

COMPLIANCE CERTIFICATE

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

To,
The Board of Directors
Kilburn Engineering Limited
Four Mangoe Lane,
Surendra Mohan Ghosh Surani,
Kolkata- 700001, West Bengal.

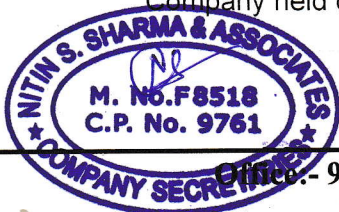
Dear Sir / Madam,

We, Nitin S. Sharma & Associates, Practising Company Secretaries have been engaged by Kilburn Engineering Limited (hereinafter referred to as 'Company'), having CIN L24232WB1987PLC042956 and having its Registered Office at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata- 700001, West Bengal, to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time, (hereinafter referred to as "Regulations").

In accordance with the Regulations, the Company has proposed the following on a preferential basis:

- i. Issue and allot up to 17,82,500 Equity shares with face value of Rs. 10 each, fully paid up with an issue price of Rs. 425/- each (including a Premium of Rs. 415/-), for cash consideration;
- ii. Issue and allot up to 4,70,000 Equity shares with face value of Rs. 10 each, fully paid up with an issue price of Rs. 425/- each (including a Premium of Rs. 415/-), for consideration other than cash;
- iii. Issue and allot up to 47,97,500 Convertible Warrants with Face value of Rs. 10 each, 25% of the issue price payable as application money and balance 75% before the conversion date, with an issue price of Rs. 425/- each (including a premium of Rs. 415/-)

The above Proposed Preferential Issue was approved at the Meeting of Board of Directors of the Company held on 27th August, 2024.



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, we have verified following documents and details to ensure that the issue is being made accordance with the requirement of this regulation as applicable to the preferential issue:

- i. Memorandum of Association and Articles of Association of the Company;
- ii. The Present capital structure including the details of the Authorized, 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 is 21st August, 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 dematerialized form.
- vii. Disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, made by proposed allottees during the 90 trading days preceding the relevant date;
- viii. Details of transactions in the Equity Shares of the Company by the proposed allottees, during the 90 trading days preceding the relevant date;
- ix. Permanent Account Numbers of the proposed allottees.
- x. Draft notice of General Meeting and Explanatory Statement:
 - a. 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.
 - c. to verify the lock-in period as required under Regulation 167 of the Regulations. *The pre-preferential allotment shareholding of the proposed allottees i.e., Ektā Credit Private Limited, Vivaya Enterprises Private Limited, Tusk Investments Limited and Vishal Agarwalla (on behalf of Maithan International) are in the process of lock-in as required in Regulation 167(6) of the Regulations.*

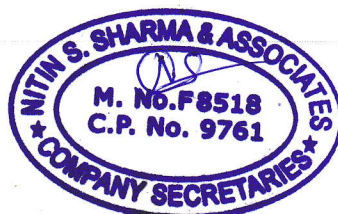


- d. to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations except in case of shares issued for consideration other than cash.
- xii. Computation of the minimum price of the shares to be allotted in preferential issue in accordance with the 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. 424.72 per Equity Share;
- xiii. Statutory registers and Shareholders details 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;
- xiv. Valuation Report of the Equity Shares done by an Independent Registered Valuer for Issuance of Equity Shares in accordance with Regulation 163(3) of the Regulations.
- 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.
 - 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 there under.

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.

Certification:

Based on our examination of such information/documents and explanation furnished to us by the management and employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue is being made in accordance with the requirements of the Regulations. *The pre-preferential allotment shareholding of the proposed allottees i.e. Ekta Credit Private Limited, Vivaya Enterprises Private Limited, Tusk Investments Limited and Vishal Agarwalla (on behalf of Maithan International) are in the process of lock-in, as required in Regulation 167(6) of the Regulations.*

Restriction on Use:

This certificate is issued solely for the purpose of review by the Members of the Company at their Annual General Meeting and submission to Stock Exchange for obtaining in-principle approval and listing approval for listing of proposed equity shares and Convertible warrants of the Company. 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 of our firm shall not be liable to the Company, the BSE Limited or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. We have no responsibility to update this certificate for any events or circumstances occurring after the date of this Certificate.



For Nitin S. Sharma & Associates

Nitin Sharma
Practising Company Secretary
CP 8518 | FCS 9761
PR: 2212/2022
UDIN: F008518F001057601

Place: Thane

Date: 27th August, 2024