

## **CERTIFICATE FROM PRACTICING COMPANY SECRETARY**

(Pursuant to Regulation 163(2), part III of Chapter V of the SEBI [Issue of Capital and Disclosure Requirements] Regulations, 2018 including any amendment/modification thereof)

**To,  
The Members**

The Board of Directors  
Insolation Energy Limited  
C-02, New Aatish Market Extension, Mansarovar,  
Jaipur-302029, Rajasthan, India

***Sub: Certificate in respect of compliance of provision of chapter V of the Securities and Exchange of Board of India (Issue of capital and Disclosure Requirements) Regulations, 2018, as may be amended time to time, (hereinafter referred to as "Regulations").***

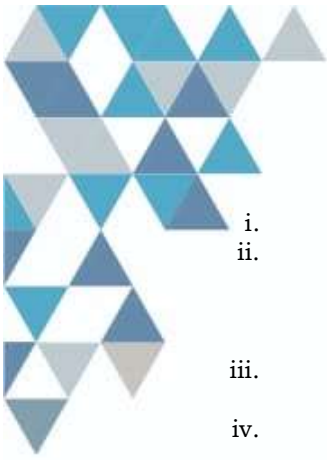
Respected Sir/Ma'am,

I, **Manisha Godara**, proprietor of M/s **Manisha Godara & Associates**, Practicing Company Secretaries, having office at **B-2/8, Shri Sai Kunj, D 2, Vasant Kunj, New Delhi**, have been appointed by the Board of Directors of M/s Insolation Energy Limited to certify that, the proposed preferential issue of upto 12,23,500 (Twelve Lakh Twenty Three Thousand Five Hundred only) equity shares of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 3,287/- (Rupees Three Thousand Two Hundred Eighty Seven Only) per equity share (including a premium of Rs. 3,277/- (Rupees Three Thousand Two Hundred Seventy Seven Only) per Equity Share to the proposed allottees (Annexure - A), 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.

1. This certificate is issued in accordance with the terms of our engagement with Insolation Energy Limited (hereinafter 'the Company').
2. In connection with the proposed issuance of upto 12,23,500 (Twelve Lakh Twenty Three Thousand Five Hundred only) equity shares of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 3,287/- (Rupees Three Thousand Two Hundred Eighty Seven Only) per equity share (including a premium of Rs. 3,277/- (Rupees Three Thousand Two Hundred Seventy Seven Only) per Equity Share by way of preferential issue (hereinafter 'proposed preferential issue') of the Company to the persons belonging to Non-Promoter Category (Proposed Allottee) (Annexure- A) 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.

As per requirement of Regulation 163(2) of the SEBI (ICDR) Regulations this certificate is required to be placed before the Extra Ordinary General Meeting of the Shareholders to be held on Wednesday, November, 13, 2024, and hosted on the website of the Company.

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:

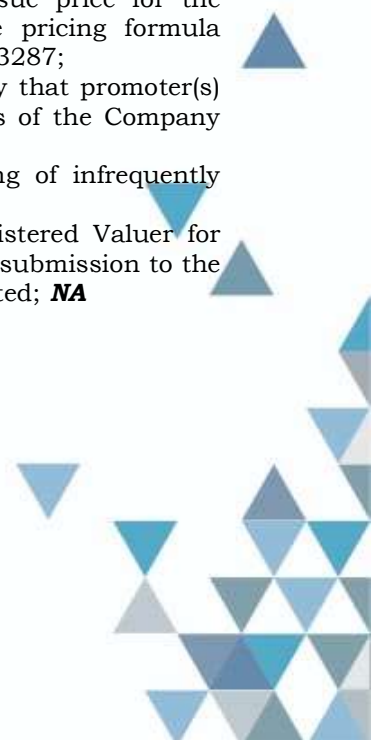


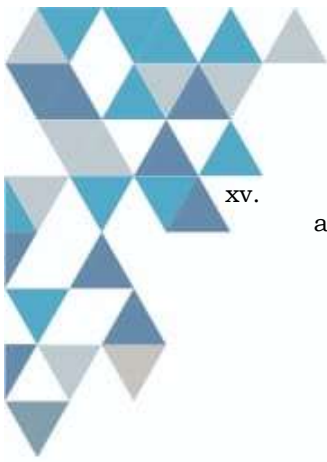
# Manisha Godara and associates

Company Secretaries, formerly known as Manisha Choudhary & Co.



