



DHARMENDRABHALIYA

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PRACTICING COMPANY SECRETARY

Date: 08.09.2026

To,
The Board of Directors
Sarveshwar Foods Limited
Sarveshwar Housebelow Gumat Jammu, Jammu And Kashmir,
Jammu & Kashmir, India, 180001

Dear Sir/Madam,

SUBJECT: CERTIFICATE ISSUED PURSUANT TO REGULATION 163(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS 2018 ("SEBI ICDR REGULATIONS"). AS AMENDED FROM TIME-TO-TIME

Respected Sir/Ma'am,

I Dharmendra Bhaliya, Practising Company Secretary, have been appointed by **Sarveshwar Foods Limited** (CIN L15312JK2004PLC002444) ("**the Company**") to certify compliance with the requirements of Regulation 163(2) of Chapter V-Preferential Issue of the SEBI ICDR Regulations, as amended from time-to-time in respect of the proposed preferential issue of Equity Shares by the Company;

In accordance with the SEBI ICDR Regulations, the Company has proposed to issue 22,25,00,000 Fully Convertible Warrants Into Equity Shares, each having a face value of Rs. 1/- (Rupees One Only) and to be issued at a price of Rs. 3.80/- (Rupees Three and Eighty Paise Only) per warrant (including a premium of Rs. 2.80/- (Rupees two and eighty Paise only), aggregating to 84,55,00,000/- (Rupees Eighty Four Crore and Fifty-Five Lakhs only) for cash (the "**Preferential Issue**"). The Preferential Issue was approved at the meeting of the Board of Directors of the Company held on 5th September, 2026.

Management Responsibility:

The Management of the Company is responsible for ensuring compliance with the provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws in relation to the proposed preferential issue.

My responsibility is to examine the relevant records and documents and issue this certificate based on such examination.

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Verification

Based on my examination of the records and documents produced before me and explanations provided by the management, we have verified the following:

The Board of Directors of the Company, at its meeting held on Saturday, 5th September, 2026 approved the preferential issue of up to 22,25,00,000 Fully Convertible warrants of face value ₹ 1 each at an issue price of ₹ 3.80 per Equity Share (including a premium of ₹ 2.80 per Equity Share), aggregating to ₹ 84,55,00,000/- to the Proposed Allottees;

1. The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited.
2. The Equity Shares of the Company are frequently traded in terms of Regulation 164 of the SEBI ICDR Regulations;
3. the relevant "**Stock exchange**" is National Stock Exchange of India Limited ("**NSE**") since the trading volume in respect of the equity shares of the Company was higher compared to BSE and hence NSE price is considered for the weighted average computation as required by the Regulation 164 of SEBI (ICDR) Regulation, 2018;
4. The minimum issue price has been computed in accordance with Regulation 164 of the SEBI ICDR Regulations and the issue price of ₹3.80 per warrants is not less than the floor price determined under the said Regulations;
5. The Relevant Date for determination of issue price in accordance with Regulation 161 of the SEBI ICDR Regulations is 31.08.2026.
6. Obtained and verified copies of Memorandum & Articles of Association of the Company.
7. The Articles of Association of the Company do not contain any provision which is inconsistent with the provisions of the SEBI ICDR Regulations relating to preferential issues;
8. Computation of Minimum Price for the proposed Preferential Issue & calculated based on the pricing formula prescribed under the provisions of the SEBI (ICDR) Regulations, 2018 has been worked out at Rs. 3.69/-
9. The proposed allottees are eligible to subscribe to the proposed preferential issue under the applicable provisions of the SEBI ICDR Regulations, list of the proposed allottees as provided by the management as per "**Annexure A**"



