



**RONAK JHUTHAWAT & CO.**

Practicing Company Secretaries & Trademark Agent

**CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON THE COMPLIANCE WITH THE CONDITIONS OF PROPOSED PREFERENTIAL ISSUE BY STAR HOUSING FINANCE LIMITED IN TERMS OF CHAPTER V OF THE SECURITIES EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS 2018**

To  
The Board of Directors  
Star Housing Finance Limited  
603, Western Edge I,  
Above Metro Cash & Carry,  
Borivali East, Mumbai - 400066

Respected Sir(s)/Mam(s),

1. This certificate is issued in accordance with the terms of our engagement with Star Housing Finance Limited (hereinafter 'the Company').
2. In connection with the proposed issuance of 93,78,500 Convertible warrants on a preferential issue on a private placement basis (hereinafter 'Proposed warrants') of the Company to below mentioned Allottees (hereinafter 'Proposed Allottees'), the Company is required to obtain a certificate from Practicing Company Secretary, with regard to compliance with the conditions of the proposed preferential issue, as per the requirements of Regulation 163 of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) regulations 2018, as amended (the "ICDR Regulations").

Name of Proposed Allottees:

Sr. No.	Name of Proposed Allottees	Category	PAN No.	Quantity
1	Ashish Jain	Promoter	AEZPJ5899R	1,60,000
2	Kavish Jain	Promoter	AHJPJ5237E	1,60,000
3	Chattisgarh Investments Limited	Non-Promoter	AAACC9266D	47,00,000
4	Amit Goyal (On behalf of WOW Investments)	Non-Promoter	AADFW9841L	3,50,000
5	Sharad Goel (On behalf of Aarson Investments)	Non-Promoter	ACCFA8830C	2,40,000
6	Brijesh Thakkar, Sumant Rameshkumar Nathani, Rohit Parakh (on behalf of Hypotenuse Investment)	Non-Promoter	AALFH3752K	1,50,000
7	Nidhi Thakkar	Non-Promoter	ARJPP8932E	1,70,000
8	Dipak Raheja	Non-Promoter	AHXPR1047E	4,11,000
9	Sunil Kumar Raheja	Non-Promoter	ACMPR7762C	55,000
10	Priyesh Singhania (on behalf of Uday Ventures)	Non-Promoter	AADFU7600D	50,000
11	Swati Agrawal	Non-Promoter	BLYPP6549P	1,00,000
12	Nishi Agrawal	Non-Promoter	AKUPJ2665A	1,00,000
13	Prakash Chand Jain	Non-Promoter	AFSPJ1796D	1,00,000
14	Anand Ramji HUF	Non-Promoter	AANHA2062F	1,00,000
15	Neeraj Pahlajani	Non-Promoter	AJNPM8234A	80,000
16	Mata Laxmi Nursing Home and Investigation Centre Private Limited	Non-Promoter	AABCM6650N	80,000

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Opp. Krishi Upaz Mandi, Sector 11 Main Road, Udaipur-313001 (Raj.)  
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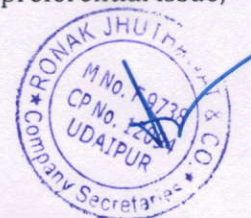




17	Sameer Pahlajani	Non-Promoter	AESPP3457J	80,000
18	Sameer Pahlajani HUF	Non-Promoter	AASHS8958R	80,000
19	Saurabh Agrawal, Mangalam Goel & Kapil Agrawal (On behalf of Five Star Investments)	Non-Promoter	AAJFF2956K	1,00,000
20	Amarpal singh hura HUF	Non-Promoter	AAHHA0997D	80,000
21	Ravi Bharatbhai Ruparel	Non-Promoter	AOFPR3205K	50,000
22	Touchstone venture LLP	Non-Promoter	AAMFT4241J	1,00,000
23	Bharat Jaswantra Sheth	Non-Promoter	AAIPS6934P	50,000
24	Tarinika Management LLP	Non-Promoter	AATFT5491P	3,15,000
25	Nand Kishore Agrawal (On behalf of Hindustan Petrochem)	Non-Promoter	AAKFH0187P	1,55,000
26	Ravi Vaswani	Non-Promoter	ABJPV7300E	80,000
27	Sudha Vaswani	Non-Promoter	ABJPV7303H	80,000
28	Yashwant Vaswani	Non-Promoter	ADPPV6276P	80,000
29	Kushal Vaswani	Non-Promoter	AFEPV0708F	80,000
30	Prakhar Golechha	Non-Promoter	AIDPG3540N	50,000
31	Garima Golechha	Non-Promoter	AQPPK6759F	50,000
32	Jaya Golechha	Non-Promoter	ADUPG9426F	50,000
33	Mahavir Kumar Golechha	Non-Promoter	ADUPG9431A	50,000
34	Mrinal Golechha	Non-Promoter	AHKPG1998G	50,000
35	Prateek Kothari	Non-Promoter	ATEPK7608P	50,000
36	Rajeev Jaswani	Non-Promoter	AIAPJ8804D	50,000
37	Padam Kumar Jain	Non-Promoter	ACMPJ5876F	80,000
38	Finavenue Capital Trust – Finavenue Growth Fund	Non-Promoter	AAATF9781H	3,12,500
39	Sricharanya Subramaniam	Non-Promoter	AAVPS8656F	50,000
40	Patel Vinod Natubhai HUF	Non-Promoter	AAEHP4424R	1,00,000
41	Jinendra G	Non-Promoter	DQXPG5715A	1,00,000
42	Swapnilsagar R Vithalani	Non-Promoter	AFUPV5060L	50,000
			Total	93,78,500

