



# UMESH VED & ASSOCIATES

## Company Secretaries

304, Shoppers Plaza-V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad - 380 009.

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To,

The Members of

**PRIME FRESH LIMITED**

(CIN: L51109GJ2007PLC050404)

102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD,  
AMBAWADI AHMEDABAD GJ 380015

Dear Member(s),

**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 in relation to proposed preferential issue of 13,60,500 (Thirteen Lacs Sixty Thousand Five Hundred) Equity Shares by Prime Fresh Limited.**

I, Umesh Ved, Practicing Company Secretary having office at 304 Shoppers Plaza- Opposite Municipal Market, Navrangpura, Ahmedabad-380009 was appointed by the Board of Directors of Prime Fresh Limited ("the Company") to certify that, the proposed preferential issue of 13,60,500 (Thirteen Lacs Sixty Thousand Five Hundred) equity shares to the following proposed allottees, is in compliance with the requirements of, "Chapter V -Preferential Issue" of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations] and the applicable provisions of the Companies Act, 2013 (the "Act") and rules framed thereunder, subject to shareholders' approval.

The proposed list of Allottees is as under:

Sr No.	Name of the Proposed Allottee(s)	Category	Number of equity shares to be issued
1.	Kapil M Jhaveri	Non-Promoter Investors	3,19,412
2.	Sonal Kutmutia	Non-Promoter Investors	68,027
3.	Nikki F Das	Non-Promoter Investors	1,13,379
4.	Prafulla Prakashchandra Joshi	Non-Promoter Investors	22,614
5.	Mehul Patel	Non-Promoter Investors	4,535
6.	Shaktidhar S Menon	Non-Promoter Investors	9,000
7.	Rakesh Purshottamlal Vijay	Non-Promoter Investors	20,000
8.	Param Patel	Non-Promoter Investors	9,000
9.	Kajol Bhatia	Non-Promoter Investors	22,000
10.	Sejal Ullas Shah	Non-Promoter Investors	10,000
11.	Prafulla Kishorchandra Sanghvi	Non-Promoter Investors	11,338
12.	Harsha Sandip Mehta	Non-Promoter Investors	11,338
13.	Varsha Vijay Patel	Non-Promoter Investors	11,338



14.	Daksha Apurva Mehta	Non-Promoter Investors	11,338
15.	Devyani Janak Zaveri	Non-Promoter Investors	56,689
16.	Khayati Himanshu Mistry	Non-Promoter Investors	22,676
17.	Nimesh Bipin Sanghrajka	Non-Promoter Investors	22,676
18.	Girish Anil Arondekar	Non-Promoter Investors	11,338
19.	Siddhi P Savarkar	Non-Promoter Investors	11,338
20.	Pramod Sahadara Uke	Non-Promoter Investors	11,338
21.	Manan Ratanchand Jhaveri	Non-Promoter Investors	5,669
22.	Kapil Narendra Kothari	Non-Promoter Investors	5,669
23.	Preyasee D Shah	Non-Promoter Investors	5,669
24.	Sarojben M Desai	Non-Promoter Investors	5,669
25.	Dharmi V Desai	Non-Promoter Investors	5,669
26.	Mayur Ramniklal Mehta	Non-Promoter Investors	5,669
27.	Shital Mayur Mehta	Non-Promoter Investors	11,338
28.	Sharmil Manoj Shah	Non-Promoter Investors	11,338
29.	Dhawani Vakharia	Non-Promoter Investors	11,338
30.	Avni Gaurang Shah	Non-Promoter Investors	11,338
31.	Amish Shah	Non-Promoter Investors	11,338
32.	Poonam Shah	Non-Promoter Investors	11,338
33.	Saurabh Ghosalkar	Non-Promoter Investors	11,338
34.	Manish Rasiklal Shah	Non-Promoter Investors	22,676
35.	Chetan Hasmukhlal Mehta Huf	Non-Promoter Investors	22,676
36.	Ripal Bharat Kumar Gandhi	Non-Promoter Investors	34,014
37.	Alka Chaplot	Non-Promoter Investors	22,676
38.	Surekha J Vora	Non-Promoter Investors	22,676
39.	Bhogilal Mavji Vora	Non-Promoter Investors	34,014
40.	Rocky Rasiklal Vora	Non-Promoter Investors	22,676
41.	Chintan Saratchandra Shah	Non-Promoter Investors	11,338
42.	Kantilal Talakshi Shah	Non-Promoter Investors	35,000
43.	Ranjan Kantilal Shah	Non-Promoter Investors	35,000
44.	Vaishali Parkar Kumar	Non-Promoter Investors	35,000
45.	Lata Suresh Ambekar	Non-Promoter Investors	35,000
46.	Dilip Suresh Ambekar	Non-Promoter Investors	35,000
47.	Harbans Kaur Vasan	Non-Promoter Investors	10,000

As Per Requirement of Regulation 163(2) of the SEBI(ICDR)Regulations this certificate is required to be placed before the Annual General Meeting (AGM) of the shareholders to be held on Friday, 15<sup>th</sup> September, 2023 at 02:30 P.M. IST through Video Conferencing / other audio-Visual Means (VC/ OAVM).

