17,980 (Twenty-Five Lakhs Seventeen Thousand Nine Hundred and Eighty) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten only) each, at a price of Rs. 139/- (Rupees One Hundred and Thirty-Nine only) per Equity Share, including a premium of Rs. 129/- (Rupees One Hundred and Twenty-Nine only) per Equity Share by way of preferential issue on a private placement cum preferential basis (hereinafter "**Proposed Preferential Issue**") of the Company to allottees ("**Proposed Allottees**") belonging to the Non-Promoter Group of the Company, the Company is required to obtain a certificate from Practicing Company Secretary, with regard to compliance with the conditions of the Proposed Preferential Issue, as per the requirements of Regulation 163 of Part III of Chapter V of the ICDR Regulations.

**Management's Responsibility:**

1. Compliance with the provisions of the ICDR Regulations for the preferential issue and allotment of Equity Shares is the responsibility of the management of the Company. Management is also responsible for the 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.
2. The Management is also responsible for providing all relevant information to the National Stock Exchange of India Limited ("**NSE**").
3. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:



- a) 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 Issues.
- b) Determine the minimum price of the equity shares in accordance with Regulation 164 of the ICDR Regulations.
- c) Compliance with the all–other requirements of the ICDR Regulations.

## **Certifier's Responsibility:**

4. Pursuant to the requirements of Sub–regulation 2 of Regulation 163 of Part III of chapter V of the ICDR Regulations, it is my responsibility to obtain limited assurance and conclude as to whether the details of the Proposed Preferential Issues of Equity Shares are in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue.
5. I conducted my examination of the statement/ records in accordance with the applicable Guidance are issued by the Institute of Company Secretaries of India (the “ICSI”). The guidance’s requires that I comply with the ethical requirements of the Code of Conduct issued by ICSI.
6. 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 assurance that would have been obtained had I performed a reasonable assurance engagement. Accordingly, I have performed the following procedures in relation to the engagement:
  - a) With respect to conditions specified in Regulation 159 & 160 of the ICDR Regulations, I have performed the following procedures to confirm the compliance with required conditions:
    - i. Noted the relevant date i.e. 13<sup>th</sup> August 2024 being the date thirty days prior to the date on which the EGM is to be held, i.e. Thursday, 12th September 2024.
    - ii. Verified that the Company has obtained requisite undertaking from the Proposed Allottees to ensure that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant date.
    - iii. Verified from the undertaking and DP statement obtained by the Company from Proposed Allottees, that Proposed Allottees are not having any 'pre–preferential holding' of equity shares of the Company.
    - iv. Verified that the Company has obtained Permanent Account Number (“PAN”) of the Proposed Allottees.



- b) Read the Notice of Extraordinary 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 ICDR Regulations and other applicable laws and Regulations.
- c) With respect to compliance with minimum issue price for Proposed Preferential Issue of Equity Shares which are in accordance with applicable provisions of the ICDR Regulations and recomputed the arithmetical accuracy of calculation of the minimum price of the Proposed Preferential Issue.
- d) Read the Certified Copy of the resolutions passed at the Board meeting held on 19<sup>th</sup> August 2024 produced before me by the management containing the list of the Proposed Allottees of Equity Shares.
- e) Conducted relevant management inquiries and obtained necessary representations.

**Conclusion:**

- 7. Based on my examination as above, and the information and explanations given to me, nothing has come to my attention that causes me to believe that the details of the Proposed Preferential Issue provided is not in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue, except that the special resolutions required for approval of shareholders for Proposed Preferential Issue of Equity Shares are yet to be passed as required by the ICDR Regulations. Accordingly, the Proposed Preferential Issue of Equity Shares is being made in accordance with the requirements contained in the ICDR Regulations, as amended up to date.

**Restriction on distribution or use:**

- 8. My 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 Issues of Equity Shares and for the purpose of further submission to the stock exchange and should not be used by any other person or for any other purpose.
- 9. 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 my prior consent in writing. Also, I neither accept nor assume any duty or liability for any other purpose or to any other party to whom my certificate is shown or into whose hands it may come without my prior written consent.



**Certification:**

10. 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 of Equity Shares are being made in accordance with the requirements of the ICDR Regulations.

**For Bhavesh Chheda & Associates**  
Practicing Company Secretary

**CS Bhavesh Chheda**  
Proprietor  
Membership No: ACS 48035  
COP No: 24147  
UDIN: A048035F000998776

Date: 19<sup>th</sup> August 2024  
Place: Mumbai