### Management's Responsibility

3. The compliance with Chapter V of the ICDR Regulations for the preferential issue and allotment of Convertible Warrants is the responsibility of the management of the Company. Management is also responsible for preparation and maintenance of all accounting and other relevant support records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of internal controls relevant to the preparation/ presentation of the Notice and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for providing all relevant information to the SEBI, and NSE Limited.
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. Determine the minimum price in accordance with Regulation 164 and 166 A of the ICDR Regulations.
- iii. Compliance with the all other requirements of the ICDR Regulations.

#### Certifier's Responsibility

- 6. Pursuant to the requirements of sub-para 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 is in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue.
- 7. We conducted our examination of the statement/ records in accordance with the applicable guidance's issued by the Institute of Company Secretaries of India (the "ICSI"). The guidance's requires that we comply with the ethical requirements of the Code of Conduct issued by 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 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 the engagement:
  - a. With respect to conditions specified in Regulation 159 & 160 of the ICDR Regulations, we have performed the following procedures to confirm the compliance with required conditions:
    - i. Noted the relevant date i.e. the 06<sup>th</sup> November, 2023, being the date thirty days prior to the date on which the resolution shall be deemed to be passed, i.e. the 06<sup>th</sup> December, 2023.
    - ii. Verified that the Company has obtained requisite undertaking and/or DP Transaction Statement from the Proposed Allottees to ensure that they have not sold or transferred any equity shares of the Company from the relevant date up to a period of 90 trading days from the date of allotment of such securities;
    - iii. Verified from the undertaking and DP statement obtained by the Company from Proposed Allottees, the 'pre-preferential holding' of equity shares of the Company held by the proposed allottees, is held in the dematerialized form;
    - iv. Verified that the Company has obtained Permanent Account Number ('PAN') of the Proposed Allottees; and
  - b. Read the Extra Ordinary General Meeting Notice along with addendum cum Corrigendum and verified that special resolution for Proposed Preferential Issue of warrants of the Company is included in the same and the requisite disclosures in the Notice have been made in accordance with Regulation 163(1) of the SEBI (ICDR) Regulations and other applicable laws and Regulations;





- c. With respect to compliance with minimum price for proposed issue which is in accordance with applicable provisions of the SEBI (ICDR) Regulations, and recomputed the arithmetical accuracy of calculation of the minimum price of the proposed issue;
- d. Read the certified copy of the resolution passed at the Board meeting held on the 08<sup>th</sup> November, 2023 produced before us by the management containing the list of the Proposed Allottees;
- e. Conducted relevant management inquiries and obtained necessary representations.

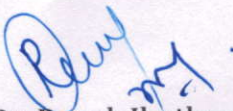
#### Conclusion

- 9. 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 issue provided is not in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue.

#### Restriction on distribution or use

- 10. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the ICDR Regulations and 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 preferential issue of warrants (convertible into equity shares) 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.
- 11. 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. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior written consent.

For, Ronak Jhuthawat & Co.  
Company Secretaries

  
Dr. Ronak Jhuthawat

Proprietor

FCS: 9738 CP: 12094

Peer Review No. 1270/2021

UDIN: F009738E001795412



Date: 10.11.2023

Place: Udaipur