

# NITIN GUPTA

Company Secretary in Whole-Time Practice

September 19, 2022

The General Manager  
Listing Operation  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai – 400 001

**Sub: Application for “In-principle approval” for issue and allotment of 2,90,00,000 (Two Crore Ninety Lakh) Equity Warrants convertible into equivalent number of equity shares of face value of Rs. 2/- (Rupees Two) to be issued on preferential basis by Paramount Communications Limited under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

I, Nitin Gupta, Practicing Company Secretary, have verified the relevant records and documents of **Paramount Communications 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 90 trading days 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 sold any equity share of the company during the 90 trading days preceding the relevant date.
- The pre-preferential shareholding of each of proposed allottee has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from August 20, 2022 (before Relevant Date) till April 30, 2023 (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
April Investment and Finance Private Limited	IN301209 - 10052902	2,55,460	August 20, 2022	April 30, 2023

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

Further, 1,27,84,712 equity shares held by April Investment and Finance Private Limited have been pledged with the Invent Assets Securitisation & Reconstruction Private Limited and will not be released from pledge at any time between the relevant date and a period of 90 trading days from the date of allotment of equity warrants issued on preferential basis.

- 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.
- 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.

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- e) 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.”
- f) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 12.12% is more than 5% of the post issue fully diluted share capital of the issuer.

Place: New Delhi  
Date: 19-09-2022  
UDIN: A035299D000997359



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Company Secretary in practice  
Mem. No.: A35299 C.P. No.: 14087