

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 21,72,000 Equity Shares of Rs.10/- each and 5,00,000 Warrants, convertible into Equity Shares, (both herein referred as “Securities”) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Jigarkumar Gandhi, Practicing Company Secretary, have verified the relevant records and documents of Modi’s Navnirman Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the **proposed allottee(s) of Equity Shares** as per the below list has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. i.e., 17th January 2024.

Sr. No.	Name of Proposed Allottee
1	ALKA BHARAT SHAH
2	DISHA RAHUL SHAH
3	ARUNA ANILKANT RUPANI
4	PARAM HITESH DESAI
5	HITESH NARSHIBHAI DESAI
6	MANISH NARSHIBHAI DESAI
7	NIRUBEN M DESAI
8	CHETNA H DESAI
9	JIGNESH MANISH DESAI
10	DHRUV MANISH DESAI
11	MASOOM HITESH DESAI
12	FORUM HITESH DESAI
13	RAMABEN NARSHIBHAI DESAI
14	PRUSHTI BIPIN JANANI
15	ASHWIN SOJPAR KARNIA
16	KHYATI NIKUNJ KARNIA
17	MANHARLAL DHOLAKIYA
18	HANSA PRAKASH SHAH
19	DHRITI PANKAJ KOTHARI
20	ZEEVRAT ANTIQUES LLP
21	VIRAL SATISH GUNDERIA
22	NATWAR KATUDIA

JNG & CO. | Company Secretaries

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23	MUKESH KATUDIA
24	DEEPIKA KATUDIA
25	HITESH KATUDIA
26	DEEPAK KATUDIA
27	DEEPALI KATUDIA
28	JANVI PRAFUL SHAH
29	YASHVI JITENDRA SHAH
30	SHREY DILIP SHAH
31	RENU KAMLESH BHUPTANI
32	AARTI DEEPAK BHUPTANI
33	JAYSHREE VINOD BHUPTANI
34	VINOD B BHUPTANI
35	SANJAYKUMAR THARD
36	MEENAKSHI THARD
37	UNNATI RAJESH SAYANI
38	TUSHAR MEHTA
39	DEVANG BAVISI
40	PRITI BAVISI
41	UMESH PANGAM
42	JEHAN MODI
43	YUVRAJ MODI
44	PARAG KISHORE SHAH
45	STANDARD GREASES & SPECIALITIES PVT LTD
46	HARSHIT BIREN GANDHI
47	BHAVYA VORA
48	RAJESH MODI
49	KAVIN VORA
50	JAY VIJAY CAPITAL
51	VARSHA VASANI
52	RAJESH VORA
53	MANJUDEVI BIHANI
54	BEENA SANJAY SHAH
55	AJAY NATAVARLAL COMMODITIES PRIVATE LIMITED
56	VIKAS DOSHI
57	SEEMA KATRA
58	DHARA DOSHI
59	JITESH SHAH
60	HARSHAD K. DESAI HUF
61	ROHAN MODI
62	PARTH MODI
63	RUPAL SHAH
64	MANJAY SHAH - HUF
65	TEJAL SHAH
66	NAVINCHANDRA SHETH
67	NEVIL KOTAK - HUF
68	BINA PRAFUL VORA



69	FAGUN BHAVIK JHAVERI
70	SAPNA RUPANI
71	MEGHAL RUPANI
72	KETAN PATEL
73	JITENDRA SHAH
74	KIRTI SHAH
75	HIREN TANNA
76	SEJAL TANNA
77	ISHA TANNA
78	DOULOS JEWELS LIMITED
79	ASHOK MIYANI
80	DEVAL MIYANI
81	KETAN MIYANI
82	SALONI RAJESH SHAH
83	RAMESH PAREKH

- b) List of the Name of the **allottee(s) of Equity Shares** does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment is detailed below.

Sr. No.	Name of Proposed Allottee
1.	ALKA BHARAT SHAH
2.	DISHA RAHUL SHAH
3.	ARUNA ANILKANT RUPANI
4.	PRUSHTI BIPIN JANANI
5.	ASHWIN SOJPAR KARNIA
6.	KHYATI NIKUNJ KARNIA
7.	MANHARLAL DHOLAKIYA
8.	HANSA PRAKASH SHAH
9.	DHRITI PANKAJ KOTHARI
10.	ZEEVRAT ANTIQUES LLP
11.	VIRAL SATISH GUNDERIA
12.	NATWAR KATUDIA
13.	MUKESH KATUDIA
14.	DEEPIKA KATUDIA
15.	HITESH KATUDIA
16.	DEEPAK KATUDIA
17.	DEEPALI KATUDIA
18.	JANVI PRAFUL SHAH
19.	YASHVI JITENDRA SHAH
20.	SHREY DILIP SHAH
21.	RENU KAMLESH BHUPTANI
22.	AARTI DEEPAK BHUPTANI
23.	JAYSHREE VINOD BHUPTANI
24.	VINOD B BHUPTANI
25.	SANJAYKUMAR THARD



