DSM & Associates
Company Secretaries

CS Sanam Umbargikar - Partner
M. Com., FCS

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Compliance Certificate

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

To,
The Board of Directors
Shree Pushkar Chemicals & Fertilisers Limited
301/302, 3rd Floor, Atlanta Centre,
Sonawala Road, Goregaon (East),
Mumbai – 400 063, Maharashtra,
India.

We, M/s. DSM & Associates, Company Secretaries, have been appointed by Shree Pushkar Chemicals & Fertilisers Limited, having Corporate Identity Number L24100MH1993PLC071376 and having its Registered Office at 301/302, 3rd Floor, Atlanta Centre, Sonawala Road, Goregaon (East), Mumbai – 400 063, Maharashtra, India, (hereinafter the "Company") to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 including any amendment/modification thereof, from time to time, (hereinafter referred to as "Regulations").

In accordance with the Regulations, the Company has proposed issue of **8,54,060 (Eight Lakhs Fifty-Four Thousand Sixty Only)** Convertible Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares of face value of Rs.10/- (Rupees Ten Only), on a preferential basis with an issue price of **Rs.526.90/-** (Rupees Five Hundred Twenty Six and Ninety Paise Only) each (hereinafter the "Proposed Preferential Issue"). The proposed preferential issue was approved at the meeting of the Board of Directors of the Company held on Monday the 2nd November, 2026.

On the basis of the relevant management inquiring, necessary representation and information received from/furnished by the management of the Company, as required under the aforesaid Regulations, we have verified that the proposed preferential issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

i. Memorandum of Association and Articles of Association of the Company;

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ii. The present capital structure including the details of Authorised, Subscribed, Issued and Paid-Up Share capital of the Company along with the shareholding pattern;

iii. Resolution passed at the meeting of the Board of Directors;

iv. List of proposed Allottee;

v. The Relevant Date in accordance with the Regulation 161 of the Regulations. The Relevant Date for the purpose of said minimum issue price was 2nd November, 2026;

vi. The Statutory Registers of the Company and List of Shareholders issued by RTA;

   a. To note that the Equity Shares are fully paid up;

   b. All Equity Shares held by the proposed allottee in the Company are in dematerialised form;

vii. Disclosure under the SEBI (Prohibition Of Insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, if any, made by proposed allottee during the 90 trading days preceding the relevant date;

viii. Details of buying, selling and dealing in the Equity Shares of the Company by the proposed allottee, Promoter or Promoter Group during the 90 trading days preceding the relevant date;

ix. Permanent Account Number of the proposed allottee;

x. Draft Notice of Extra Ordinary General Meeting, Explanatory Statement

   a. To verify the disclosure in Explanatory Statement as required under the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations;

   b. To verify the tenure of the convertible securities of the Company that it shall not exceed eighteen months from the date of their allotment;

   c. To verify the lock in period as required under Regulation 167 of the Regulations;

   d. To verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations;

xi. Computation of the minimum price of the Convertible Warrant to be allotted in preferential issue in accordance with the Regulation. The minimum issue price for the proposed preferential issue of the Company, based on the price formula prescribed under these Regulations has been worked out at **Rs.526.82/-** (Rupees Five Hundred Twenty Six and Eighty Two Paise Only) each;

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xii. Board Resolution and Statutory Registers to verify that promoters or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them;

xiii. Verified the relevant statutory records of the Company to confirm that;

a. It has no outstanding due to the SEBI, the Stock Exchanges or the Depositories except those whose are subject matter of a pending appeal or proceeding 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 Stock Exchanges where the equity shares are listed and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and any circular or notification issued by the SEBI thereunder;

It is the responsibility of the management of the Company 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 Notice and Explanatory Statement, determination of Relevant Date, Minimum Price of Shares/Securities and making estimates that are reasonable in the circumstances.

Assumption And Limitations of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of the 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 securities 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.

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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 the proposed preferential issue is being made in accordance with the requirements of the Regulations.

For DSM & Associates,
Company Secretaries
UCN: P2015MH038100.



CS Sanam Umbargikar
Partner
M.No.: F11777.
CP No.:9394.
UDIN: F011777H002117936.

Date: 2nd November, 2026.
Place: Mumbai.