

To,  
The Board of Directors  
Amic Forging Limited  
3A, Garstin Place, 2<sup>nd</sup> Floor,  
Kolkata-700001

**Practising Company Secretary's Certificate**

[Issued in terms of Regulation 163(2) under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('the SEBI ICDR')]

**A. Background**

1. We are issuing this certificate based on the Letter of Engagement issued by Amic Forging Limited ("the Company"/ "the Issuer") requesting us to certify the Company's compliance with the relevant regulations of SEBI ICDR applicable to their proposed Preferential Issues of:
  - i. Convertible Securities in the form of warrants (hereinafter referred to as "convertible warrants"), not exceeding 14,22,900 numbers to the following allottees belonging to the non-promoters group

Sl No	Name of Allottees	Number of Convertible Warrants proposed to be issued
1.	Motilal Oswal Financial Services Limited	563900
2.	Calliope Capital Advisors LLP	262300
3	Mukul Mahavir Agrawal	327800
4	Rakesh Tarway	6500
5	Khyati Deepak Suba	3200
6	Infiniterise Venture Private Limited	137700
7	Mahesh Jayantilal Shah	9800
8	Suresh Zunzunwala	10000
9	Ankit Madhogaria	10000
10	Debashree Choudhury Chakraborty	13100
11	Bas & Associates	78600



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Regd. Office : \_\_\_\_\_

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- ii. Equity shares, not exceeding 26200 numbers to Kvasa Capital. (Non Promoter)
2. We have examined whether the proposed Preferential Issues of Convertible Warrants and Equity Shares by the Company, as approved by the Board of Directors at its meeting held on 11th May, 2026, are in compliance with Chapter V of the SEBI ICDR.
  3. At the said meeting held on 11th May, 2026, the Board of Directors of the Company have approved to conduct the EGM on 05<sup>th</sup> June , 2026 and also the EGM Notice to be issued to the shareholders (as on 8<sup>th</sup> May, 2026 designated as the "cut-off" date), setting out two Special Resolutions and two ordinary resolution and a Statement of Material Facts in respect of the said resolutions ("Explanatory Statement") (together referred to as "the EGM Notice"), seeking their consent for the proposed issue of 14,22,900 numbers Convertible Warrants, each convertible into 1 (one) Equity Share of face value of Rs.10/- each, fully paid up, in one or more tranches and 26,200 numbers Equity Shares on a preferential basis, at a price of Rs.1525/- (Rupees One Thousand Five Hundred and Twenty Five only) each, as per Item Nos. 2 of the EGM Notice respectively.
  4. The Explanatory Statement forming part of the EGM Notice provides the disclosures mandated under Regulation 163(1) of SEBI ICDR, in addition to the disclosures required under Section 102 and other applicable provisions of the Companies Act, 2013 ("the Act").
  5. The Relevant Date (for determining the price of the equity shares, including those to be allotted on conversion of warrants) in terms of Regulation 161 of the SEBI ICDR has accordingly been fixed as 6<sup>th</sup> May, 2026, being the date which is 30 days prior to 5<sup>th</sup> June, 2026, and which does not fall on a week-end or on a holiday.
  6. The EGM Notice records that the same has been issued in compliance with the provisions of Sections 101 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the relevant circulars issued by the Ministry of Corporate Affairs permitting conduct of extraordinary general meetings through remote e-voting without dispatch of physical ballots, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").



**B. Managements responsibility**

7. The Management of the Company is responsible for:
- i. Compliance with the aforesaid SEBI ICDR Regulations for the proposed preferential allotment of convertible warrants and the equity shares;
  - ii. Preparation and circulation of the EGM Notice, including its content;
  - iii. Preparation and maintenance of relevant supporting records and documents; and
  - iv. Providing all relevant information to the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Company's shares are listed, namely, BSE Limited ("BSE")

**C. Our responsibility**

8. Our responsibility is to issue a certificate for inspection of the members during EGM for considering the proposed preferential issue, certifying that the said preferential issue is being made in accordance with the requirements of SEBI ICDR.

**D. Process Adopted**

9. We have verified the records/ information provided, obtained representations/ confirmations from the Issuer/ their Registrars and Share Transfer Agents ("RTA") and performed certain procedures, as set out below, to enable us to form an opinion and certify as to whether the proposed preferential issue of convertible securities and equity shares as set out in Item No. 2 of the EGM Notice is in accordance with the SEBI ICDR:
- 1) Obtained confirmation that the Company intends to seek consent of its shareholders by way of Special Resolutions to be passed in EGM, to be conducted through remote e-voting, from 9 am IST on Tuesday, the 2nd June 2026 to 5 pm IST on Thursday the 4th June 2026;
  - 2) Ascertained that the Relevant Date, in terms of Regulation 161(a) of SEBI ICDR would be 6<sup>TH</sup> May, 2026;
  - 3) Examined the EGM Notice being issued and noted that:
    - a) The proposed special resolutions for approving the preferential issue of convertible warrants and equity shares of the Company are included therein;
    - b) The special resolutions specify the Relevant Date, namely 6<sup>th</sup> May, 2026, on the basis of which price of the equity shares to be allotted on conversion or exchange of convertible securities has been calculated;
    - c) The tenure of the convertible warrants being issued does not exceed 18 (eighteen) months as prescribed under Regulation 162 of the SEBI ICDR; and



