

The Board of Directors

Parle Industries Limited

Office No.: 310-311, The Avenue,

Marol, Andheri East, Mumbai- 400059

Certificate in the compliance with conditions of proposed preferential issue of 3,51,27,777 Equity Shares.

1. This report is issued in accordance with the terms of our engagement letter.
2. We have been requested by the Board of Directors of Parle Industries Limited (the "Company"), having CIN No L21000MH1983PLC029128 and registered office at Office No: 310-311, The Avenue, Marol, Andheri East, Mumbai- 400059 certify that the proposed preferential issue of 3,51,27,777 Equity Shares with an issue price of Rs. 36/- each aggregating to amount of Rs. 1,26,45,99,972/- (Rupees One Hundred Twenty Six Crore Forty Five Lakh Ninety- Nine Thousand Nine Hundred Seventy Two Only) are in compliance with the requirements of Chapter V- Preferential Issue of the Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and applicable provisions of the Companies Act, 2013 and the rules framed thereunder. This Certificate is required to be placed before the Annual General Meeting of the Shareholders to be held on Monday, 30th September, 2024 as per requirement of Regulation 163 (2) of the SEBI (ICDR) Regulations.

Managements' Responsibility for the Statement

The Management of the Company is responsible for ensuring the compliance of the requirements of the ICDR Regulations detailed as under:

- i) Determination of the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is proposed to consider the proposed preferential issue;
- ii) Determination of the minimum price of equity shares in terms of Regulation 164 of the ICDR Regulations.
- iii) Price determined as per provisions of the Regulation 166A (1) of the SEBI (ICDR) Regulations: In terms of Regulation 166A(1) of the SEBI (ICDR) Regulations
- iv) Compliance with the conditions/ requirements of the ICDR Regulations



Verification

For the purpose of confirming that proposed preferential issue is in compliance of the applicable provisions of the ICDR Regulations, we have examined the following limited documents as provided by the Company and available on the date of this certificate:

- i) Copy of board resolution proposing the preferential issue of Equity shares, subject to necessary approvals;
- ii) Notice of Annual General meeting;
- iii) Review of terms of Equity shares proposed to be issued by the Company.

Opinion

3. In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers. We certify that the proposed preferential issue is in compliance with the conditions/ requirements of ICDR Regulations stated above under the heading of verification

Restriction on Use

4. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission to the Annual General Meeting of shareholders considering the proposed preferential issue of Equity shares and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Nishant Bajaj & Associates

Practicing Company Secretaries

Peer Reviewed Firm- 2582/2022



Nishant Bajaj

M. No.: F12990

COP No.: 21538

Place: Mumbai

Date: 03rd September, 2024

UDIN: F F012990F001118776

