

# Rathi & Associates

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

To

**The Board of Directors  
Allied Digital Services Limited**

Premises No.13A, 13th Floor,  
Earnest House,  
NCPA Road, Block III,  
Nariman Point,  
Mumbai- 400021.

Dear Sir,

**Sub: Issue and allotment of 40,00,000 Optionally Fully Convertible Equity Warrants on preferential basis by Allied Digital Services Limited ("the Company")**

We, M/s. Rathi & Associates, Company Secretaries have verified the relevant records and documents of Allied Digital Services Limited (the Company) with respect to the proposed preferential issue of Convertible Securities ("Warrants") by the Company in accordance with the Securities and Exchange Board Of India (Issue Of Capital And Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations, 2018] and amended thereof and certify that:

- a) As per the Demat Account Transaction Statements of six months prior to the Relevant Date and the Holding Statement as on the Relevant Date, i.e. 04<sup>th</sup> August, 2020 of Mr. Nitin Dhanji Shah, One of the promoters of the Company and proposed allottee and the other entities belonging to the promoter group of the Company verified by us, none of the Promoters and persons belongs to Promoter Group have sold any Equity Shares of the Company.
- b) The entire pre-preferential shareholding of Mr. Nitin Shah, the proposed allottees, are under lock in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. The details of shareholding of the said allottee and lock in of his shareholding in the Company is as under

Name of the proposed allottee	DP ID Client ID	No. of Shares	Lock in details	
			From	To
Mr. Nitn Dhanji Shah	IN305099 10047021	12,596,364	04 <sup>th</sup> August, 2020	30 <sup>st</sup> August, 2021
Mr. Nitn Dhanji Shah	IN305099 10047021	2,186,667	05 <sup>th</sup> February, 2020	28 <sup>th</sup> February, 2023
<b>Total</b>		<b>1,47,83,031</b>		

- c) Mr. Nitin Shah, Promoter and allottee under the proposed preferential issue and the other entities belonging to the promoter group of the Company are held in dematerialized form.
- d) Mr. Nitin Dhanji Shah, proposed allottee belonging to the promoter group is not ineligible for allotment in terms of Regulation 159 (1) of SEBI (ICDR) Regulation, 2018.
- e) The Certificate is issued at the request of the Company for the purpose of presenting before the Board of Directors and should not be used for any other purpose without any prior written permission.
- f) We have no responsibility to update this report for events and circumstances occurring after the date of this certificate.
- g) Pursuant to the guidelines issued by Institute of Company Secretaries of India, generation of UDIN for issuing this certificate is not mandatory. However, this certificate is issued after generation of below mentioned UDIN in accordance with the requirement of NSE vide its communication Ref. NSE/LIST/24464 dated 25<sup>th</sup> August 2020.

**For RATHI & ASSOCIATES**  
**COMPANY SECRETARIES**  
HIMANSHU  
SHANTILAL  
KAMDAR  
Digitally signed by  
HIMANSHU SHANTILAL  
KAMDAR  
Date: 2020.08.27  
19:56:10 +05'30'  
**HIMANSHU S. KAMDAR**  
**PARTNER**  
**MEM No. FCS 5171**  
**COP No. 3030**  
**UDIN: F005171B000620491**

**Date: August 27, 2020**  
**Place: Mumbai**

# Rathi & Associates

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
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### ANNEXURE IV

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” prior to issue and allotment of 40,00,000 Convertible Equity Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We, Rathi & Associates, Practicing Company Secretaries, have verified the relevant records and documents of Allied Digital Services 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 has sold any equity shares of the company during the six months period preceding the relevant date. Further, ~~where the proposed allottee is promoter/ promoter group entity, then~~ none of entities in the promoter and promoter group entities ~~has/~~ have sold any equity share of the company during the six-month period preceding the relevant date.
- The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018 from the Relevant Date. ~~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 the Proposed Allottee	DP ID *	Qty	Lock-in details	
			From	To
Mr. Nitin Dhanji Shah	IN305099 10047021	1,25,96,364	04 <sup>th</sup> August, 2020	30 <sup>th</sup> August, 2021
Mr. Nitin Dhanji Shah	IN305099 10047021	21,86,667	05 <sup>th</sup> February, 2020	28 <sup>th</sup> February, 2023
Total		<b>1,47,83,031</b>		

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

- c) 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.
- d) 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.
- e) Pursuant to the guidelines issued by Institute of Company Secretaries of India, generation of UDIN for issuing this certificate is not mandatory. However, we have issued certificates dated 27th August 2020 in the above matter after generation of below mentioned UDIN and after modifying the lock in end dates in accordance with the requirement of NSE vide its communication Ref. NSE/LIST/24464 dated 25th August 2020. Therefore as a consistent practice and to keep the uniformity with the certificate issued to NSE, this certificate too is issued after generation of below mentioned UDIN and after modifying the lock in end dates.

