

Pitroda Nayan & Co.

Company Secretaries

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CERTIFICATE BY PRACTICING COMPANY SECRETARY

To,
The Members
OPTIMUS FINANCE LIMITED
CIN L65910GJ1991PLC015044
Vadodara

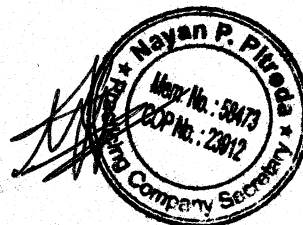
Dear Members,

Subject: Certificate of Practicing Company Secretary in respect of compliance of provision of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Reference: Preferential Issue of Convertible Equity Warrants of Optimus Finance Limited [CIN L65910GJ1991PLC015044], being placed before the Members in the **Thirty first (31st) Annual General Meeting** to be held on **Friday, the 30th day of September, 2022**.

This Certificate is issued in terms of my engagement with **Optimus Finance Limited [CIN L65910GJ1991PLC015044]** ("the Company") and as per the requirement of sub-regulation 2 of regulation 163 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI Regulations").

As required, I have examined the compliance with the applicable regulations of Chapter V of the SEBI Regulations for Preferential Issue of Convertible Equity Warrants by the Company approved by the Board of Directors ("the Board") in its meeting dated **Friday, September 02, 2022** to the following persons;



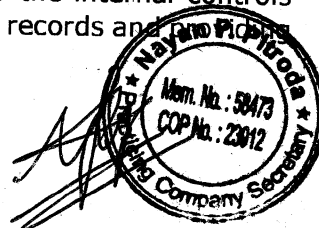
Sr No.	Name of Proposed Allottee(s)	Category	No. of Equity Warrants proposed to be issued	Investment Amount up to (in ₹)
1	Anupam H. Vassa	Non-promoter	1,85,000	79,55,000
2	Amoolya H. Vassa	Non-promoter	1,85,000	79,55,000
3	Nirbhay F. Vassa	Non-promoter	3,70,000	1,59,10,000
4	Lecorp Corporate Services LLP	Non-promoter	3,70,000	1,59,10,000
5	Vinod H. Jhaveri	Non-promoter	3,70,000	1,59,10,000
6	Jatin N. Mehta HUF	Non-promoter	92,500	39,77,500
7	Rishabh J. Mehta HUF	Non-promoter	1,29,500	55,68,500
8	Krishna N. Mehta HUF	Non-promoter	92,500	39,77,500
9	Sudha N. Mehta	Non-promoter	55,500	23,86,500
10	Vinod P. Mehta	Non-promoter	50,000	21,50,000
	Total		19,00,000	8,17,00,000

In terms of the aforesaid SEBI Regulations and Companies Act, 2013, the Company is issuing **Thirty first (31st) Annual General Meeting** notice dated **Friday, September 02, 2022** along with explanatory statement ("the Notice") to the members of the Company for which **remote e-voting** is scheduled between **Tuesday, 27th September, 2022 at 9.00 a.m. (IST) and ends on Thursday, 29th September, 2022 at 5.00 p.m. (IST)** and the members who will be present at the AGM through VC/ OAVM and who have not voted on remote e-voting will be allowed to cast their votes through **Venue e-voting** system during the AGM.

Pursuant to provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, if any, the said notice seeks the consent of the members by way of Special Resolution to approve the proposed issue of 19,00,000 Convertible equity warrants ("Equity Warrants") for cash at a price of ₹ 43/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each ("the Equity Shares") (Including Premium of ₹ 33/- each) aggregating to ₹ 8,17,00,000/- (Rupees Eight Crore Seventeen Lakhs) being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations, to the Proposed Allottees, on preferential issue basis, as per Item No. 8 of the Notice.

Managements' Responsibility

The compliance with the aforesaid SEBI Regulations and Companies Act, 2013 for the preferential issue of equity shares warrants and preparation of the aforesaid Notice, including its content in respect of Item No. 8 of the Notice is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and



all relevant information. Also, this responsibility includes ensuring that the relevant records provided to me for my examination are correct and complete.

