

A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

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Certificate on the compliance with the conditions of preferential issue in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in connection with the proposed issue of Equity Shares and Warrants by Simplex Infrastructures Limited

To
The Board of Directors
Simplex Infrastructures Limited
Simplex House, 27, Shakespeare Sarani,
Kolkata - 700 017
West Bengal

Dear Sir/Madam(s),

1. This certificate is issued in accordance with the terms of our engagement letter dated 12th April, 2022 with Simplex Infrastructures Limited (hereinafter 'the Company').
2. The Company has proposed to issue 5,75,11,000 (Five Crore Seventy Five Lakh Eleven Thousand) Equity Shares of Rs. 2/- (Rupees Two) each at price of Rs. 56.61 (Rupees Fifty Six and Paise Sixty One) aggregating total consideration of Rs 325,56,97,710/- (Rupees Three Hundred Twenty Five Crore Fifty Six Lakh Ninety Seven Thousand Seven Hundred Ten) and Issue of 1,70,00,000 (One Crore Seventy Lakh) warrants of Rs. 96,23,70,000/- (Rupees Ninety Six Crore Twenty Three Lakh Seventy Thousand) aggregating total consideration of Rs.421,80,67,710/- (Rupees Four Hundred Twenty One Crore Eighty Lakh Sixty Seven Thousand Seven Hundred Ten) (collectively called as "proposed securities") by the Company on preferential basis under The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations")



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3. In connection with the issue of the proposed securities by way of preferential issue on a private placement basis (hereinafter 'proposed preferential issue') by the Company, the Company is required to obtain a certificate from a Practising Company Secretary, with regard to compliance with the conditions of the proposed preferential issue, as per the requirements of sub-regulation 2 of Regulation 163 of Part III of Chapter V of the ICDR Regulations.

Management's Responsibility for the Statement

4. The preparation of all the resolutions, notice of the general meeting and explanatory statement as attached thereto and to be issued to the shareholders and other records and documents related thereto, including the preparation and maintenance of all secretarial and other relevant related records and documents, is solely the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of such documents, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:
 - i. Determine 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 the proposed securities;
 - iii. compliance with the requirements of the ICDR Regulations.



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Our Responsibility

6. Pursuant to the requirements of sub-regulation 2 of Regulation 163 of Part III of Chapter V of the ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue provided to us are in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue.
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. 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 following procedures in relation to our certificate :
 - a) Noted the relevant date, being the date thirty days prior to the date on which the meeting of shareholders will be 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 Regulation 164A of the ICDR Regulations i.e. the price of 10 (Ten) trading days volume weighted average price of the Company's Equity Shares quoted on NSE preceding the relevant date i.e. 12th April, 2022 (as obtained from the website nseindia.com) and as included in the detailed calculation vide Annexure I to this report and which is higher than the price determined by the independent registered valuer in accordance with Regulation 166A(1) of the SEBI ICDR Regulations and as attached vide Annexure II to this report. The price of NSE has been taken for determination of price as the trading volume of the Company is higher at NSE than BSE, in terms of the explanation given to Regulation 164 of the ICDR Regulations.



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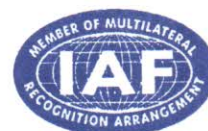
- c) Obtained and read the statutory registers of the Company to note equity shares are fully paid up.
- d) Read the certified copy of the board resolution passed at the Board Meeting produced before us by the management containing the list of the Proposed Allottee.
- e) Read the certified copy of the notice of general meeting produced before us by the management; and
- f) Conducted relevant management inquiries and obtained necessary representations.

Conclusion

- 8. 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 details of the proposed preferential issue provided to us and as mentioned in the draft notice of the general meeting and explanatory statement as attached thereto and to be issued to the shareholders, are not in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue, except that the special resolution required for approval of shareholders for proposed preferential issue is yet to be passed.

Restriction on distribution or use

- 9. This certificate is addressed to and provided to the Board of Directors of the Company solely with the purpose of placing before shareholders' of the Company (on the website of the Company) so as to provide them requisite information for approving the proposed



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to provide them requisite information for approving the proposed preferential issue of the proposed securities and for the purpose of further submission to the stock exchanges and 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 purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Thanking You,

For A. K. LABH & Co.
Company Secretaries

(CS A. K. LABH)

Practicing Company Secretary

FCS : 4848 / CP No. : 3238

UIN : S1999WB026800

PRCN : 1038/2020

UDIN : F004848D000087579



Place : Kolkata
Dated : 12.04.2022