- i. Memorandum of Association and Articles of Association of the Company;
- ii. The Present capital structure including the details of the Authorised, Subscribed, Issued and Paid up share capital of the Company along with the shareholding pattern;
- iii. Resolutions passed at the meeting of the Board of Directors;
- iv. List of Proposed Allottees;
- v. The relevant date in accordance with Regulation 161 of the Regulations. The relevant date for the purpose of said minimum issue price was 14/10/2024;
- vi. The statutory registers of the Company and List of shareholders issued by RTA:
  - a. to note that the equity shares are fully paid up.
  - b. all equity shares held by the proposed allottees in the Company are in dematerialised form.
- vii. Disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottees during the 90 trading days preceding the relevant date;
- viii. Details of buying, selling and dealing in the Equity Shares of the Company by the proposed allottees, Promoter or Promoter Group during the 90 trading days preceding the relevant date;
- ix. Permanent Account Numbers of the proposed allottees, except those allottees who are exempt from specifying their Permanent Account Number for transacting in the securities market by the Board;
- x. Draft notice of General Meeting, Explanatory Statement and Shareholders Agreement (if any):
  - a. under Regulation 169 of the Regulations. to verify the disclosure in Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations.
  - b. to verify the tenure of the convertible securities of the company that it shall not exceed eighteen months from the date of their allotment. **NA**
  - c. to verify the lock-in period as required under Regulation 167 of the Regulations
  - d. to verify the terms for payment of consideration and allotment as required
- xi. Computation of the minimum price of the shares to be allotted in preferential issue in accordance with the Regulations. The minimum issue price for the proposed preferential issue of the Company, based on the pricing formula prescribed under these Regulations has been worked out at Rs. 3287;
- xii. Board/shareholders' resolution and statutory registers to verify that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them; **NA**
- xiii. Valuation Report of Independent Registered Valuer for pricing of infrequently traded shares; **NA**
- xiv. Valuation Report of the assets done by the Independent Registered Valuer for issuance of securities for consideration other than cash and its submission to the stock exchanges where the equity shares of the Company are listed; **NA**





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xv.

Verified the relevant statutory records of the company to confirm that:

- a. it has no outstanding dues to the SEBI, the stock exchanges or the depositories except those whose are the subject matter of a pending appeal or proceeding(s), which has been admitted by the relevant Court, Tribunal or Authority.
- b. it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.

It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement, determination of relevant date & minimum price of shares and making estimates that are reasonable in the circumstances.

### Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We are not expressing any opinion on the price computed / calculated and/or the price at which the shares are being issued by the Company.
4. This certificate is solely for the intended purpose of compliance in terms of aforesaid Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the aforesaid Regulations.

### Restriction on distribution or use

Our work was performed solely to assist in meeting your responsibilities in relation to compliance with the ICDR Regulations and this certificate is provided to the Board of Directors of the Company solely with the purpose of placing before shareholders' of the Company and on the website of the Company 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 exchanges and should not be used by any other person or for any other purpose.

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 MANISHA GODARA & ASSOCIATES

FRN: S2014RJ268900

**Manisha Godara**

(Proprietor)

M No.: A36531, CP NO: 13570

PR: 1863/2022

Place: Jaipur

Date: 21/10/2024

www.csmg.in | info@csmg.in

FRN:S2014RJ268900

B-2/8, Shri Sai Kunj,

D2 Vasant Kunj,

PH:9811286949

UDIN: **A036531F001674464**

**DETAILS OF PROPOSED ALLOTTEES: -**

1. For Preferential Issue of 12,23,500 (Twelve Lakh Twenty Three Thousand Five Hundred only) equity shares of Rs. 10/- each at a price of Rs. 3287/- (Three Thousand Two Hundred Eighty Seven Only) per equity shares -

