



Annexure IV

Confirmation to be submitted by a Practicing Company Secretary

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir/ Madam,

Subject: Application for "In-principle approval" prior to issue and allotment of 4,84,84,500 (Four Crore Eighty-Four Lakh Eighty-Four Thousand and Five Hundred) Share Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Mr. Murtuza Mandorwala, (Membership No.: F10745, COP:14284), Proprietor of M/s. Murtuza Mandorwala & Associates Practicing Company Secretaries, have verified the relevant records and documents of M/s. Swojas Foods Limited (Formerly Known as Swojas Energy Foods Limited) with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, the proposed allottee(s) are do not belong to promoter and promoter group entity.
- b) None of the allottees of Share Warrants (as mentioned in Annexure A) hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.
- c) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018: **Not Applicable**
- 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: **Not Applicable**
- 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. Furthermore, the Articles of Association of the Company do not prescribe any method for the determination of pricing of preferential issues
- 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. 2025-2026 is more than 5% of the post issue fully diluted share capital of the issuer.

For, Murtuza Mandorwala & Associates
Practicing Company Secretary



CS Murtuza Mandor

M. NO. : F10745
C. P. NO : 14284
PLACE : Ahmedabad
DATE : 08th November, 2025
P.R. No : 1615/2021
UDIN NO : F010745G001805109

ANNEXURE-A

No	Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	Demat Ac no	Pre- preferential shareholdin g (No. of shares)	Lockin Details		PLEDGE DETAILS		Pre sharehol ding	%	Post	%
						FROM	TO	FROM	TO				
1	RAJESH NANUBHAI JHAVERI	Non Promoter	AAFHR0978B	IN30246110240714	0	NA	NA	NA	NA	NA	NA	33,21,000	4.18
2	VICKY R JHAVERI HUF	Non Promoter	AAFHV3228J	IN30246110946650	0	NA	NA	NA	NA	NA	NA	33,32,000	4.19
3	JHAVERI TRADING AND INVESTMENT PVT LTD	Non Promoter	AAACJ9256C	IN30246110190829	0	NA	NA	NA	NA	NA	NA	33,31,500	4.19
4	SOFTRAK VENTURE INVESTMENT LIMITED	Non Promoter	AAOCS4146C	1201090044464430	0	NA	NA	NA	NA	NA	NA	1,00,00,000	12.59
5	ZAG CONSTRUCTIONS LLP	Non Promoter	AACFZ4313K	1208860007552679	0	NA	NA	NA	NA	NA	NA	75,00,000	9.44
6	Onelife Capital Advisors Limited	Non Promoter	AAACO9540L	1204550001400191	0	NA	NA	NA	NA	NA	NA	1,00,00,000	12.59
7	Dulcee Accessories Private Limited	Non Promoter	AAFCT6341M	N.A	0	NA	NA	NA	NA	NA	NA	59,00,000	7.43
8	Aarshi Manish Mehta	Non Promoter	GNVPM8739J	1207490000024170	0	NA	NA	NA	NA	NA	NA	20,00,000	2.52
9	Vikas R Mehta HUF	Non Promoter	AAFHV5220C	1207490000018839	0	NA	NA	NA	NA	NA	NA	20,00,000	2.52
10	RINKU KAILASHCHAND JAIN	Non Promoter	AFBPJ0580Q	IN30198311005995	0	NA	NA	NA	NA	NA	NA	10,00,000	1.26
11	Murtuza Kaizarbhai Mandorwala	Non Promoter	CMYPM5060j	1205910000163650	0	NA	NA	NA	NA	NA	NA	1,00,000	0.13





**MURTUZA MANDORWALA
& ASSOCIATES**

Practicing Company Secretaries

CS MURTUZA MANDOR

(CS, M.com, LLB, DLP)

Annexure VI

Certificate to be submitted by the Practicing Company Secretary

To,
The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir/ Madam,

Sub: Application for "In-principle approval" prior to issue and allotment of 4,84,84,500 (Four Crore Eighty-Four Lakh Eighty-Four Thousand and Five Hundred) Convertible Equity Warrants ("Warrants") on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I, Mr. Murtuza Mandorwala, (Membership No.: F10745, COP:14284), Proprietor of M/s. Murtuza Mandorwala & Associates Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of M/s. Swojas Foods Limited (Formerly Known as Swojas Energy Foods 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. 16.43/-.
2. The relevant date for the purpose of said minimum issue price was Monday, November 03, 2025.
3. The working for arriving at such minimum issue price has been attached herewith.
4. The valuation report from Independent Registered Valuer have been attached herewith.
5. The highest 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 BSE Limited.
6. 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.

Thanking You,

Yours Faithfully,

For, Murtuza Mandorwala & Associates
Practicing Company Secretary

CS Murtuza Mandor
M. NO. : F10745
C. P. NO : 14284
PLACE : Ahmedabad
DATE : 08th November, 2025

R.R. No : 1615/2021
UDIN NO : F010745G001805230



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**Illustrative example for calculation of minimum issue price as per prescribed under Chapter V of
SEBI (ICDR) Regulations, 2018**

The issuer shall consider VWAP for a period of 90/10 trading days by taking into consideration aggregate daily turnover in the scrip over the period of 90/10 trading days and dividing the same by the total number of shares traded during the said period.

E.g.:- for 90 trading days

$$\frac{TO1+TO2+ \dots + TO90}{Q1+Q2+ \dots + Q90}$$

in case the relevant scrip has been traded for 85 days out of total 90 trading days of the market, the calculation shall be like

$$\frac{TO1+TO2+ \dots + TO85}{Q1+Q2+ \dots + Q85}$$

assuming the scrip has not traded between trading day 1 and trading day 90 for 5 trading days.

*Where, TO_n = Total turnover in the scrip on 'nth' trading day
 Q_n = Number of shares of the scrip traded on 'nth' trading day*

