

**COMPLIANCE CERTIFICATE**

**(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modification thereof)**

To,  
**Agro Tech Foods Limited,**  
31, Sarojini Devi Road,  
Secunderabad,  
Telangana – 500003

Dear Sir/ Ma'am,

I, Surendra Vyas, having Membership No. FCS 9668 and Certificate of Practice No. 21404, have been appointed by the **Agro Tech Foods Limited** (hereinafter referred to as '**Company**'), having CIN L15142TG1986PLC006957 and having its Registered Office at 31, Sarojini Devi Road, Secunderabad, Telangana – 500003, to issue this Compliance Certificate on the conditions of the proposed preferential issue in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (hereinafter referred to as "SEBI ICDR Regulations"), in connection with the proposal of the Company for the preferential issuance of 1,33,27,589 equity shares ('Equity Shares') at an issue price of Rs. 975.5/- per Equity Share to the identified allottees forming part of Non-Promoter Group of the Company, for consideration other than cash. The issue of Equity Shares was approved by the Board of Directors of the Company at its meeting on 14<sup>th</sup> November 2024.

Accordingly, this certificate is being issued under the requirement of Regulation 163(2) of Chapter V 'Preferential Issue' of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 ('SEBI ICDR Regulations').

**Management Responsibility:**

The Management of the Company is responsible for ensuring the compliance of the requirements of the SEBI 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 of the Company is proposed to consider the Preferential Issue;
- (ii) Determination of the minimum price of Equity Shares in terms of Chapter V of SEBI ICDR Regulations;
- (iii) Compliance with the conditions / requirements of the SEBI ICDR Regulations;





- (iv) to comply with the requirements of the SEBI ICDR Regulations and ensuring the authenticity of documents and information, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement,

**Verification:**

On the basis of the relevant management inquiries, the following representations and information received from/furnished by the management of the Company, I have verified that the issue is being made in accordance with the requirements of these SEBI ICDR Regulations as applicable to the preferential issue, and for the purpose, we have examined the following documents / relied upon the following information provided by the Company and available as on the date of this certificate:

- i. Memorandum of Association and Articles of Association of the Company;
- ii. 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;
- iii. Certified true copy of resolutions passed at the meeting of the Board of Directors in their meeting dated 14<sup>th</sup> November 2024, approving the preferential issue and fixing the relevant date i.e 11<sup>th</sup> November 2024;
- iv. List of the proposed allottees;
- v. Valuation report dated 14<sup>th</sup> November 2024, for determining the issue price of the Equity Shares, issued by BDO Valuation Advisory LLP;
- vi. Details of dealing in the equity shares of the Company by the proposed allottees during the 90 trading days preceding the relevant date;
- vii. Permanent Account Numbers of the proposed allottees;
- viii. Draft notice of General Meeting and the Explanatory Statement thereon:
  - a. to verify the disclosure in Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Chapter-V of SEBI ICDR Regulations;
- ix. Computation of the minimum price of the Equity Shares to be allotted in preferential issue in accordance with the SEBI ICDR Regulations. The minimum issue price for the proposed preferential issue of Equity Shares, based on the pricing formula prescribed under Regulation 164 is Rs. 975.5 for each Equity Share and on the basis of valuation report obtained from an independent registered valuer to comply with the provisions of Regulation 163(3) read with Regulation 166A(1) of the SEBI ICDR Regulations, been determined at Rs. 975.5 per Equity Share. The Board of Directors has decided to issue Equity Shares at a price of Rs. 975.5/- per Equity Share;





- x. The confirmation received from the Company that none of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date;
- xi. None of the proposed allottees is ineligible for allotment in terms of Regulations 159 of SEBI ICDR Regulations, 2018;
- xii. Verified the relevant statutory records of the company and the Company has confirmed that:
  - a. 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 issuer 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;

**Assumptions & 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 Equity Shares are being issued by the Company.
4. This certificate is solely for the intended purpose of compliance in terms of aforesaid Regulations 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.
5. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission at the general meeting of the shareholders considering the Preferential Issue and should not be used by any other person or for any other purpose, without our prior consent.
6. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. Our scope of work did not include verification of compliance with other requirements of the SEBI ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.





**S VYAS & ASSOCIATES**  
Company Secretaries

**Certification:**

Based on my/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 ICRD Regulations.

**For S Vyas & Associates**  
**Company Secretaries**  
**(ICSI FRN: S2018MH645400)**

**Place: Mumbai**  
**Date: 16-11-2024**



**Surendra Vyas**  
**FCS No.: 9668 | C.P. No.: 21404**  
**PR No.: 4988/2023**  
**UDIN: F009668F002256077**