HSPN & ASSOCIATES LLP
COMPANY SECRETARIES
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Unique Code: P2007MH004300)

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COMPLIANCE CERTIFICATE

[Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 including any amendment/modification thereof]

To,
The Board of Directors,
Sharvaya Metals Limited
Gat No. 59, Nagar Kalyan Road,
Bhalwani, Tal Parner, Ahmed Nagar,
Parner - 414 302

I, Hemant Shetye, Designated Partner of HSPN & Associates, LLP, Practicing Company Secretaries having have verified the relevant records and documents of **Sharvaya Metals Limited** ("Company") with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

(a) In accordance with the Regulations, the Company has proposed to offer, issue and allot up to **21,00,000 (Twenty-One Lakhs) equity shares and 8,11,000 convertible warrants to be issued on a preferential basis for consideration other than cash and cash, respectively;**

(b) The Proposed Preferential Issue is approved at the meeting of Board of Directors of the Company held on October 14, 2026;

(c) Pursuant to the requirements of sub-Para 2 of Regulation 163 of part Ill of Chapter V of the ICDR Regulations, it is my responsibility to obtain limited assurance and conclude as to whether the details of the Proposed Preferential Issue is in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue.;

(d) We conducted our examination of the statement/ records in accordance with the applicable Guidance are issued by the Institute of Company Secretaries of India (the "ICSI"). The guidance's requires that we comply with the ethical requirements of the Code of Conduct issued by ICSI.

(e) With respect to conditions specified in Regulation 159 and 160 of the ICDR Regulations, I have performed the following procedures to confirm the compliance with required conditions:

(i) Noted the relevant date i.e. October 07, 2026, being the date thirty days prior to the date of the Extraordinary General Meeting ("**EGM**") of the Company, i.e. November 06, 2026;

(ii) Verified that the Company has obtained requisite undertaking / consent from the proposed allottees to ensure that (i) they have not sold or transferred any equity shares of the Company during 90 trading days preceding the relevant date, (ii) hold / not hold any shares prior to this Preferential Issue;

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(iii) Read the EGM Notice and verified that proposed special resolution for Proposed Preferential Issue for consideration other than cash and cash consideration of the Company is included in the same and the requisite disclosures in the EGM Notice have been made in accordance with Regulation 163(1) of the SEBI (ICDR) Regulations and other applicable laws and Regulations.

(iv) With respect to compliance with minimum price for Proposed Preferential Issue which is in accordance with applicable provisions of the SEBI (ICDR) Regulations and based on the valuation report obtained from the registered valuer.

(v) Conducted relevant management inquiries and obtained necessary representations.

Based on the above, with respect to the Proposed Preferential Issue, I hereby certify that:

(a) None of the proposed allottees are ineligible for allotment in proposed promoter / non-promoter category in terms of Regulation 159 of SEBI (ICDR) Regulations, 2018.

(b) None of the allottees, except Mr. Shreyans Ravindra Katariya, Ms. Ketki Siddharth Katariya, Ms. Sunita Satish Katariya, Ms. Bharati Ravindra Katariya, Ms. Komal Shrenik Katariya, Ms. Anushka Shreyans Katariya and Shreyans Ravindra Katariya HUF, has pre-preferential holding in the Company. Further, in respect of pre-preferential holding of Mr. Shreyans Ravindra Katariya, Ms. Ketki Siddharth Katariya, Ms. Sunita Satish Katariya, Ms. Bharati Ravindra Katariya, Ms. Komal Shrenik Katariya, Ms. Anushka Shreyans Katariya and Shreyans Ravindra Katariya HUF, the process of lock-in of such pre-preferential holdings from the Relevant Date i.e., October 07, 2026 is under process.

(c) The Proposed Preferential 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 the proposed securities.

Conclusion:

Based on my examination as above, and the information and explanations given to me, nothing has come to my attention that causes me to believe that the details of the Proposed Preferential Issue provided is accordance with the requirements of the SEBI ICDR Regulations 2018 as applicable to the preferential issue.



Restriction on distribution or use:

(a) The audit / verification conducted by is solely to assist you in meeting your responsibilities in relation to the compliance with the SEBI ICDR Regulations by the Company and this certificate is addressed to and provided to the Board of Directors of the Company solely with the purpose of placing before shareholders of the Company (and on the website of the Company) so as to provide them requisite information for approving the Proposed Preferential Issue and for the purpose of further submission to the stock exchange and should not be used by any other person or for any other purpose.

(b) Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing. Also, I neither accept nor assume any duty or liability for any other purpose or to any other party to whom my certificate is shown or into whose hands it may come without my prior written consent.

For **HSPN & Associates LLP**

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Hemant Shetye
Designated Partner
FCS No: 2827
COP No.: 1483
ICSI UDIN: F002827H002027784
PEER REVIEW NO: 6035/ 2024

Date: October 26, 2026
Place: Mumbai