



Surya Gupta & Associates

Company Secretaries

To
The Members
Nihar Info Global Limited,
Nihar House, No.34,
Ganesh Nagar, West Marredpally,
Secunderabad — 500 026.

Dear Sirs,

Sub: Certificate on the Compliance with the conditions of Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 by M/s. Nihar Info Global Limited

1. The Certificate is issued in connection with the proposed preferential issue of Nihar Info Global Limited (“the Company”). In terms of Regulation 163(2) under Chapter V (Preferential Issue) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) the Company is required to obtain a report from the statutory auditors with regard to compliance with the conditions and the requirements of the SEBI ICDR Regulations for the proposed preferential issue of Equity Shares and Fully Convertible Equity Share Warrants.

2. In terms of Regulation 160 of SEBI ICDR Regulations the Company has issued notice to the members of the Company to hold Annual General Meeting (“AGM”) on 30th June, 2023, for proposed issue of upto 5,00,000 Equity Shares at a price of Rs. 10 (Rupees Ten) for cash to other than promoters and

An issue of upto 29, 90,000 Fully Convertible Equity Share Warrants at a price of Rs. 10 (Rupees Ten only) per warrant each convertible into 1 Equity Share of face value of Rs. 10 for cash to promoter / promoter group and Non- Promoters (“Proposed Allottees”).

The copy of the notice seeking the approval of the Members of the Company and the accompanying statement containing details of the preferential issue being made as required by the SEBI ICDR Regulations has been prepared by the management of the Company.

3. In terms of Regulation 161 of SEBI ICDR Regulations the Company has determined the Relevant date to be the 30th day of May, 2023 i.e, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue.

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Managements Responsibility for the Statement

4. The preparation of the accompanying Statement, including its contents is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement.

5. The Management is also responsible for ensuring that the Company complies with the requirements of the ICDR Regulations, including those set out below, and the provisions of the Companies Act, 2013 (the "Act") with respect to further issue of capital, and for providing all relevant information to the BSE Limited (BSE):

- i) Determining the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue;
- ii) Determination of the minimum price of equity shares being Highest of the following:
 - a) the 90 trading Days' volume weighted average price of the Company's shares quoted on the recognized Stock Exchange preceding the "Relevant Date"; or
 - b) the 10 trading Days' volume weighted average price of the Company's shares quoted on the recognized Stock Exchange preceding the "Relevant Date"; or
 - c) the price determined under the valuation report obtained by the Company from an independent registered valuer in terms of Regulation 166A of the SEBI (ICDR) Regulations.

Certifier's Responsibility

6. Pursuant to the requirements of Sub paragraph 2 of paragraph 163 of Part II] of Chapter V of the ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the Statement setting out the details of the proposed preferential issue of the Equity Shares and fully Convertible Equity Share Warrants to the proposed allottees, as set out in the AGM notice dated 30th May, 2023 is in accordance with the requirements of the SEBI ICDR Regulations as applicable to the preferential issue of Equity Shares and fully Convertible Equity Share Warrants.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Company Secretaries of India (the "ICSI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued the Institute of Company Secretaries of India (the "ICSI").

8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Accordingly, we have performed the procedures in relation to the Statement:

- a. Noted the relevant date, being the date thirty days prior to the date on which the shareholders meeting is held to consider the proposed preferential issue;
- b. Verified the calculation of the minimum price of the Equity Shares to be allotted in preferential issue in accordance with pricing formula given in 4(ii) above;
- c. Obtained and read copy of the Notice of AGM of the Company seeking the approval of the Members for proposed preferential issue;
- d. Examined and confirmed that the Notice issued includes special resolution to be sought in relation to the proposed preferential issue of equity shares and equity share warrants of the Company.
- e. Obtained and read the certified copy of the resolution passed at the meeting of the Board of the Directors held on 30th May, 2023 in respect of the proposed preferential issue.
- f. Conducted relevant management inquiries and obtained necessary representations.

Conclusion

Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the Statement setting out the details of the proposed preferential issue of Equity shares and fully Convertible Equity Share Warrants to the proposed allottees, as set out in the AGM notice dated 30th May, 2023 is not in accordance with the requirements of the SEBI ICDR Regulations as applicable to the preferential issue of Equity Shares and fully Convertible Equity Share Warrants.

Restriction on Use

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 fully Convertible Equity Share Warrants 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 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 Surya Gupta & Associates
Company Secretaries**

**Suryakant Gupta
Prop.
M. No.: F9250
COP No.: 10828
UDIN: F009250E000471481
Peer Review: 907/2020**

**Date: 22.06.2023
Place: Delhi**