



**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

432-433 S.M. Lodha Complex  
Shastry Circle , UDAIPUR - 313001  
Phone: 0294-2414213/2413482  
(M) 9414161934/ 9829044214  
Mail: jj24163@gmail.com/valawat@yahoo.co.in

### COMPLIANCE CERTIFICATE

To

The Board of Directors  
**AkmeFintrade (India) Limited**  
Akme Business Centre (ABC), 4-5 Subcity Centre Savin Circle,  
Opp. Krishi Upaz Mandi Udaipur – 313002

**Sub: Proposed initial public offering of up to 1,10,00,000 Equity Shares of face value of ₹ 10each ("Equity Shares") of AkmeFintrade (India) Limited ("the Company" or "the Issuer") for cash at a price of ₹ [●] per Equity Share (including a securities premium of ₹ [●] per Equity Share) ("Issue Price") aggregating up to ₹ [●] million (the "Issue").**

1. The Company has requested us to certify whether all allotments of Equity Shares made by the Company till date are in compliance of Companies Act, 1956 and Companies Act, 2013.
2. We have verified the relevant statutory registers maintained as per the companies Act , Share Application forms, offer letters, bank statements of the Company proof of dispatch/delivery of letters, response of investors and other documents in relation to the allotments of equity shares made by the Company.
3. We certify that the Company had made the allotments of Equity Shares on September 30, 2011, March 31, 2012, March 29, 2013, August 10, 2013 and March 31, 2014 where allottees exceeded 50 in number ("**Stated Allotments**") and further voluntarily provided exit offer. Further, the Company has also filed appropriate compounding application with the Regional Director, Ahmedabad seeking to compound these breaches of Companies Act, 1956, if any, occasioned by the Stated Allotments and subsequent transfer of such Equity Shares. The application has been disposed-off by the Regional Director, Ahmedabad. In this regard, a penalty of ₹2,50,000/- was levied on the Company and a penalty of ₹2,50,000/- was levied on the Managing Director of the Company viz. Nirmal Kumar Jain.
4. In respect of the rights issues of Equity Shares undertaken in the Financial Years commencing from the Financial Year April 1, 2014 to March 31, 2015 until Financial Year April 1, 2022 to March 31, 2023, by the Company, the Equity Shares issued in pursuance of such rights issues were allotted to (a) existing shareholders of the Company to the extent of their rights entitlement; (b) to certain existing shareholders of the Company who evinced interest in subscribing to additional Equity Shares out of the remaining unsubscribed Equity Shares; and (c) to certain other persons who evinced interest in subscribing to the unsubscribed Equity Shares in the rights issues. However, the number of the new persons who became equity shareholders of the Company in accordance with item (c) above has not exceeded 200. Subject to the above, we certify and confirm that in the Financial Years commencing from the

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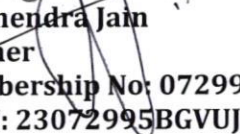
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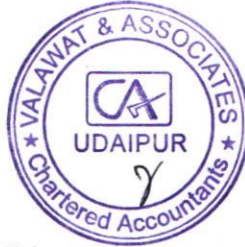
Financial Year April 1, 2014 to March 31, 2015 until Financial Year April 1, 2022 to March 31, 2023, the Company has not issued Equity Shares to more than 200 new persons, who became equity shareholders of the Company in accordance with item(c) above.

5. We enclose herewith as **Annexure 'A'**, the details of the process followed by the Company for undertaking the rights issues of Equity Shares of the Company.
6. We certify and confirm that all other allotments of Equity Shares of the Company (except the Stated Allotments) are in compliance with the Companies Act, 1956 and Companies Act, 2013.

*All capitalised terms used but not defined in this letter shall have the meaning ascribed to such terms in the DRHP.*

For **Valawat & Associates**  
Chartered Accountants  
FRN 003623C

  
CA Jinendra Jain  
Partner  
Membership No: 072995  
UDIN: 23072995BGVUJL1844  
Date : 13.12.2023  
Place : Udaipur





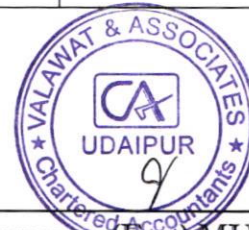


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**Annexure 'A'**

Sr No.	Events	Details of event	Remarks
<b>Rights Issue</b>			
1	Board Meeting	Agenda: Approval of the following agenda 1)issuance of shares on the right issue basis & 2)draft offer letter	Complied
2	Sending of Offer Letter	Send offer letter to existing shareholders	Complied
	Offer period	Opening of offer period	Complied
3	Receive acceptance/renunciations /rejection of rights	Receive acceptance/renunciations /rejection of rights from members to whom letter of offer has been sent and also from persons in whose favour rights have been renounced	Complied
		Receipt of money from the applicants	Complied
4	Board Meeting	Agenda: Allotment of equity shares to the Shareholders	Complied
5	Forms to be filed with ROC	Filing of Return of Allotment in form PAS-3within 30 days from the date of allotment	Complied
6	Execution of Corporate action	If shares are in Demat Mode	Complied
7	Payment of Stamp Duty	Payment of stamp Duty	Complied
8	Share Certificates	Issuance of share certificates within 60 days from the date of allotment	Complied
9	Statutory Registers	Making the entries in statutory registers	Complied



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