

NITIN GUPTA

Company Secretary in Whole-Time Practice

To,
The Board of Directors
Paramount Communications Limited
KH- 433, Rangpuri, Maulsari Avenue,
Westend Greens, New Delhi, Delhi, 110037

Dear Sir,

Independent Practicing Company Secretary certificate – preferential issue of Equity shares and Unlisted Convertible Warrants.

1. This certificate is issued as per the requirement of sub-regulation 2 of Regulation 163 under Chapter V of the Securities and Exchange Board of India (the ‘SEBI’) (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI ICDR Regulations’).
2. As required, we have examined the compliance with the various provisions of Chapter V of the SEBI ICDR Regulations (the ‘Regulations’) for preferential issue of equity shares and warrants aggregating up to Rs. 122.63 Crore by **Paramount Communications Limited** (the ‘Company’) approved by the Board of Directors (the ‘Board’) in its meeting held on May 13, 2026.
3. In terms of the SEBI ICDR Regulations, the Company has issued an extra ordinary general meeting notice along with the explanatory statement dated May 13, 2026 (together referred to as the ‘Notice’) to the shareholders of the Company pursuant to provisions of Section 110 of the Companies Act, 2013 (the ‘Act’) read with the Companies (Management and Administration) Rules, 2014 as amended and other applicable provisions of the Act, if any, seeking the consent of the shareholders to approve on June 06, 2026 being the date of the extra ordinary general meeting, the proposed issue of up to 2,19,97,664 (Two Crore Nineteen Lakhs Ninety Seven Thousand Six Hundred Sixty Four) Equity Shares of face value of Rs. 2 (Rupees Two) and up to 72,00,000 (Seventy Two Lakhs) Unlisted Convertible Warrants (“Warrants”) of the Company on a preferential basis, as per Item No. 01 & 2 to the Notice.

Management’s responsibility

4. The compliance with the aforesaid SEBI ICDR Regulations for the preferential allotment of equity shares and warrants and preparation of the aforesaid Notice, including its content in respect of Item No. 1 & 2 is the responsibility of management of the Company. Management is also responsible for preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Notice and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. Management is also responsible for providing all relevant information to the SEBI, and/or BSE Limited and National Stock Exchange of India Limited.



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Certifier's responsibility

6. We have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion.
7. For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the proposed preferential issue of equity shares and warrants as set out in Item No. 01 & Notice 2 of the Notice is in accordance with the requirements of the Regulations:
 - a) With respect to conditions specified in Regulation 159 & 160 of the SEBI ICDR Regulations, we have performed the following procedures to confirm the compliance with required conditions:
 - verified that the Company has obtained requisite undertaking from the proposed allottees to ensure that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the relevant date of May 07, 2026.
 - obtained confirmation from the Registrar and Transfer Agent of the Company (i.e., MUFG Intime India Private Limited to verify the 'pre-preferential holding' of equity shares of the Company held by the proposed allottees, if any and such 'pre-preferential holding' is held in the dematerialized form, if any;
 - examined the Notice issued and confirmed that the special resolution for proposed preferential issue of equity shares and warrants of the Company is included in the same;
 - enquired with the management of the Company and obtained representation to confirm that the Company has adhered to conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchanges where the equity shares of the issuer is listed; and
 - verified that none of the promoters or directors of the Company are a fugitive economic offender
 - verified that the Company has no outstanding dues to the SEBI, stock exchanges or depositories.
 - verified that the Company has obtained Permanent Account Number (PAN') of the proposed allottees.
 - b) Read the Notice and verified that the disclosures in the notice have been made in accordance with Regulation 163(1) of the SEBI ICDR Regulations.

Certifier's responsibility (Continued)

8. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



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We have performed the following procedures in relation to the proposed certificate.

- i. Verified and obtained the certified true copy of resolution of the Board Meeting of Board of Directors dated May 13, 2026 to determine the 'Relevant Date' as defined in the Regulation 161 of SEBI ICDR Regulations, as May 07, 2026 in respect of the proposed preferential issue of up to 2,19,97,664 Equity Shares & up to 72,00,000 Unlisted Convertible Warrants.
- ii. Obtained the copy of the notice of EGM to shareholders for the proposed preferential issue of equity shares and warrants approved by the Meeting of Board of Directors held on May 13, 2026;
- iii. Obtained a benpos statement from Company and MUFG Intime India Private Limited, Registrar and Transfer Agent (RTA), to verify that the proposed allottee(s) except the proposed allottee(s) belong to Promoter(s) is not holding any equity shares as on Relevant date i.e., May 07, 2026. Further, obtained relevant transaction statements of trading accounts and verified that they have not sold/ transferred any equity shares of the Company during the 90 trading days period prior the Relevant date.
- iv. Obtained a confirmation from the Company Secretary of the Company about the Nil holding of the proposed allottee(s) except the proposed allottee(s) belong to Promoter(s).
- v. Obtained the Statement of Computation of Minimum Price for the proposed Preferential issue & calculated based on the pricing formula prescribed under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- vi. Downloaded the data of aggregate daily turnover in the scrip over the period of 90 & 10 trading days and the total number of shares traded during the period from the official website of National Stock Exchange ('NSE') and computed the Volume Weighted Average Price and traced the same in the Statement;
- vii. Downloaded the data of turnover of the volume of related equity shares of the Company from the official website of National Stock Exchange ('NSE') and Bombay Stock Exchange ('BSE').
- viii. Performed necessary inquiries with the management and obtained necessary representation from management.

Conclusion

9. Based on the procedures performed as mentioned above and information, explanations and representations provided by the Company, we hereby certify that proposed preferential issue of equity shares and warrants is being made in accordance with Chapter V of the SEBI ICDR Regulations.



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Restriction of use

10. This certificate is addressed to and provided to the Company solely for being made available on the website of the Company to facilitate online inspection by the members from May 13, 2026 till June 06, 2026 being the date of the meeting, to comply with the requirement of aforementioned Regulations and should not be used by any other person or for any other purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior written consent.

Place: New Delhi

Date: 13-05-2026

UDIN: F012404H000344659



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Mem. No.: F12404 C.P. No.: 14087

Peer review certificate no.: 2293/2022