

**Confirmation to be submitted by the Practicing Company Secretary**

The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application for “In-principle approval” for issue and allotment of 3,00,000 Share Warrants to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We, Mukun Vivek and Company, have verified the relevant records and documents of Ritco Logistics Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottee(s) Mr. Shyam Sundar Elwadhi and Ms. Tanya have sold their pre-preferential holding i.e. 500 equity shares each of the company during the 90 trading days preceding the relevant date and the same are held in dematerialized form.
- Mr. Shyam Sundar Elwadhi and Ms. Tanya have undertaken to hold their pre-preferential holding i.e. 500 equity shares each of the issuer for a period starting from the relevant date till the date of preferential allotment and the same are held in dematerialized form.
- Further, there is no sale/pledge of pre-preferential holding from 26<sup>th</sup> September, 2023 and the pre-preferential holding is put under Lock-in till 5<sup>th</sup> September 2025. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Shyam Sundar Elwadhi	IN30150810120647	500	26-09-2023	05-09-2025	NA	NA
Tanya	IN30150810119966	500	26-09-2023	05-09-2025	NA	NA

(\*) client id/ folio no in case allottee hold the securities in physical form

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) 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.
- f) 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 Share Warrants of the company has been determined based on the valuation report from Independent Registered Valuer attached herewith arriving at issue price through Market Price Method of RS. 247.10 per share warrant.
- ~~g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2023-2024 is more than 5% of the post issue fully diluted share capital of the issuer.~~

OR

The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2023-2024 is less than 5% of the post issue fully diluted share capital of the issuer.

**For Mukun Vivek and Company**



**Membership no. 15980**  
**C.P. No. : 4766**

**UDIN: A015980E001160728**

**Date: 03<sup>rd</sup> October 2023**

**Place: New Delhi**

**Peer Review Certificate No. 3370/2023**

**Certificate to be submitted by the Practicing Company Secretary**

The Chief General Manager  
Listing Operation, BSE Limited,  
20<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application for “In-principle approval” for issue and allotment of 3,00,000 Share Warrants to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. We Mukun Vivek and Company, hereby certify that the minimum issue price for the proposed preferential issue of Ritco Logistics Limited based on the pricing formula prescribed under Regulation 164 / 165/ 166 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 247.10/-.
2. The relevant date for the purpose of said minimum issue price was 26<sup>th</sup> September, 2023.
3. The workings for arriving at issue price through Market Price Method of RS. 247.10 per share warrant has been described in the valuation report from Independent Registered Valuer attached herewith.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on 14<sup>th</sup> July, 2023 at BSE Limited
5. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

OR

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be~~



~~allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. \_\_\_\_\_. [kindly provide the detailed working of the same]~~

**For Mukun Vivek and Company**



**Mukun Arora  
(Partner)**

**Membership no. 15980**

**C.P. No. : 4766**

**UDIN: A015980E001175556**

**Date: 04<sup>th</sup> October 2023**

**Place: New Delhi**

**Peer Review Certificate No. 3370/2023**