



# BHAMBRI & ASSOCIATES

## Company Secretaries

To, The Members,  
**HIMACHAL FIBRES LIMITED,**  
**(CIN: L17119HP1980PLC031020)**  
Registered Office: Plot No. 43-44, Industrial Area,  
Barotowala, Himachal Pradesh-174103  
Corporate Office: 8-L, Model Town,  
Backside Hotel Chevron, Ludhiana, Punjab-141002

### **Sub: Certificate under Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018**

Pursuant to the requirements of sub-Regulation 2 of Regulation 163 of Part III of chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (ICDR Regulations'), it is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue of Securities is in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue of Securities. Accordingly, our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the company.

In respect of the proposed issuance, for **HIMACHAL FIBRES LIMITED** (hereinafter referred to as 'Company'), having CIN: L17119HP1980PLC031020 and having its registered office at Plot No. 43-44, Industrial Area, Barotowala, Himachal Pradesh-174103, of upto 1,50,00,000 (One Crore and Fifty Lakh only) convertible warrants ("Warrants"), at a price of Rs. 10.00/- (Rupees Ten only) per warrant, aggregating upto Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) ("Total Issue Size"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value Re. 1.00/- (Rupee One only), each at a premium of Rs. 9.00/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below ("Warrant Holder"/ "Proposed Allottees") belonging to non-promoter group of the Company on a preferential basis ("Preferential Issue"), The preferential issue was approved at the meeting of Board of Directors of the Company held on 01st September, 2023, in terms of Notice dated 01st September, 2023 convening the Annual General Meeting of the Company (hereinafter referred to as the "AGM Notice"), We, Bhambri & Associates

[1]

<https://bhambri.co.in>



**SCO No.9, 2nd Floor, Jandu Towers, Miller Ganj, Ludhiana - 141003**

**Email: anshbhambrics@yahoo.com Phone No.: 89689-30333 , 0161-4626033**

Associates, Practicing Company Secretaries, have verified the relevant records and documents of the Issuer and state that:

In respect of Agenda item of the AGM Notice i.e preferential issue of Convertible Warrants of the Company, based on information, Explanations and representations provided by the Company we certify that the proposed preferential issue is in compliance with the provisions of Chapter V of ICDR Regulations.

### **Managements' Responsibility for the Statement**

The Management is responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:

- i. To comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement;
- ii. Determination of the minimum price of Convertible Warrants in accordance with Regulation 164 of the ICDR Regulations and Auditor's Certificate;
- iii. Compliance with requirements of the other ICDR Regulations.

### **Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We are not expressing any opinion on the price computed / calculated and/or the price at which the Convertible Warrants are being issued by the Company.
4. This certificate is solely for the intended purpose of compliance in terms of aforesaid Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the aforesaid Regulations.

For **BHAMBRI & ASSOCIATES**



(Ansh Bhambri)

Membership No. A-60218

C.P. No. 22626

Peer review Number: 2971/2023

Date: 01.09.2023

Place: Ludhiana

UDIN: A060218E000910243