

7NR RETAIL LIMITED

CIN: L52320GJ2012PLC073076

Regd. Office: Godown No-1, 234/1+234/2, FP-69/3, Sadashiv Kanto,
B/h Bajaj Process, Narol Chokdi, Narol, Ahmedabad - 382 405

E-mail: info@7nrretailtd.in

Date: 21st March, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Ma'am,

Subject: Submission of Compliance certificate by Practicing Company Secretary
Ref: Security Id: 7NR / Code: 540615

Pursuant to Regulation 163(2) of SEBI (ICDR) Regulations, 2018, we hereby submit the Compliance Certificate from Mr. Gaurav V. Bachani, Proprietor of M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad (FRN: S2020GJ718800) as on 17th March, 2022.

Kindly take the same on your record and oblige us.

Thanking You.

For, 7NR Retail Limited

Tarachand Agrawal
Director
DIN: 00465635

COMPLIANCE CERTIFICATE UNDER REGULATION 163(2) OF SEBI (ICDR) REGULATIONS, 2018

To
The Board of Directors
7NR Retail Limited
Godown No-1, 234/1+234/2, FP-69/3,
Sadashiv Kanto, B/h Bajaj Process,
NarolChokdi, Narol,
Ahmedabad - 382 405

Respected Sir / Madam,

1. This certificate is issued in accordance with the terms of our engagement letter dated 10th February, 2022 with 7NR Retail Limited (hereinafter 'the Company').
2. In connection with the proposed issuance of 2,39,00,000 Equity Shares by way of preferential issue on a private placement basis (hereinafter 'proposed preferential issue') of the Company to M/s. Vax Fashion Private Limited and M/s. Vax Enterprise Private Limited ('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(2) of Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, i.e. Disclosures to Shareholders as amended from time to time (the "ICDR Regulations");

Further, Vax Enterprise Private Limited (Formerly known as Miracle Stores Private Limited) has sold its pre-preferential holding, therefore the proposed allottee becomes ineligible for the aforementioned allotment of Equity Shares on preferential basis.

3. The accompanying statement contains details of proposed preferential issue being made ('the statement') as required by the SEBI (ICDR) Regulations, 2018 is prepared by the management of the Company which we have initialed for identification purpose only.

Management's Responsibility:

4. The compliance with Chapter V of the SEBI (ICDR) Regulations, 2018 for the allotment of equity shares by way of preferential issue 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 for preparation and making estimates that are reasonable in the circumstances.
5. The Management is also responsible for providing all relevant information to the SEBI, and/or BSE Limited (BSE).
6. The Management is also responsible for ensuring that the Company complies with the below requirements of the SEBI (ICDR) Regulations:



Address: 307, Tilakraj Complex, In lane next to Bank of Baroda, Opp. Central Mall, Ambawadi, Ahmedabad - 380 006
Tel: 90166-14499 Mobile: 95-1010-6644 E-mail: csqauravbachani@gmail.com

- 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 of the equity shares in accordance with Regulation 164 of the SEBI (ICDR) Regulations.
- iii. Compliance with the all other requirements of the SEBI (ICDR) Regulations.

Certifier's Responsibility:

7. Pursuant to the requirements of Regulation 163(2) of Part III of Chapter V of the SEBI (ICDR) Regulations, 2018, it is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue of Equity Shares is in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 as applicable to the preferential issue.
8. We have conducted the examination of statements / records in accordance with the Guidance Notes on Preferential issue of shares issued by the Institute of Company Secretaries of India (the "ICSI"). As per the requirement of the aforementioned ICSI Guidance Notes, the certifier is required to comply with the ethical requirements of the Code of Conduct and Ethics issued by ICSI.
9. A limited assurance engagement includes performing procedures to obtain sufficient and appropriate evidence that vary in nature, timing and extent than a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained to perform 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 SEBI (ICDR) Regulations, we have performed the following procedures to confirm the compliance with required conditions:
 - i. Noted the relevant date i.e. 18th February, 2022, being the date thirty days prior to the date on which the meeting of the shareholders is held to consider the proposed preferential issue, i.e. 21st March, 2022 which is the date of shareholders meeting of the Company;
 - ii. Verified that the Company has obtained requisite undertaking from the Proposed Allottees to ensure that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the relevant date;
 - 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. Examined the notice issued and confirmed that the proposed preferential issue of equity shares of the Company shall be made fully paid up at the time of allotment;
 - v. Examined the notice issued and confirmed that the special resolution for proposed preferential issue of equity shares of the Company is included in the same;
 - vi. 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 stock exchange i.e. BSE Limited (BSE) where the equity shares are listed;



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- vii. Verified the calculation of the minimum price of the equity shares to be allotted by way of preferential issue in accordance with the pricing formula given in Regulation 164(1) for frequently traded shares;
 - viii. Verified that the Company has obtained Permanent Account Number ('PAN') of the Proposed Allottees; and
 - ix. Conducted relevant management inquiries and obtained necessary representations.
- b) Read the Notice and verified that special resolution for proposed preferential issue of equity shares of the Company is included in the same and the requisite disclosures in the explanatory statement of the Notice have been made in accordance with Regulation 163(1) of the SEBI (ICDR) Regulations, 2018 and other applicable laws and Regulations and
- c) Read the certified copy of the resolution passed at the Board meeting held on 21st February, 2022 produced before us by the management containing the list of the Proposed Allottees.

Conclusion

10. 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 of equity shares provided is not in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 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 as required by the SEBI (ICDR) Regulations, 2018.

Restriction on distribution or use

11. This certificate is addressed 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 i.e. www.7nrretailtd.in) so as to provide them requisite information for approving the proposed preferential issue of Equity Shares and for the purpose of further submission to the Stock Exchange i.e. BSE Limited (BSE) and should not be used by any other person or for any other purpose.
12. 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.

FOR, GAURAV BACHANI & ASSOCIATES,
COMPANY SECRETARIES



GAURAV V. BACHANI
PROPREITOR
ACS No.: 61110
COP No.: 22830
FRN: S2020GJ718800
UDIN: A061110C002966091



Date: 17th March, 2022
Place: Ahmedabad