#### Managements' Responsibility

The compliance with the aforesaid and relevant SEBI (ICDR) Regulations and the Act for the preferential issue of Equity Share and preparation of the Notice convening Annual General Meeting including its content 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 me for my examination are correct and complete.

The management is also responsible for providing all relevant information to SEBI and/or stock exchange(s).

The company for the said preferential issue has obtained Valuation Report from Registered Valuer Gaurav Jain, IBBI Registration No.- IBBI/RV/06/2021/13914 having office at 1511/1512, R.G. Trade Tower, Netaji Subhash Place, Pitampura, New Delhi- 110034, India.

### Practicing Company Secretary's Responsibility

Pursuant to the requirements of Regulation 163(2) of Chapter V of the SEBI (ICDR) Regulations, as amended, it is my responsibility to provide limited assurance that the proposed preferential issue of convertible warrants to the proposed allottees as mentioned above, are being made in accordance with the requirements of "Chapter V-Preferential Issue" of the SEBI (ICDR) Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, as required under the aforesaid Regulations, I have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

1. Verified that all the present equity shares are fully paid up.
2. Reviewed and verified the Draft notice convening the Annual General Meeting on Friday, 15<sup>th</sup> September, 2023, seeking approval of the members of the Company for the preferential issue of up to 13,60,500 Equity Shares.
3. Noted that the Relevant Date is Monday, 14<sup>th</sup> August, 2023, being the working day preceding the date that is 30 (thirty) days prior to the date of the AGM.
4. The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. The details of allottee-wise pre-Preferential shareholding and lock-in thereon as given hereunder:

Name of the Proposed Allottee	DP ID/Client ID	Holding Pre-preferential Issue	Lock-in details	
			From	To
Kapil Jhaveri	CDSL- 1201120000497564 NSDL- IN30429572612648	CDSL-45000 NSDL- 3000	CDSL- 18/08/2023 NSDL- 21/08/2023	CDSL- 31/03/2024 NSDL- 31/03/2024
Sonal Kutmutia	1201060003996335	37,500	18/08/2023	31/03/2024



Shaktidhar Mennon	IN30311612603720	4,500	21/08/2023	31/03/2024
Rakesh Purshottamlal Vijay	1204470007330251	12,000*	18/08/2023	31/03/2024
Nimesh Bipin	1204780000052081	19,500	18/08/2023	31/03/2024
Kapil Narendra Kothari	1208180050000758	12,750	18/08/2023	31/03/2024
Chetan Hasmukhlal Mehta Huf	1202700000705686	31,500	18/08/2023	31/03/2024

(\*) Rakesh Purshottamlal Vijay hold 1,32,000 shares of the company out of which 1,20,000 Shares are frozen due to ongoing Legal matters related to Share Transfer. The Judiciary had instructed to freeze his shares therefore those shares cannot be transferred/sold till the order of the Judiciary. The said shares are considered Non-Movable and cannot create any corporate action on it.

5. On the basis of documents produced before me and undertaking produced by the proposed allottees, I certify that the proposed allottees have not sold/transferred/pledged any Equity Shares of the Company during the period of 90 trading days prior to the Relevant Date i.e., Monday, 14<sup>th</sup> August, 2023 and till the date of execution of this certificate.

6. The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MOA) and Article of Association (AOA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined on the basis of the valuation report dated 16<sup>th</sup> August, 2023.

7. The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 164(5) "frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer. The Company is meeting the criteria of having traded turnover of at least ten percent of the total number of shares of such class of shares of the issuer calculated as on relevant date. Hence, the Company's shares are classified as frequently traded shares.

8. Considering the valuation report dated 16<sup>th</sup> August, 2023, the pricing of the equity shares is determined as per the table mentioned below:

Sr. No	Particulars	equity value per share (Rs.)
1	Market Price Method based on relevant formula prescribed under Regulation 164 (1) of the SEBI ICDR Regulations	94.1
2	Floor price in terms of first proviso to the sub-regulation 1 of Regulation 166A of the SEBI ICDR Regulations	220.5
	<b>Higher of the above</b>	<b>220.5</b>

Accordingly, the issue price is INR 220.5 per equity share as per applicable provisions of SEBI (ICDR) Regulations.