The management is also responsible for providing all relevant information to SEBI, and/or Bombay Stock Exchange of India Limited.

My responsibility

I have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, I do not express such an opinion.

I conducted my examination in accordance with the Guidance Manual on Quality of Audit & Attestation Services ("the Guidance Note") issued by the Institute of Company Secretaries of India ("the ICSI"). The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by the ICSI.

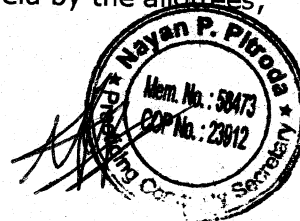
My Certificate is limited to certifying the disclosure requirements as specified under the SEBI Regulations which shall be included in the Notice while seeking approval of the Members in respect of Preferential Issue.

For the purpose of this certificate, I have planned and performed the following procedures to determine whether anything has come to my attention that causes me to believe that the proposed preferential issue of equity shares warrants as set out in Item No. 8 of the notice is not in accordance with regulation 159, 160, 161, 163, 164, 166(1) and 167 of the aforesaid SEBI Regulations:

a) With respect to Regulation 159 of SEBI Regulations, I have verified that the Company has obtained requisite undertaking from proposed allottees to ensure that they have not sold any equity shares of the Company during the 90 trading days preceding the relevant date i.e., Tuesday, August 30, 2022 ("Relevant Date") determined in accordance with SEBI Regulations;

b) With respect to conditions specified in regulation 160 of the SEBI Regulations, I have performed the following procedure to confirm the compliance with required conditions:

- Obtained confirmation from the Company that all equity shares allotted by way of preferential issue shall be made fully paid up at the time of the allotment.
- Examined the Notice issued by the Company and confirmed that the special resolution for the proposed preferential issue of equity shares warrants is included in the same. Compliance with Regulation 160 (b) of SEBI Regulations will be subject to the special resolution being passed by the members of the Company on deemed date of passing of resolution i.e., **Friday, the 30th day of September, 2022;**
- Obtained confirmation from the Company and confirmed there is no pre-preferential holding of equity shares of the Company held by the allottees;

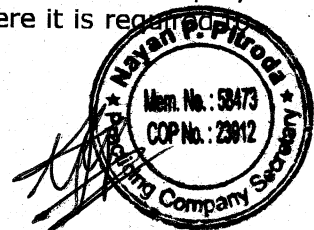


- Enquired with the management of the Company and obtained representation to confirm that the Company has adhered to conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchange where the equity shares of the Company are listed;
- Verified that the Company has obtained permanent Account Number ("PAN") of the proposed allottees. The Company has relied on the undertaking provided by the proposed allottees for the PAN number;
- Obtained confirmation from the Company that it will make an application seeking in-principle approval to the Bombay Stock Exchange of India Limited, where its equity shares are listed, on the same day when the notice has been sent in respect of the general meeting seeking shareholders' approval by way of special resolution.

c) With respect to determination of relevant date as per the requirement specified in Regulation 161 of SEBI Regulations, I have satisfied myself that that the relevant date is **Tuesday, 30th August, 2022**, being the date thirty day prior to the deemed date of passing of Special Resolution through Annual General Meeting, in accordance with the SEBI ICDR Regulations. Please note that **Wednesday, 31st August, 2022** being the date 30 days prior to **Friday, 30th September, 2022** (i.e., the date on which the Annual General Meeting of the Company is being convened in terms of the Act to consider the proposed preferential issue) falls on a holiday and accordingly, the day preceding the holiday i.e., **Tuesday, 30th August, 2022** is being fixed as the relevant date in compliance with the Explanation to Regulation 161 of the SEBI (ICDR) Regulations.

d) Read the aforesaid Notice and verified that the following relevant disclosures are made in accordance with regulation 163 of the SEBI Regulations:

