



M S JOG & Associates

COMPANY SECRETARIES

A-602, Avantika, Dattapada Cross Road No.2

Borivali (East), Mumbai 400066

Email: milindjog@outlook.com; Mobile: +91 7021323049

We, M S Jog & Associates, Company Secretaries, have been appointed by Sejal Glass Limited (hereinafter referred to as 'the Company') having CIN: L26100MH1998PLC117437 and having its registered office at 03rd Floor, 173/174, Sejal Encasa, Opp. Bata Show Room, S. V. Road, Kandivali (West), Mumbai 400067 to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time (hereinafter referred to as 'the SEBI (ICDR) Regulations, 2018') in connection with the proposed issue of :-

- 1) 3,47,150 Equity Shares (hereinafter referred to as 'Equity Shares') of face value of Rs.10/- each (Rupees Ten Only) on a preferential basis, at a price of Rs. 610/- (Rupees Six Hundred & Ten Only) each [including premium of Rs. 600/- each (Rupees Six Hundred Only)] and ;
- 2) 1,77,850 (hereinafter referred to as 'Share Warrants') of face value of Rs. 10/- each (Rupees Ten Only), on a preferential basis, at a price of Rs. 610/- (Rupees Six Hundred & Ten Only) each [including premium of Rs. 600/- each (Rupees Six Hundred Only)] ('Proposed Preferential Issue').

The Proposed Preferential Issue was approved at the meeting of Board of Directors of the Company held on Monday, 30th December, 2024.

Verification:

On the basis of the relevant management confirmations, necessary representations and information received from/furnished by the management of the Company, as required under the SEBI (ICDR) Regulations, 2018 and for the purpose of confirming that the Proposed Preferential Issue is in compliance with the SEBI (ICDR) Regulations, 2018, we have examined the following documents/information:

- 1) Memorandum of Association and Articles of Association of the Company;
- 2) 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;
- 3) Resolutions passed by the Board of Directors at their meeting held on Monday, 30th December, 2024;
- 4) List of proposed allottees along with their PAN;
- 5) 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;
- 6) Draft notice of Postal Ballot for seeking approval of shareholders and explanatory statement;
- 7) The relevant date in accordance with Regulation 161 of the SEBI (ICDR) Regulations, 2018 and as specified in the draft Postal Ballot notice is Monday, 30th December, 2024;
- 8) Computation of the minimum price of the warrants to be allotted in preferential issue is in accordance with the SEBI (ICDR) Regulations, 2018. The minimum issue price for the Proposed Preferential Issue of the Company, based on the pricing formula prescribed under Regulation 164 of the SEBI (ICDR) Regulations, 2018 has been worked out at Rs.610/- which is more than the minimum issue price;
- 9) The valuation report obtained by the Company from Nitish Chaturvedi, an independent registered valuer having IBBI Registration No.: IBBI/RV/03/2020/12916, as per Articles of



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Association of the Company and in accordance with Regulation 166A of the SEBI (ICDR) Regulations, 2018.

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 draft postal ballot notice and explanatory statement, determination of relevant date and minimum issue price of shares/warrants and making estimates that are reasonable in the circumstances.

Assumptions and 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 warrants are being issued by the Company.
4. This certificate is solely for the intended purpose of compliance in terms of the SEBI (ICDR) Regulations, 2018 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 our examination of such information/documents and explanation furnished to us by the management and employees of the Company and to the best of our knowledge and belief, we hereby certify that Proposed Preferential Issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 as applicable to the preferential issue.

For M S Jog & Associates

Company Secretaries

Firm Unique Code S2024MH975900

Peer Review Certificate No.: 6118/2024

CS Milind Jog

Company Secretary in Whole-time Practice

Membership No. : A15403

CP No. : 27225

UDIN : A015403F003530288

Place : Mumbai

Date : 30-12-2024