<b>S.No.</b>	<b>Name of Allottee</b>	<b>Current Status of allottees</b>	<b>No. of Equity shares to be allotted</b>	<b>Total Consideration (in Rs.)</b>	<b>Proposed Status of allottees</b>
1	Brightview Management Consultancy Pvt. Ltd.	Non-Promotor	1,36,900	44,99,90,300	Non-Promotor
2	NAV Capital VCC- Nav Capital Emerging Star Fund	Non-Promotor	1,35,000	44,37,45,000	Non-Promotor
3	Bengal Finance & Investment Pvt. Ltd.	Non-Promotor	1,21,600	39,96,99,200	Non-Promotor
4	Karthik Sundar	Non-Promotor	60,800	19,98,49,600	Non-Promotor
5	Siddharth Iyer	Non-Promotor	60,800	19,98,49,600	Non-Promotor
6	OVATA EQUITY STRATEGIES MASTER FUND	Non-Promotor	36,500	11,99,75,500	Non-Promotor
7	Vimana Capital Management LLP	Non-Promotor	30,400	9,99,24,800	Non-Promotor
8	Capri Global Holdings Private Limited	Non-Promotor	30,400	9,99,24,800	Non-Promotor
9	Columbus Finvest Pvt. Ltd.	Non-Promotor	30,100	9,89,38,700	Non-Promotor
10	Narantak Dealcomm Limited	Non-Promotor	27,300	8,97,35,100	Non-Promotor
11	Suresh Bhatia HUF	Non-Promotor	25,000	8,21,75,000	Non-Promotor
12	Ramkrishnan Ramamurthi	Non-Promotor	24,300	7,98,74,100	Non-Promotor
13	Reina Ramesh Jaisinghani	Non-Promotor	24,300	7,98,74,100	Non-Promotor
14	Paras Mahendra Shah	Non-Promotor	22,000	7,23,14,000	Non-Promotor
15	AJAY T JAISINGHANI	Non-Promotor	21,200	6,96,84,400	Non-Promotor
16	Finavenue Growth Fund	Non-Promotor	16,000	5,25,92,000	Non-Promotor
17	Perchcap LLP	Non-Promotor	15,200	4,99,62,400	Non-Promotor
18	VPK Global Ventures Fund-Scheme 1	Non-Promotor	15,000	4,93,05,000	Non-Promotor
19	Jignesh V shah Huf	Non-Promotor	13,500	4,43,74,500	Non-Promotor
20	Jagdamba Coal House	Non-Promotor	12,000	3,94,44,000	Non-Promotor
21	Aagam Chandwar	Non-Promotor	12,000	3,94,44,000	Non-Promotor

22	Rakesh Laroia	Non-Promotor	10,000	3,28,70,000	Non-Promotor
23	Bharat Jaisinghani	Non-Promotor	9,100	2,99,11,700	Non-Promotor
24	Mangalam Equity Management Private Limited	Non-Promotor	9,000	2,95,83,000	Non-Promotor
25	Abhinandan Choudhary (HUF)	Non-Promotor	8,100	2,66,24,700	Non-Promotor
26	Anuj Mundhra	Non-Promotor	6,000	1,97,22,000	Non-Promotor
27	Purv Technoplast Private Limited	Non-Promotor	6,000	1,97,22,000	Non-Promotor
28	Nitya Chandwar	Non-Promotor	6,000	1,97,22,000	Non-Promotor
29	Sonakshi Jain	Non-Promotor	6,000	1,97,22,000	Non-Promotor
30	Poorvi Jhalani	Non-Promotor	6,000	1,97,22,000	Non-Promotor
31	KM Trans Logistics Private Limited	Non-Promotor	6,000	1,97,22,000	Non-Promotor
32	K M Residency Private Limited	Non-Promotor	6,000	1,97,22,000	Non-Promotor
33	Swarnalatha Ramakrishnan	Non-Promotor	6,000	1,97,22,000	Non-Promotor
34	VallabhDas C Thakkur Huf	Non-Promotor	6,000	1,97,22,000	Non-Promotor
35	Ketan V Thakkar- HUF	Non-Promotor	6,000	1,97,22,000	Non-Promotor
36	Yogesh Kumar Sharma	Non-Promotor	6,000	1,97,22,000	Non-Promotor
37	Finotex Vinimoy Private Limited	Non-Promotor	6,000	1,97,22,000	Non-Promotor
38	Chetan J Thakker	Non-Promotor	6,000	1,97,22,000	Non-Promotor
39	VC Ventures LLP	Non-Promotor	5,000	1,64,35,000	Non-Promotor
40	KBG Capital and Holding Pvt. Ltd.	Non-Promotor	5,000	1,64,35,000	Non-Promotor
41	Sweta Raniwala	Non-Promotor	5,000	1,64,35,000	Non-Promotor
42	Abhinav Banthia HUF	Non-Promotor	5,000	1,64,35,000	Non-Promotor
43	Kanav Gupta	Non-Promotor	4,500	1,47,91,500	Non-Promotor
44	Ritika Vegetable Oil Private Limited	Non-Promotor	4,500	1,47,91,500	Non-Promotor
45	Vision Projects and Finvest Private Limited	Non-Promotor	4,500	1,47,91,500	Non-Promotor
46	Vasudev Bang HUF	Non-Promotor	3,700	1,21,61,900	Non-Promotor
47	Om Prakash Parwal HUF	Non-Promotor	3,500	1,15,04,500	Non-Promotor