- d) The equity shares to be allotted through the preferential issue of convertible warrants will be made fully paid up at the time of allotment.
- 4) Observed that the Statement of Material Facts (Explanatory Statement) annexed to and forming part of the EGM Notice in terms of Section 102 of the Companies Act, 2013 ("the Act") contains inter alia all the disclosures prescribed under Regulation 163(1) of the SEBI ICDR, namely:
- a) Objects of the preferential issue
  - b) Maximum number of specified securities (convertible warrants and equity shares) to be issued
  - c) Intent of the promoters, directors or key managerial personnel of the Issuer subscribe to the offer;
  - d) Shareholding pattern of the Issuer before and after the preferential issue;
  - e) Percentage of the post-preferential issued capital that may be held by the Allottees and the change in control in the Issuer consequent to the preferential issue and noted that the Promoters/ Promoter Group continue to be in control though the Non-Promoter holding increases by more than 5%;
  - f) Time-frame within which the preferential issue shall be completed;
  - g) Statement providing particulars of natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed Allottees;
  - h) Undertaking that the Issuer shall re-compute the price of the specified securities in terms of the provision of these SEBI ICDR where it is required to do so;
  - i) Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR, the specified securities shall continue to be locked-in till the time such amount is paid by the Allottees;
  - j) Confirmation that neither the Issuer nor any of its promoters or directors is a wilful defaulter or a fraudulent borrower or a fugitive economic offender;
  - k) The current and proposed status of all the Allottees post the preferential issue namely, promoter or non-promoter; and
  - l) Confirmation that the Issuer shall place a copy of this certificate in its website for inspection of the shareholders, during the EGM.
- 5) Obtained confirmation from the Issuer that they are opting for 6<sup>th</sup> May, 2026 as the Relevant Date in terms of Regulation 161(a) of SEBI ICDR;



- 6) Observed that the special resolution for the issue of convertible securities (warrants) specifies that 6<sup>th</sup> May, 2026 will be the Relevant Date on the basis of which price of the equity shares to be allotted on conversion of the warrants is calculated; Hence, the Issuer does not have the option of considering the date 30 days prior to the date on which the Allottee would be entitled to exercise their option to convert the said warrants into equity shares as the "Relevant Date" in terms of Regulation 161(b) of SEBI ICDR;
- 7) Verified that the Allottees and Members of the Promoter Group, have not sold or transferred any equity shares during the 90 trading days preceding the Relevant Date, namely during the period from 19<sup>th</sup> December 2025 to 5<sup>th</sup> May, 2026 (both days inclusive), based on the statutory records and confirmation obtained from Allottees;
- 8) Verified that there are no allottees belonging to the Promoter or Promoter Group. Further, all Non-Promoter Allottees, other than Mr. Ankit Madhogaria, do not have any pre-preferential shareholding in the equity shares of the Issuer, and 1900 equity shares as pre-preferential holdings of Mr. Ankit Madhogaria are held in dematerialized form.
- 9) Obtained confirmation and also verified from the records furnished that the Company has no outstanding dues to the SEBI/ BSE/ or to the Depositories, namely National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL");
- 10) Obtained representation from the Issuer that they have adhered to conditions for continuous listing of equity shares as specified in the listing agreement with BSE ;
- 11) Verified that the Issuer has obtained Permanent Account Number ('PAN') of all the Allottees;
- 12) Verified that the pricing of the proposed preferential issue of convertible warrants and equity shares is in compliance with Regulations 164(1) and 166A of SEBI ICDR;
- 13) Obtained confirmation from the Issuer that the application for seeking in-principle approval to BSE will be made on or before the day when the Notice of Postal Ballot is sent, seeking shareholders' approval by way of special resolutions for the preferential issue of convertible warrants and equity shares; and
- 14) Verified the Valuation report of the Independent Registered Valuer, as required under Regulation 166A of the SEBI ICDR.



**E. Conclusion**

We hereby certify that, based on the procedures performed as mentioned above and information, explanations and representations provided by the Company, the proposed preferential issue of convertible warrants and equity shares being made to the Allottees are being made in accordance with the requirements of Chapter V of the SEBI ICDR.

**F. Restriction on use**

This certificate is addressed to and provided to the Company solely for being made available on the website of the Company to facilitate online inspection by the members until the relevant last date of remote e-voting and/or submission to the BSE/ NSDL/ CDSL/ Ministry Corporate Affairs to comply with the requirement of the SEBI ICDR/ Other SEBI Regulations/ the Act and should not be used by any other person or for any other purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior written consent.

**Date : 14/05/2026**

**Place: Kolkata**



**For B. K. BARIK & ASSOCIATES**  
**Company Secretaries**

**B. K. Barik**  
**Practising Company Secretary**  
**FCS-5696, C. P. No.-3897**  
**UDIN: F005696H000366606**