

AVS & ASSOCIATES

Company Secretaries (Peer Reviewed Firm)

Regd. Office: 1703, G-Square Business Park, Sector 30A, Opp. Sanpada Railway Station, Sanpada,
Navi Mumbai -400703, Maharashtra, India

Email: info@avsassociates.co.in

Tel: 022-35119443/022-35119444

=====

To,
The Members,
Tara Chand InfraLogistic Solutions Limited
(Formerly Known as Tara Chand Logistic Solutions Limited)

Sub: Certificate regarding compliance with the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

In the terms of Chapter V (Preferential Issue) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 (hereinafter referred to as the "SEBI ICDR Regulations"), M/s. **Tara Chand InfraLogistic Solutions Limited** (Formerly Known as Tara Chand Logistic Solutions Limited) issuing Extra – Ordinary General Meeting Notice ('EOGM') dated 09th February, 2023 (hereinafter referred to as the "Notice") to the members of the Company seeking their consent to approve the proposed preferential issue of upto 21,20,000 (Twenty-One Lakhs Twenty Thousand) Fully Convertible Warrants ("**Warrants/Convertible Warrants**") into an equivalent number of Equity Shares of the Company at an issue price of Rs. 72/- (Rupees Seventy-Two Only) having face value Rs. 10/- (Rupees Ten Only) and at a premium of Rs. 62/- (Rupees Sixty Two Only) aggregate amounting to Rs.15,26,40,000/- (Rupees Fifteen Crore Twenty-Six Lakh Forty Thousand Only) to Promoter Group and certain identified non-promoter persons/entities on Preferential basis mentioned in "**Annexure-I**" to this certificate.

Management's Responsibility:

The Management of the Company is responsible for ensuring compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) with regard to the issuance of upto 21,20,000 (Twenty One Lakhs Twenty Thousand) Fully Convertible Warrants ("**Warrants / Convertible Warrants**") to Promoter Group and certain identified non-promoter persons/entities on preferential basis. This responsibility also includes:

- (a) Reporting of any non-compliances to the Board of Directors, Audit Committee, Members and all Regulatory authorities;
- (b) Preparation and maintenance of proper books of accounts and relevant documents/records as per the external and internal requirements;
- (c) Design, implementation and maintenance of adequate internal procedures/systems/processes/controls relevant to the creation and maintenance of the books of account and relevant documents /records. Further, this responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

Our Responsibility:

Our responsibility is to express reasonable assurance in the form of an opinion based on our examination of the books of accounts and relevant documents/records provided by the Company and/or its officers as to whether the Company has complied with the applicable requirements as per Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 with regard to the proposed issuance and allotment of Fully Convertible warrants. Further, our scope of work did not involve performing audit tests for the purpose of expressing of an opinion on the fairness or accuracy of any of the financial information or the statements taken as a whole.

Opinion:

Based on our examination, as above, and the information and explanations given to us, we, to the best of our knowledge & belief, certify that, the Company has complied with the requirements of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 with regard to the issuance upto 21,20,000 (Twenty One Lakhs Twenty Thousand) Fully Convertible Warrants (“Warrants / Convertible Warrants”) on preferential basis to the Promoter Group and Certain Identified Non-Promoter Persons/Entities mentioned in ‘Annexure – I’. However, the delay has been noticed in compliance with provisions of regulation 167(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the below-mentioned proposed allottee(s) w.r.t. locked-in of pre-preferential holding from the relevant date i.e. **February 2, 2023**:

No.	Name of the Proposed Allottee	Category	Qty	Lock-in details	
				From	To
1	Himanshu Aggarwal	Promoter Group	136000	03-02-2023	20-08-2023
2	Manjula Bhaskar Shah	Non-Promoter	**6000	07-02-2023	20-08-2023
3	Mita Paresh Shah	Non-Promoter	**72000	09-02-2023	20-08-2023
4	Radhanpurwala Mohammad S	Non-Promoter	2000	07-02-2023	20-08-2023

****The Pre-issue holding w.r.t Proposed Allottees No. 2, 3 i.e. Manjula Bhaskar Shah & Mita Paresh Shah was held jointly with Bhaskar Mohanlal Shah and Paresh Ashok Shah respectively.**

Restriction of use:

This report is intended solely for the use of the management of the Company for the purpose of placing before shareholders/making it available for inspection by shareholders and/or submission to the National Stock Exchange of India Limited (**‘NSE’**) in connection with the issue of Fully Convertible Warrants (**“Warrants / Convertible Warrants”**) under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and is not to be used for any marketing, sale or any other offer of securities or referred to for any other purpose or distributed to any other person without our prior written consent.