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48	Kuldeep Kaur	Non-Promotor	3,200	1,05,18,400	Non-Promotor
49	Anju Baid	Non-Promotor	3,100	1,01,89,700	Non-Promotor
50	Renu Rana	Non-Promotor	3,000	98,61,000	Non-Promotor
51	Brijal Dham Developers LLP	Non-Promotor	3,000	98,61,000	Non-Promotor
52	Anand Ajmera	Non-Promotor	3,000	98,61,000	Non-Promotor
53	Rishi Gourisaria	Non-Promotor	3,000	98,61,000	Non-Promotor
54	Umesh Kumar Jain	Non-Promotor	3,000	98,61,000	Non-Promotor
55	Poonam Bawa	Non-Promotor	3,000	98,61,000	Non-Promotor
56	Alka Tulsian	Non-Promotor	3,000	98,61,000	Non-Promotor
57	Rajesh Kumar Kabra	Non-Promotor	3,000	98,61,000	Non-Promotor
58	Padmja Chitlagiya	Non-Promotor	3,000	98,61,000	Non-Promotor
59	Sangeeta Gupta	Non-Promotor	3,000	98,61,000	Non-Promotor
60	Anurodh Sablawat	Non-Promotor	3,000	98,61,000	Non-Promotor
61	Vivek Kumar Jagwayan	Non-Promotor	3,000	98,61,000	Non-Promotor
62	Saurabh Tibrewala	Non-Promotor	3,000	98,61,000	Non-Promotor
63	Mehak Finpro India Private Limited	Non-Promotor	3,000	98,61,000	Non-Promotor
64	Sudhir Mullick	Non-Promotor	3,000	98,61,000	Non-Promotor
65	Shivang Aggarwal	Non-Promotor	3,000	98,61,000	Non-Promotor
66	PC Jain HUF	Non-Promotor	3,000	98,61,000	Non-Promotor
67	Deepak Baid	Non-Promotor	3,000	98,61,000	Non-Promotor
68	Rajeshwer Singh	Non-Promotor	3,000	98,61,000	Non-Promotor
69	Varidhi Jain	Non-Promotor	3,000	98,61,000	Non-Promotor
70	Ashish Jain	Non-Promotor	3,000	98,61,000	Non-Promotor
71	Manay Bajoria	Non-Promotor	3,000	98,61,000	Non-Promotor
72	Shital Kumar Rander	Non-Promotor	3,000	98,61,000	Non-Promotor
73	Ramesh Kumar Mantri HUF	Non-Promotor	3,000	98,61,000	Non-Promotor
74	Sudesh Aggarwal	Non-Promotor	3,000	98,61,000	Non-Promotor

