

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Part III of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendments/modifications thereof)

To,
Mufin Green Finance Limited
(Formerly known as APM Finvest Limited)
201, 2nd Floor, Best Sky Tower, Netaji Subhash Place
Delhi-110034

I, Abhay Kumar, Company Secretary in Practice, has been appointed *vide* Letter dated 15th July, 2022 by Mufin Green Finance Limited (Formerly known as APM Finvest Limited) (hereinafter referred to as '**Company**'), having CIN L65990RJ2016PLC054921 and having registered office at SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan-301019 to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended from time to time, (hereinafter referred to as "**Regulations**").

In accordance with the Regulations, the Company has proposed issue of 35,54,502 Equity Shares and 4,65,000 Fully Convertible Warrants into Equity Shares with face value of Rs. 2/- (Rupee Two) each, on a preferential basis with an issue price of Rs. 126.60/- (Rupees One Hundred Twenty Six and Sixty Paise) each ("**Proposed Preferential Issue**"). The proposed preferential offer is for consideration in cash. The Proposed Preferential issue was approved at the meeting of Board of Directors of the Company held on 19th July, 2022.

On the basis of relevant management inquiries, necessary representations and information received from/furnished by the management of the Company ("**Management**"), as required under the aforesaid Regulations, we have verified that issue is being made in accordance with the requirements of these Regulations, we have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue. More specifically, I have performed the following procedure to confirm the compliance with required conditions:

- (i) Reviewed the Memorandum of Association and Articles of Association of the Company;
- (ii) Reviewed the present capital structure including the details of the authorized, subscribed, issued, paid up share capital of the Company along with the shareholding pattern;
- (iii) Reviewed the resolutions passed at the meeting of Board of Directors;
- (iv) Reviewed the list of proposed allottees;
- (v) Noted that the relevant date in accordance with Regulation 161 of the Regulations for the purpose of minimum issue price is 19th July, 2022;
- (vi) Reviewed the statutory registers of the Company and list of shareholders issued by RTA;
- (vii) Reviewed the disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 & SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottees, promoter or promoter group during the 90 trading days preceding the relevant date;
- (viii) Reviewed the details of buying, selling and dealing in equity shares of the Company by the proposed allottees, promoter or promoter group during the 90 trading days preceding the relevant date;



ABHAY KUMAR

Company Secretary

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Laxmi Nagar, Delhi-110092

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- (ix) Verified that the Company has obtained the Permanent Account Numbers of the proposed allottees;
- (x) Reviewed the notice of Postal Ballot for seeking approval of shareholders, explanatory Statement;
- (xi) Computation of the minimum price of the shares to be allotted in preferential issue in accordance with the Regulations. The minimum issue price for the proposed preferential issue of the Company, based on the pricing formula prescribed under these Regulations has been worked out at Rs. 124.36 per equity shares;
- (xii) With respect to the compliance with minimum price for proposed preferential issue in accordance with Regulation 164(1) of SEBI ICDR Regulations, I have issued my certificate dated July 19, 2022;
- (xiii) Board/Shareholders' resolution and statutory registers to verify that promoter(s) or the promoters group has not failed to exercise any warrants of the Company which were previously subscribed by them: **Not Applicable**
- (xiv) Verified that the valuation report has been issued by the Independent Registered Valuer for determining the price for issuance of securities;

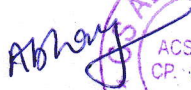
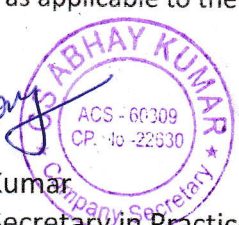
It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, implementing and maintaining internal control relevant to preparation of draft Postal Ballot Notice and explanatory statement, determination of relevant date and minimum price of the shares and making estimates that are reasonable in circumstances.

Conclusion

Based on the procedures performed as mentioned above and information, explanations and representations provided by the Company, nothing has come to my attention that causes me to believe that the proposed preferential issue of equity shares being made would not be in accordance with Chapter V of these Regulations.

Certification

Based on my examination of such information/documents and explanation furnished to me by the management and employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue is being made in accordance with the requirements of the Regulations as applicable to the preferential issue.



CS Abhay Kumar
Company Secretary in Practice
M. No.: 60309
COP. NO.: 22630
Peer Review No.: 2050/2022
UDIN: A060309D000648534

Date: 19.07.2022

Place: Delhi