**For RATHI & ASSOCIATES  
COMPANY SECRETARIES**

**HIMANSHU** Digitally signed by  
HIMANSHU  
**SHANTILAL** SHANTILAL KAMDAR  
**KAMDAR** Date: 2020.08.27  
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**HIMANSHU S. KAMDAR**

**PARTNER**

**MEM No. FCS 5171**

**COP No. 3030**

**UDIN: F005171B000620489**

**Date: August 27, 2020**

**Place: Mumbai**

# *Rathi & Associates*

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
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### PRICING CERTIFICATE

To  
**Allied Digital Services Limited**  
Premises No.13A, 13th Floor,  
Earnest House,  
NCPA Road, Block III,  
Nariman Point,  
Mumbai- 400021.

We, Rathi & Associates., Practicing Company Secretaries, hereby certify that the minimum price for the proposed preferential issue of Optionally Compulsorily Convertible warrants of Allied Digital Services Limited, based on the pricing formula prescribed under Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 has been worked out at **Rs. 18.675**.

The relevant date for the purpose of said minimum issue of price is 04<sup>th</sup> August, 2020.

The workings for arriving at such minimum issue price have been attached herewith in Annexure 'A' & 'B'.

Pursuant to the guidelines issued by Institute of Company Secretaries of India, generation of UDIN for issuing this certificate is not mandatory. However, this certificate is issued after generation of below mentioned UDIN in accordance with the requirement of NSE vide its communication Ref. NSE/LIST/24464 dated 25th August 2020.

### **For RATHI & ASSOCIATES COMPANY SECRETARIES**

HIMANSHU  
SHANTILAL  
KAMDAR

Digitally signed by  
HIMANSHU SHANTILAL  
KAMDAR  
Date: 2020.08.27  
19:55:12 +05'30'

**HIMANSHU S. KAMDAR  
PARTNER**

**MEM No. FCS 5171**

**COP No. 3030**

**UDIN: F005171B000620445**

**Date: August 27, 2020  
Place: Mumbai**

### Annexure “A”

The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited (‘BSE’) and National Stock Exchange of India Limited (‘NSE’, together with BSE referred to as ‘Stock Exchanges’). The Equity Shares are frequently traded and NSE, being the Stock Exchange with higher trading volumes of equity shares of the Company during the preceding 26 weeks prior to the relevant date, the volume weighted average price of the equity shares of the Company as recorded on NSE in last 26 weeks preceding the Relevant Date has been considered for calculating at the Pricing of the frequently traded equity shares in accordance with the Regulation 164 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The average of the weekly high and low of the volume weighted average price of the Company’s Equity Shares quoted on the NSE during the twenty six weeks preceding the Relevant Date

Weeks	From	To	High	Low	Average
1	04-Feb-20	10-Feb-20	23.48	22.72	23.10
2	11-Feb-20	17-Feb-20	23.29	22.13	22.71
3	18-Feb-20	24-Feb-20	20.74	20.08	20.41
4	25-Feb-20	02-March-20	20.41	18.26	19.33
5	03-March-20	09-March-20	18.03	16.37	17.20
6	11-March-20	16-March-20	15.98	14.35	15.16
7	17-March-20	23-March-20	13.75	11.35	12.55
8	24-March-20	30-March-20	12.34	10.88	11.61
9	31-March-20	03-April-20	12.97	12.67	12.82
10	07-April-20	13-April-20	13.49	12.69	13.09
11	15-April-20	20-April-20	14.93	13.64	14.28
12	21-April-20	27-April-20	14.14	12.58	13.36
13	28-April-20	04-May-20	12.91	12.59	12.75
14	05-May-20	11-May-20	12.67	12.25	12.46
15	12-May-20	18-May-20	13.24	12.20	12.72
16	19-May-20	22-May-20	13.07	12.27	12.67
17	26-May-20	01-June-20	15.09	12.84	13.96
18	02-June-20	08-June-20	17.60	16.65	17.12
19	09-June-20	15-June-20	19.40	17.52	18.46
20	16-June-20	22-June-20	18.35	17.23	17.79
21	23-June-20	29-June-20	17.30	16.81	17.05
22	30-June-20	06-July-20	17.00	16.81	16.90
23	07-July-20	13-July-20	16.66	16.00	16.33
24	14-July-20	20-July-20	16.80	16.18	16.49
25	21-July-20	27-July-20	18.58	17.58	18.08
26	28-July-20	03-Aug-20	20.69	17.85	19.27
<b>Average Price of last 26 weeks</b>					<b>16.065</b>

Date: August 27, 2020

Place: Mumbai

**Annexure “B”**

The average of the weekly high and low of the volume weighted average price of the Company’s Equity Shares quoted on the NSE during the two weeks preceding the Relevant Date

<b>Weeks</b>	<b>From</b>	<b>To</b>	<b>High</b>	<b>Low</b>	<b>Average</b>
1	28-July-20	03-Aug-20	20.69	17.85	19.27
2	21-July-20	27-July-20	18.58	17.58	18.08
<b>Average of last 2 weeks</b>					<b>18.675</b>

Date: August 27, 2020

Place: Mumbai