- The objects of the preferential equity issue are included in the Notice;
- Maximum number of Equity Shares to be issued is included in the Notice;
- Intention of the promoters, directors or key managerial personnel of the Company to subscribe to the offer is disclosed in the Notice;
- Shareholding pattern of the Company before and after the preferential issue is disclosed in the Notice;
- The time frame within which the preferential equity issue shall be completed is disclosed in the Notice;
- Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees;
- The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue;
- Undertaking that the Company shall re-compute the price of the Equity Share in terms of the provision of SEBI Regulations where it is required to do so is included in the Notice;



- Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI regulations, the Equity Shares shall continue to be locked- in till the time such amount is paid by the allottees;
- Since, as per the confirmation given by the Company, its Directors and Promoters that they are not wilful defaulter or a fraudulent borrower, disclosures specified in Schedule VI of SEBI Regulations is not applicable;
- The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter;
- The special resolution specifies the relevant date on the basis of which price of the equity shares to be allotted shall be calculated.

e) I have satisfied myself that Equity Shares of the Company are frequently traded shares since, traded turnover on Bombay Stock Exchange of India Limited (being only one Stock Exchange where the Equity Shares of the Company listed) during the 240 trading days preceding the relevant date, is more than ten per cent of the total number of Equity shares of such class of Equity shares of the Company.

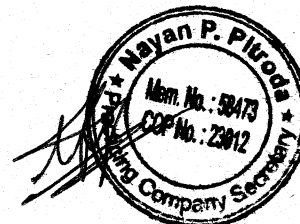
f) With respect to compliance with the minimum issue price for equity shares to be issued on preferential basis and in accordance with sub-regulation (1) of regulation 164 of the aforesaid SEBI Regulations, I have verified that the proposed new sets of Articles of Association of the Company in its 31st Annual General Meeting for the approval of the members do not provide for a method of determination which results in a floor price higher than that determined under these regulations.

The Notice specifies the Issue Price as Rupees 43.00 per warrant each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each ("the Equity Shares") (Including Premium of ₹ 33/- each) which is higher than the Floor Price determined in afore mentioned manner.

g) In respect of Lock-in as specified in Regulation 167 of SEBI Regulations, I have verified the content of the Notice that it includes the lock-in provisions of equity shares allotted on Preferential Basis to the Proposed Allottees. Further, the none of the Proposed Allottees is holding any Equity Shares of the Company as on Relevant Date and accordingly, the question of locked in of pre-preferential allotment shareholding of the proposed allottees does not arise.

Conclusion

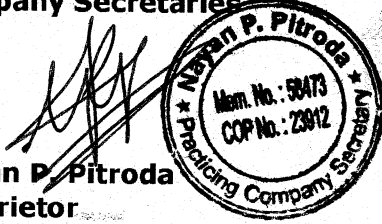
Based on the procedures performed as mentioned above, evidence obtained and information and explanations and representations provided by the Company's management, nothing has come to my attention that causes me to believe that the proposed preferential issue of equity shares warrants of the Company is not in accordance with the relevant aforesaid SEBI Regulations.



Restriction of use

This certificate has been issued at the request of the Company and is intended solely for the information and use of the Board of Directors and members of the Company in connection with the proposed preferential issue of Equity Shares Warrants and listing thereof and as a result, this certificate may not be suitable for any other purpose. Accordingly, the certificate should not be quoted or referred to in any other document or made available to any other person or persons without my prior written consent. Also, I neither accept nor assume any duty or liability for any other purpose or to any other party to whom my certificate is shown nor into whose hands it may come without my prior written consent.

**For. Pitroda Nayan & Co.,
Company Secretaries**



**Nayan P. Pitroda
Proprietor**

Mem.No.: 58473

C.P.No.: 23912

UDIN.: A058473D000898686

P/R No.: 1925/2022

Date.: 02/09/2022

Place.: Ahmedabad