10. The Company is in compliance with the conditions prescribed under Chapter V of the SEBI ICDR Regulations for undertaking the proposed preferential issue;
11. Obtained confirmation from the Company in respect of entire pre-preferential holding of the proposed allottees is in dematerialized form. *However, Corporate action for lock-in of pre-preferential holding of allottees is yet to be affected..*
12. The proposed allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date, wherever applicable under the SEBI ICDR Regulations;
13. Obtained and verified certified copy of the draft copy of notice of Annual General Meeting along with Explanatory Statement schedule to be held on September 30, 2026 for the proposed preferential issue of Equity Shares;
14. Verified and relevant statutory records of the company to confirm that:
 - a) It has no outstanding dues to the SEBI 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) 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 Company 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

The proposed preferential issue is subject to compliance with Regulation 170 of the SEBI ICDR Regulations relating to the timeline for completion of allotment;

16. The Company has complied with all other applicable provisions of the SEBI ICDR Regulations in relation to the proposed preferential issue;

Opinion

Based on the procedures performed by me and 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 as applicable to the Preferential Issue, except that the Special Resolution(s) required



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for approval of shareholders for the said issue are yet to be passed.

Restrictions on Use

This certificate is intended solely for the use of the management of the Company for the purpose of making it available for inspection by shareholders and/or submission to the Stock Exchanges and / or any Regulatory Authority in connection with the Preferential Issue under Chapter V of the SEBI ICDR Regulations, 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 my prior written consent in writing. I have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

BHALIYA Digitally signed
by BHALIYA
DHARMEN DHARMENDRAB
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RAMABHAI Date: 2026.09.08
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Dharmendra Bhaliya

Practising Company Secretary

M. No.A63699

COP : 26448

PR No.7668/2026

UDIN: A063699H001393940

ANNEXURE A

Sr .	Name of the Proposed Allottee	Category	Pre- Preferential Holding	%age of Holdi ng s	Maximum Equity Shares Proposed	post Shareholdin g s	%age of Holding s
1	Rohit Gupta	Promoter	503037872	40.84	8,00,00,000	583037872	40.095
2	Krishan Goyal	Individual	0	0	50,00,000	50,00,000	0.343
3	Dipesh Mittal	Individual	0	0	50,00,000	50,00,000	0.343
4	Tripta	Individual	0	0	25,00,000	25,00,000	0.171
5	Nitin Goel	Individual	0	0	50,00,000	50,00,000	0.343
6	Sushila Devi	Individual	0	0	50,00,000	50,00,000	0.343

7	Sheetal Bindal	Individual	0	0	50,00,000	50,00,000	0.343
8	Sachin Kumar Mittal	Individual	0	0	25,00,000	25,00,000	0.171
9	Rattan Mittal	Individual	0	0	50,00,000	50,00,000	0.343
10	Nitin Jain	Individual	0	0	50,00,000	50,00,000	0.343
11	Sachin Kumar	Individual	0	0	25,00,000	25,00,000	0.171
12	Sandeep Mittal and Sons	HUF	0	0	50,00,000	50,00,000	0.343
13	Salasar Capital Invesco	Partnership Firm	0	0	1,50,00,000	1,50,00,000	1.031
14	Nagendra Chauhan	Individual	4,45,500	0	25,00,000	25,00,000	0.20
15	Vaishali Sharma	Individual	0	0	25,00,000	25,00,000	0.171

16	Lalit Gupta	Individual	0	0	25,00,000	25,00,000	0.171
17	PMC Fincorp Limited	Public listed Company	0	0	3,00,00,000	3,00,00,000	2.063
18	Bridge India Fund	Foreign Portfolio Investor (FPI)	0	0	4,25,00,000	4,25,00,000	2.922

*The above post issue shareholding pattern is presented, assuming full conversion of all the Warrants into equivalent number of equity shares of the Company.

*Dilution arising from the exercise of ESOPs has not been considered in determining the Post Issue Paid-up Capital calculated above. The ESOP Policy of the Company is subject to Shareholders Approval in the Annual General Meeting to be held on 30th September, 2026. Further, no Employee Stock Options have been granted, exercised or converted into equity shares, and no securities have been issued or allotted pursuant to any ESOP scheme of the Company. Accordingly, there is no dilution arising from ESOPs that has been considered in the computation of the Post Issue Paid-up Capital at this stage.

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