



COMPLIANCE CERTIFICATE

[Pursuant to Regulation 36 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
Sangam (India) Limited

We, B K Sharma and Associates, Company Secretaries, have been appointed as the Secretarial Auditors vide the resolution passed at its meeting held on 30.05.2022 by the Board of Directors of Sangam (India) Limited (hereinafter referred to as '**the Company**'), having CIN L17118RJ1984PLC003173 and having its registered office at Atun, Chittorgarh Road, Bhilwara-311001. This Certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "**the Regulations**"). The Equity Shares of the Company are listed on National Stock Exchange of India Limited (NSE) and BSE Limited (collectively, "**Stock Exchanges**").

Management Responsibility:

It is the responsibility of the Management of the Company to implement the issue of Sweat Equity including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

Pursuant to the provisions of Section 54 of the Companies Act, 2013 read with Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014 or other applicable provisions, if any, and in accordance with the provisions of the Articles of Association of the Company, the Company has issued the Sweat Equity Shares, comprising of 11,25,000 number of Equity Shares representing 2.52% of the existing paid up equity share capital at a discount of 100% (non-cash Consideration) with face value





of INR 10/- to Employees as per Annexure I. The Sweat Equity Shares have been issued in One trench on 1st August, 2022 with a Lock- in period of 18 months.

For the purpose of verifying the compliance of the Regulations, I/we have examined the following:

1. Resolution(s) passed at the meeting of the Board of Directors held on 17.06.2022;
2. Shareholders Resolution(s) passed at the Extra-ordinary General Meeting held on 16.07.2022);
3. Board Resolution passed for Allotment of 11,25,000 Sweat Equity Shares at the Board Meeting dated 01.08.2022.
4. The Articles of Association of the Company;
5. Paid-up Share Capital of the Company;
6. Register of Sweat Equity Shares;
7. Quantum of Sweat Equity issues and allotment of shares;
8. Pricing of Sweat Equity shares in accordance with the pricing requirements stipulated for a preferential issue to a person other than a qualified institutional buyer under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; The Sweat Equity Shares have been issued for non-cash consideration and valuation has been done by Merchant banker M/s. Corporate Professionals Capital Private Limited.
9. Bank Statements towards Application money received under the scheme(s); Not Applicable being Non-cash Consideration
10. Ceiling limit on managerial remuneration; Not Applicable being the sweat equity shares will be allotted for Intangible assets.
11. Other relevant document/ filing/ records/ information such as sought and made available to us and the explanations provided by the Company.





Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has issued the Employee Sweat Equity Shares in 2022, in accordance with the applicable provisions of Regulations and the Special Resolution passed by the members of the Company in their Extra-ordinary General Meeting held on 16.07.2022. The percentage of the Sweat equity shares is 2.52% of the total post-issue capital.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For **B K Sharma & Associates**
Company Secretaries




[BRIJ KISHORE SHARMA]

FCS: 6206; CP: 12636 PR: 1172/2021
UDIN: F006206D000681771.

Date: 25.07.2022
Place: JAIPUR



Annexure I

List of Employees to whom Sweat Equity Shares allotted

S. No.	Date of Allotment	Name of allottee/ Employee	No. of Shares	Lock-in Date upto	Public/ Promoter
1	01/08/2022	Vinod Kumar Sodani	625000	29/02/2024	Promoter
2	01/08/2022	Pranal Modani	500000	29/02/2024	Promoter

