

DAHIYA & ASSOCIATES

Add: Basement, 162 17, Dwarka New Delhi-110077
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Peer Reviewed No. 3054/2023

To,
**The Board of Directors,
JHS Svendgaard Retail Ventures Limited
Fifth Floor, Plot No. 107,
Sector - 44 Institutional Area,
Gurugram, Haryana-122001.**

Subject: Proposed Preferential Issue of Fully Convertible Warrants (“FCW”) to the persons/entities belonging to the “Promoter & Promoter Group” and “Non-Promoter Group” Category by JHS Svendgaard Retail Ventures Limited (‘the Company’), in terms of Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“SEBI ICDR Regulations”).

Dear Sir / Madam,

In connection with the proposed preferential issue of up to 34,40,000 Fully Convertible Warrants (“FCW”) to persons/entities belonging to ‘Promoter & Promoter Group’ and ‘Non-Promoter Group’ Category at an issue price of Rs. 45/- (Rupees Forty Five only), which is a price higher than the minimum price of Rs. 44.32/- (Rupees Forty Four decimal and Thirty Two only) determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations and the price determined through the valuation report obtained from Jhamb & Associates (Registration No: IBBI/RV/11/2019/12355), for an aggregate amount of Rs.15,48,00,000 respectively, by the Company, as approved by the Board of Directors of the Company in their meeting held on March 05, 2025 subject to the approval of the shareholders of the Company and consent, exemptions and approvals of Securities and Exchange Board of India (‘SEBI’), National Stock Exchange of India Limited (‘NSE’) and any other regulatory authority, and in terms of requirements of regulation 163(2), Part III of Chapter V of the ICDR Regulations, we hereby certify that the proposed preferential issue is being in accordance with the applicable provisions of ICDR Regulations, to the preferential issue.

**Thanking You
Yours Faithfully
For and on Behalf of
M/s Dahiya & Associates**

**Mohit Dahiya
Practicing Company Secretary
M.No.: F9540
C.P No.: 23052
UDIN: F009540F004068353**

**Date: 07-03-2025
Place: New Delhi**