9. The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013, Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.

10. The details of the proposed allottees who does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

Sr. No.	Name of the Proposed Allottee	DP ID/Client ID	Category	Number of equity shares to be issued
1.	Niki Das	Client ID- 78452943	Non-Promoter -Public	1,13,379
2.	Prafulla Prakashchandra Joshi	IN30051390962394	Non-Promoter -Public	22,614
3.	Mehul Patel	1206220000000044	Non-Promoter -Public	4,535
4.	Param Patel	IN30177421572594	Non-Promoter -Public	9,000
5.	Kajol bhatia	IN30302867601004	Non-Promoter -Public	22,000
6.	Sejal Ullas Shah	IN30021418098925	Non-Promoter -Public	10,000
7.	Prafulla Kishorchandra Sanghvi	1201090007009609	Non-Promoter -Public	11,338
8.	Harsha Sandip Mehta	IN30311613268042	Non-Promoter -Public	11,338
9.	Varsha Vijay Patel	IN30311613167268	Non-Promoter -Public	11,338
10.	Daksha Apurva Mehta	IN30311613127300	Non-Promoter -Public	11,338
11.	Devyani J Zaveri	IN30302849512507	Non-Promoter -Public	56,689
12.	Khayati Himanshu Mistry	1206420001184131	Non-Promoter -Public	22,676
13.	Girish Anil Arondekar	1207160000188622	Non-Promoter -Public	11,338
14.	Siddhi P Savarkar	1207160000188700	Non-Promoter -Public	11,338
15.	Pramod Sahaderao Uke	1207160000188787	Non-Promoter -Public	11,338
16.	Manan Ratanchand Jhaveri	IN30154916821817	Non-Promoter -Public	5,669
17.	Preyasee D Shah	1207160000137220	Non-Promoter -Public	5,669
18.	Sarojben M Desai	1208160098147080	Non-Promoter -Public	5,669
19.	Dharmi V Desai	1201130000613631	Non-Promoter -Public	5,669
20.	Mayur Ramniklal Mehta	1207160000115010	Non-Promoter -Public	5,669
21.	Shital Mayur Mehta	1207160000114251	Non-Promoter -Public	11,338
22.	Sharmil Manoj Shah	IN30114311951829	Non-Promoter -Public	11,338
23.	Dhawani Vakharia	1202870000124617	Non-Promoter -Public	11,338
24.	Avni Gaurang Shah	1202890001317951	Non-Promoter -Public	11,338
25.	Amish Shah	1204150001500934	Non-Promoter -Public	11,338
26.	Poonam Shah	1204150001522927	Non-Promoter -Public	11,338
27.	Saurabh Ghosalkar	1207160000137273	Non-Promoter -Public	11,338
28.	Manish Rasiklal Shah	1202700000708119	Non-Promoter -Public	22,676
29.	Ripal Bharat Kumar Gandhi	IN30302890576303	Non-Promoter -Public	34,014
30.	Alka Chaplot	1201090001137964	Non-Promoter -Public	22,676



31.	Surekha J Vora	1205150000201351	Non-Promoter -Public	22,676
32.	Bhogilal Mavji Vora	1208160056019417	Non-Promoter -Public	34,014
33.	Rocky Rasiklal Vora	1208160056681794	Non-Promoter -Public	22,676
34.	Chintan Saratchandra Shah	IN30021419578122	Non-Promoter -Public	11,338
35.	Kantilal Talakshi Shah	1202890000402957	Non-Promoter -Public	35,000
36.	Ranjan Kantilal Shah	1202890000327071	Non-Promoter -Public	35,000
37.	Vaishali Parkar Kumar	IN30226914800076	Non-Promoter -Public	35,000
38.	Lata Suresh Ambekar	1202890000327001	Non-Promoter -Public	35,000
39.	Dilip Suresh Ambekar	1202890000176909	Non-Promoter -Public	35,000
40.	Harbans Kaur Vasan	1202890001965997	Non-Promoter -Public	1,00,000

11. As per the draft Notice convening Annual General meeting and undertaking obtained from the Company and proposed allottee the pre-preferential shareholding of the proposed allottee will be locked-in in accordance with Regulation 167 (6) of the SEBI (ICDR) Regulations and no sale of pre-preferential holding will be effected by the allottee from relevant date i.e. Monday, 14<sup>th</sup> August, 2023 till lock -in period as prescribed.

12. Verified the Permanent Account Number ("PAN") of Proposed Allottees subscribing to the Preferential Issue from the copy of PAN card.

I have 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 BSE.

#### Conclusion

Based on my examination, as above and the information, explanations and written representation provided to me by the Management and employees of the Company as well as proposed allottees, I hereby state that the proposed preferential issue of equity shares is being made in accordance with the requirements of the Chapter V of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Companies Act, 2013 and rules framed thereunder.

#### Restriction of Use

This Certificate is issued solely for the information and use of the Board of Directors of the Company in connection with the proposed preferential issue of equity and listing thereof and should not be used by any person or for any other purpose. Accordingly, I 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 my prior consent in writing,

Thanking you,  
Yours sincerely,



*Umesh H. Ved*  
Umesh Ved  
For Umesh Ved & Associates  
Company Secretaries  
F.C.S. No - 4411  
C.P. No. - 2924  
UDIN No.: F004411E000841313

Date: 22<sup>nd</sup> August, 2023  
Place: Ahmedabad