



MAHENDRA KHANDELWAL & CO.

Company Secretaries

Address: -202, Prism Tower, Infront of PHQ Gate No. 2, Lalkothi,
Behind Nehru Place, Tonk Road, Jaipur Rajasthan- 302015
Phone No. 0141-4112199, Mo. 09828046652
E-Mail: mahendra927@gmail.com

The Shareholders,
Continental Securities Limited
CIN: L67120RJ1990PLC005371
Flat No. 301, Metro Plaza, Parivahan Marg
Jaipur -302001 Rajasthan

Sub.: Certificate under Regulation 163(2) of the SEBI (ICDR) Regulations, 2018.

Pursuant to the requirements of sub-Regulation 2 of Regulation 163 of Part III of chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations'), it is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue of Securities is in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue of Securities. Accordingly, our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the company.

In respect of the proposed issuance of 55,00,000 (Fifty Five Lakhs) Convertible Share Warrants of face value of Rs. 2/- each of Continental Securities Limited (CIN: L67120RJ1990PLC005371) having its registered office at Flat No. 301, Metro Plaza, Parivahan Marg Jaipur -302001 Rajasthan in terms of Notice dated December 12, 2024 convening the Extra Ordinary General Meeting of the Company (*hereinafter referred to as the "EGM Notice"*), I, Mahendra Prakash Khandelwal proprietor of Mahendra Khandelwal & Co., Practicing Company Secretaries, have verified the relevant records and documents of the issuer and state that:

- In respect of Agenda item of the EGM Notice i.e. proposed preferential issue of Convertible Share Warrants of Continental Securities Limited, based on information, Explanations and representations provided by the Company we certify that the proposed preferential issue is in compliance with the provisions of Chapter V of ICDR Regulations

Managements' Responsibility for the Statement


The Management is responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:

- i) Determine the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue;
- ii) Determination of the minimum price of equity shares in accordance with Regulation 154 of the ICDR Regulations;



iii) Compliance with requirements of the other ICDR Regulations.

**Mahendra Khandelwal & Co.
Company Secretaries**

Mahendra Prakash Khandelwal

(Proprietor)

FCS No.: 6266

CP No.: 4459

Date: December 12, 2024

Place: Jaipur

UDIN: F006266F003362421



MAHENDRA KHANDLWAL & CO.

Company Secretaries

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December 12, 2024

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai-400001, Maharashtra.

Sub: Application for "In-principle approval" for issue and allotment of 55,00,000 (Fifty Five Lakhs) Convertible Share Warrants to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/ Ma'am,

1. We, Mahendra Khandelwal & Co., Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Continental Securities Limited, based on the pricing formula prescribed under Regulation 164/ 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 21/- per warrant.
2. The relevant date for the purpose of said minimum issue price was December 06, 2024;
3. The valuation report from Independent Registered Valuer on the basis of which the valuation has been determined is attached herewith;
4. Since the equity shares of the Company is listed on only BSE Limited, the 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 December 06, 2024 on 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.

Mahendra Khandelwal & Co.
Company Secretaries

Mahendra Prakash Khandelwal
(Proprietor)

FCS No.: 6266

CP No.: 4459

Date: 12/12/2024

Place: Jaipur

UDIN: F006266F003362564





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Dear Sir/ Ma'am,

We, Mahendra Khandelwal & Co., Practicing Company Secretaries, have verified the relevant records and documents of Continental Securities 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)/promoter/promoter group has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date.
- Satiny Constructions Limited does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.
- The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from (Relevant Date) till (date of lock-in). 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		
Rajesh khuteta HUF	1203140000032452	6,19,400	December 06, 2024	August 4, 2025	-	-
Vachi Commercial LLP	1201770101260040	19,50,000	December 06, 2024	August 4, 2025	-	-
Aahwaanith tradecom LLP	1206500000079123	11,03,875	December 06, 2024	August 4, 2025	-	-
Raahityaa Enterprises LLP	1206500000079138	11,09,989	December 06, 2024	August 4, 2025	-	-



Taarush tradecom LLP	1203140000143896	12,01,109	December 06, 2024	August 4, 2025	-	-
Diptanshu Gupta	1208160004049135	1,54,311	December 06, 2024	August 4, 2025	-	-
Satiny Constructions Limited	1203140000155842	Nil	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 equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company;
- 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. 2024-25 is more than 5% of the post issue fully diluted share capital of the issuer.

Mahendra Khandelwal & Co.
Company Secretaries

Mahendra



Mahendra Prakash Khandelwal
(Proprietor)
FCS No.: 6266
CP No.: 4459
Date: 12-12-2024
Place: Jaipur
UDIN: F006266F003362443