CERTIFICATE BY PRACTICING COMPANY SECRETARY

To,
The Members,
Praveg Limited
18th Floor, Westport, Opp. Montecristo Banquet,
Sindhu Bhawan Road, Thaltej, Ahmedabad - 380059

Dear Member(s)

Sub: **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**

Ref: **Preferential Issue of 833700 Equity Shares of Praveg Limited, being placed before the Members at their Extra-ordinary General Meeting vide notice dated July 30, 2026.**

This Certificate is issued in terms of our engagement with Praveg Limited ("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, we have examined the compliance with the applicable regulations of Chapter V of the SEBI Regulations for preferential issue of 833700 equity shares by the Company approved by the Board of Directors ("the Board") in its meeting dated July 22, 2026 to the following persons;

Sr. No.	Name of Proposed Allottee	Category of Allottee	No. of Shares proposed to be allotted
1.	Jhaveri Credits and Capital Limited	Body Corporate - Promoter Group	833700

In terms of the aforesaid SEBI Regulations and Companies Act, 2013, the Company is issuing a Notice of Extra-ordinary General Meeting dated July 30, 2026 along with explanatory statement ("the Notice") to the members of the Company.

Pursuant to provisions of Sections 23(1)(b), 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 Resolutions to approve the proposed issue of 833700 Equity Shares of Rupees 10.00 each at an issue price of Rupees 275.00 (Rupees Two Hundred Seventy Five only) per Equity Share including Share Premium of Rupees 265.00 (Rupees Two Hundred Sixty Five only) per Equity Share, being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations, to the Proposed Allottee, on preferential issue basis, as per Item No. 2 of the Notice.

Managements' Responsibility

The compliance with the aforesaid SEBI Regulations and Companies Act, 2013 for the preferential issue of equity shares and preparation of the aforesaid Notice, including its content in respect of Item No. 2 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 providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

The management is also responsible for providing all relevant information to SEBI, and/or BSE Limited.

Our responsibility

We 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, we do not express such an opinion.

We conducted our 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 we comply with the ethical requirements of the Code of Ethics issued by the ICSI.

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

We have issued the Pricing Certificate in terms of requirement of BSE Limited, in the prescribed format.

For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the proposed preferential issue of equity shares as set out in Item No. 2 of the notice is not in accordance with regulations specified in Chapter V of the aforesaid SEBI Regulations:

a) With respect to Regulation 159 of SEBI Regulations, which deals with non-applicability of Chapter V, we confirm that preferential issue of equity shares as set out in Item No. 2 of the notice does not fall under any of the non-applicability.

b) With respect to Regulation 159 of SEBI Regulations, we have verified that the Company has obtained requisite undertaking from proposed allottee and all other Promoter(s) and Promoter Group to ensure that they have not sold any equity shares of the Company during the 90 trading days preceding the relevant date i.e. Wednesday, July 22, 2026 ("Relevant Date") determined in accordance with SEBI Regulations. The Company has confirmed that (1) none of its promoters or directors is a fugitive economic offender, and (2) the Company does not have any outstanding dues to the Board, the stock exchanges or the depositories.

c) With respect to conditions specified in regulation 160 of the SEBI Regulations, we 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 have been 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 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 at its Extra-ordinary General Meeting i.e. on Friday, August 21, 2026;

- Obtained confirmation from the Company and confirmed the pre-preferential holding of equity shares of the Company held by the allottees and such pre-preferential holding is held in the dematerialized form;
- 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 BSE 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.

d) With respect to determination of relevant date as per the requirement specified in Regulation 161 of SEBI Regulations, we have satisfied ourselves that the relevant date is Wednesday, July 22, 2026, being day 30 days prior to the date on which the meeting of shareholders is being held to consider the proposed preferential issue.

e) With respect to tenure of convertible securities as per the requirement specified in Regulation 162 of SEBI Regulations, we state that preferential issue as set out in Item No. 2 of the notice is of equity shares and hence the said regulation is not applicable.

f) With respect to appointment of Monitoring Agency as per the requirement specified in Regulation 162A of SEBI Regulations, and given that the issue size is less than Rupees 100.00 Crore, the Company is not required to appoint Monitoring Agency.

g) 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, key managerial personnel, senior management 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;
- Confirmation that neither the Company not any of its Directors or Promoters are fugitive economic offender,
- 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.

h) We have satisfied ourselves that Equity Shares of the Company are ***frequently traded shares*** since, traded turnover on BSE 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.

i) 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, we have verified that the Articles of Association of the Company do not provide for a method of determination which results in a floor price higher than that determined under these regulations. We have separately issued Pricing Certificate under sub-regulation (1) of regulation 164 of the aforesaid SEBI Regulations.

As per the Pricing Certificate issued by us, the Floor price is Rupees 266.00 per Equity Share having a face value of Rupees 10.00 each.

The Notice of Extra-ordinary General Meeting specifies the Issue Price as Rupees 275.00 per Equity Share having a face value of Rupees 10.00 each including premium of Rupees 265.00 per Equity Share which is higher than the Floor Price determined in afore mentioned manner.

j) With respect to pricing in preferential issue of shares of companies having stressed assets as specified in Regulation 164A of SEBI Regulations, we confirm that the said regulation is not applicable to the Company.

k) With respect to Optional pricing in Preferential Issue as specified in Regulation 164B of SEBI Regulations, we confirm that the said regulation is not applicable to the Company.

l) With respect to Pricing of Infrequently Traded Shares in Preferential Issue as specified in Regulation 165 of SEBI Regulations, we confirm that the said regulation is not applicable to the Company.

m) With respect to Adjustment in Pricing – Frequently and Infrequently Traded Shares in Preferential Issue as specified in Regulation 166 of SEBI Regulations, we confirm that no such adjustment was required to be made while calculating the price under Regulation 164.

n) In respect of Other conditions for pricing as specified in Regulation 1664A of SEBI Regulations, we have verified the content of the Notice and pre-post shareholding of the proposed allottees that this preferential issue, is resulted into allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert and accordingly, the Company has obtained a Valuation Report dated July 22, 2026 from Mr. Sagar Shah, an Independent Registered Valuer having its office at 405, Interstellar, Sindhu Bhavan Road, Near Baghban Circle, Ahmedabad - 380059, Gujarat and Registration No: IBBI/RV/06/2020/13744.

We further confirmed that there is no change in control.

o) In respect of Lock-in as specified in Regulation 167 of SEBI Regulations, we 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, notice also specifies that the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

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 our attention that causes us to believe that the proposed preferential issue of equity shares 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 and listing thereof and as a result, this certificate may not be suitable for any other purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. 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 nor into whose hands it may come without our prior written consent.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

ANAND SURESHBHAI LAVINGIA

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: 26458, COP: 11410
UDIN: A026458H000982292

Date: 30/07/2026
Place: Ahmedabad