75	Elaine Energy	Non-Promotor	3,000	98,61,000	Non-Promotor
76	Yogesh Chaudhary	Non-Promotor	3,000	98,61,000	Non-Promotor
77	Rahul Jain	Non-Promotor	3,000	98,61,000	Non-Promotor
78	Jaydeep Arun Date	Non-Promotor	3,000	98,61,000	Non-Promotor
79	Rajendra Bakliwal	Non-Promotor	3,000	98,61,000	Non-Promotor
80	Sweety Gupta	Non-Promotor	3,000	98,61,000	Non-Promotor
81	Bhoomi Mantri	Non-Promotor	3,000	98,61,000	Non-Promotor
82	Pradeep Prabhakar Rao	Non-Promotor	3,000	98,61,000	Non-Promotor
83	Pratibha Chandak	Non-Promotor	3,000	98,61,000	Non-Promotor
84	Arun Kumar Jain	Non-Promotor	3,000	98,61,000	Non-Promotor
85	Chandra kala Malani	Non-Promotor	3,000	98,61,000	Non-Promotor
86	Mukut Behari Agarwal	Non-Promotor	3,000	98,61,000	Non-Promotor
87	Deepak Arvind Jain	Non-Promotor	3,000	98,61,000	Non-Promotor
88	Palak Priyal Shah	Non-Promotor	3,000	98,61,000	Non-Promotor
89	Vikas Rajvanshi	Non-Promotor	3,000	98,61,000	Non-Promotor
90	Ginni Texfabs LLP	Non-Promotor	3,000	98,61,000	Non-Promotor
91	Shiv Kripa Pipes Pvt. Ltd.	Non-Promotor	3,000	98,61,000	Non-Promotor
92	Mama Investment Private limited	Non-Promotor	3,000	98,61,000	Non-Promotor
93	Assam Edible Oils Private Limited	Non-Promotor	3,000	98,61,000	Non-Promotor
94	Rahul Jain	Non-Promotor	3,000	98,61,000	Non-Promotor
95	Balvinder Singh Thakkar	Non-Promotor	3,000	98,61,000	Non-Promotor
96	Asha Kejriwal	Non-Promotor	3,000	98,61,000	Non-Promotor
97	Mayank Kejriwal	Non-Promotor	3,000	98,61,000	Non-Promotor
98	Priya Sakhi Kejriwal Mehta	Non-Promotor	3,000	98,61,000	Non-Promotor
99	Sigma Commercial Private Limited	Non-Promotor	3,000	98,61,000	Non-Promotor
100	Sadabahar Commodities Private Limited	Non-Promotor	3,000	98,61,000	Non-Promotor

# Manisha Godara and associates

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101	Antariksh Modi	Non-Promotor	3,000	98,61,000	Non-Promotor
102	Disha Jain	Non-Promotor	3,000	98,61,000	Non-Promotor
103	Oxford Heights Private Limited	Non-Promotor	3,000	98,61,000	Non-Promotor
104	Kabirdas Investment Limited	Non-Promotor	3,000	98,61,000	Non-Promotor
105	Navrattan And Sons	Non-Promotor	3,000	98,61,000	Non-Promotor
106	Keshav Electricals Private Limited	Non-Promotor	3,000	98,61,000	Non-Promotor
107	Chetan P Shah HUF	Non-Promotor	3,000	98,61,000	Non-Promotor
108	Jitendra Khatri	Non-Promotor	3,000	98,61,000	Non-Promotor
109	Chaitanya Tibrewala	Non-Promotor	3,000	98,61,000	Non-Promotor
110	Mohit Agarwal	Non-Promotor	1,500	49,30,500	Non-Promotor
111	Ankit Jain	Non-Promotor	1,500	49,30,500	Non-Promotor
112	Vijay Kumar Kabra	Non-Promotor	1,500	49,30,500	Non-Promotor
113	Radhika Kabra	Non-Promotor	1,500	49,30,500	Non-Promotor
114	Ramawtar Kabra	Non-Promotor	1,500	49,30,500	Non-Promotor
115	Vikas Baid	Non-Promotor	1,500	49,30,500	Non-Promotor
116	Nikhil Taluka	Non-Promotor	1,500	49,30,500	Non-Promotor
117	Ajesh Agarwal	Non-Promotor	1,500	49,30,500	Non-Promotor
<b>Total</b>			<b>12,23,500</b>	<b>4,02,16,44,500</b>	

**For MANISHA GODARA & ASSOCIATES**

**FRN: S2014RJ268900**


**Manisha Godara**

(Proprietor)

M No.: A36531, CP NO: 13570

PR: 1863/2022

Place: Jaipur

Date: 21/10/2024

UDIN: A036531F001674464