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 report is shown or into whose hands it may come without our prior written consent in writing.

**For AVS & Associates
Company Secretaries**

**Anand Mukherjee
Partner
Mem. No: F11804
C.P. No: 16883
Peer Review No. 1451/2021
UDIN: F011804D003139610**

**Place: Navi Mumbai
Date : 10th February,2023**

‘Annexure – I’

List of Proposed Allottees of Fully Convertible Warrants (“Warrants / Convertible Warrants”) to Promoter Group and certain identified non-promoter persons/entities on preferential basis:

Sr. No	Name of the Proposed Allottee	Category	Pre-Issue Holding
1	Anju Aggarwal	Promoter Group	16,000
2	Anita Aggarwal	Promoter Group	NIL
3	Ankita Aggarwal	Promoter Group	NIL
4	Rohan V Chaudhary	Non-Promoter	NIL
5	Sanjay Devkinandan Gupta	Non-Promoter	NIL
6	Arnav Aggarwal	Promoter Group	12,000
7	Vimal Kumar Chaudhary	Non-Promoter	NIL
8	Karun International Private Limited	Non-Promoter	NIL
9	Krishang Deo Saraf	Non-Promoter	NIL
10	Himanshu Aggarwal	Promoter Group	1,38,000
11	Fuji Securities Pvt Ltd	Non-Promoter	NIL
12	Vijayalakshmi Venkataraman	Non-Promoter	NIL
13	Sant Kumar Joshi	Non-Promoter	NIL
14	Lakshya Sen	Non-Promoter	NIL
15	Garima Prashar	Non-Promoter	NIL
16	Dhirendra Kumar Sen	Non-Promoter	NIL
17	Krishan Chandra Singh	Non-Promoter	14,000
18	Chirag Sen	Non-Promoter	NIL
19	Kapil Sain Goel	Non-Promoter	2,000
20	Nitin Rao	Non-Promoter	NIL
21	Manjula Bhaskar Shah	Non-Promoter	**6,000
22	Harish Kumar Gupta	Non-Promoter	NIL

23	Manisha Moon	Non-Promoter	NIL
24	Sachin Suryabhan Moon	Non-Promoter	NIL
25	Amit Dinesh Babaria	Non-Promoter	NIL
26	Mita Paresh Shah	Non-Promoter	**72,000
27	Deepak Dubey	Non-Promoter	NIL
28	Souhard Kataria	Non-Promoter	NIL
29	Arushi Gupta	Non-Promoter	NIL
30	Sangeeta Gupta	Non-Promoter	NIL
31	Neeru Arora	Non-Promoter	NIL
32	Lokesh Negi	Non-Promoter	NIL
33	Manbir Singh	Non-Promoter	NIL
34	Nandita	Non-Promoter	NIL
35	Shanti Devi	Non-Promoter	NIL
36	Sidharth Sharma	Non-Promoter	NIL
37	Mohammed Hassanuddin	Non-Promoter	NIL
38	Mohammed Imamuddin	Non-Promoter	NIL
39	Rakesh Kumar	Non-Promoter	NIL
40	Viraj N Thakariya	Non-Promoter	NIL
41	Pravin Gaman Ahire	Non-Promoter	NIL
42	Radhanpurwala Mohammad S	Non-Promoter	2,000
43	Mohit Kumar	Non-Promoter	NIL
44	Naresh Kumar	Non-Promoter	NIL
45	Harish Chandra Singh	Non-Promoter	NIL
46	Raman Deep	Non-Promoter	NIL
47	Singh Dhruvraj Jaigopal	Non-Promoter	NIL
48	Suresh Kumar Yadav	Non-Promoter	NIL
49	Sachin Bhiku Watve	Non-Promoter	NIL
50	Jagmohan Singh Gusain	Non-Promoter	NIL

51	Lokachander K	Non-Promoter	NIL
52	Pedamajji Hari Babu	Non-Promoter	NIL
53	Dendukuri Sai Tejaswini	Non-Promoter	NIL

*****The Pre-issue holding w.r.t Proposed Allottees No. 21, 26 i.e. Manjula Bhaskar Shah & Mita Paresh Shah was held jointly with Bhaskar Mohanlal Shah and Paresh Ashok Shah respectively.***