26.	MEENAKSHI THARD
27.	UNNATI RAJESH SAYANI
28.	TUSHAR MEHTA
29.	DEVANG BAVISI
30.	PRITI BAVISI
31.	UMESH PANGAM
32.	YUVRAJ MODI
33.	PARAG KISHORE SHAH
34.	STANDARD GREASES & SPECIALITIES PVT LTD
35.	HARSHIT BIREN GANDHI
36.	BHAVYA VORA
37.	RAJESH MODI
38.	KAVIN VORA
39.	JAY VIJAY CAPITAL
40.	VARSHA VASANI
41.	RAJESH VORA
42.	MANJUDEVI BIHANI
43.	BEENA SANJAY SHAH
44.	AJAY NATAVARLAL COMMODITIES PRIVATE LIMITED
45.	VIKAS DOSHI
46.	SEEMA KATRA
47.	DHARA DOSHI
48.	JITESH SHAH
49.	HARSHAD K. DESAI HUF
50.	RUPAL SHAH
51.	TEJAL SHAH
52.	NAVINCHANDRA SHETH
53.	NEVIL KOTAK - HUF
54.	BINA PRAFUL VORA
55.	FAGUN BHAVIK JHAVERI
56.	SAPNA RUPANI
57.	MEGHAL RUPANI
58.	JITENDRA SHAH
59.	KIRTI SHAH
60.	HIREN TANNA
61.	SEJAL TANNA
62.	ISHA TANNA
63.	DOULOS JEWELS LIMITED
64.	ASHOK MIYANI
65.	DEVAL MIYANI
66.	KETAN MIYANI
67.	SALONI RAJESH SHAH
68.	RAMESH PAREKH

c) The pre-preferential shareholding of each of proposed allottee(s) of Equity Shares has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further,



there is no sale/ pledge of pre-preferential holding from (Relevant Date) till (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledge d with	Pledge end date
			From	To		
PARAM HITESH DESAI	1203230004700740	3200	17/01/2024	31.07.2024	NA	NA
HITESH NARSHIBHAI DESAI	1203230001750889	3200	17/01/2024	31.07.2024	NA	NA
MANISH NARSHIBHAI DESAI	1203230001760082	3200	17/01/2024	31.07.2024	NA	NA
NIRUBEN M DESAI	1203230001763385	3200	17/01/2024	31.07.2024	NA	NA
CHETNA H DESAI	1203230001765209	3200	17/01/2024	31.07.2024	NA	NA
JIGNESH MANISH DESAI	1203230001808398	3200	17/01/2024	31.07.2024	NA	NA
DHRUV MANISH DESAI	1203230001760458	3200	17/01/2024	31.07.2024	NA	NA
MASOOM HITESH DESAI	1203230001762094	3200	17/01/2024	31.07.2024	NA	NA
FORUM HITESH DESAI	1203230001764507	3200	17/01/2024	31.07.2024	NA	NA
RAMABEN NARSHIBHAI DESAI	1203230001913242	3200	17/01/2024	31.07.2024	NA	NA
JEHAN MODI	1208160047517284	2400	17/01/2024	31.07.2024	NA	NA
PARTH MODI	1208160095963762	8800	17/01/2024	31.07.2024	NA	NA
MANJAY SHAH HUF	1208860001680014	1600	17/01/2024	31.07.2024	NA	NA
KETAN PATEL	IN30021411974970	100000	17/01/2024	31.07.2024	NA	NA
ROHAN MODI	IN30021418194917	800	17/01/2024	31.07.2024	NA	NA

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



- d) None of the **proposed allottee(s) of Warrants, convertible in to Equity Shares**, as per the below list has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. i.e., 17th January 2024.

Sr. No.	Name of Proposed Allottee	DP ID *
1.	DINESH MODI	1201980000491261
2.	RASHMI MODI	1201980000491354
3.	MAHEK MODI	1201980000491301
4.	NISHI MODI	1207490000021100

- e) List of the Name of the allottee(s) of **Warrant, convertible in to Equity Shares**, does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment is detailed below.: **NA**
- f) The pre-preferential shareholding of each of proposed allottee(s) of **Warrant, convertible in to Equity Shares**, has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from (Relevant Date) till (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
MR. DINESH MODI	1201980000491261	5610768	17/01/2024	31.07.2024	NA	NA
MR. DINESH MODI	1201980000506999	99200	17/01/2024	31.07.2024	NA	NA
MRS. RASHMI MODI	1201980000491354	3324940	17/01/2024	31.07.2024	NA	NA
MRS. RASHMI MODI	1207490000092821	40800	17/01/2024	31.07.2024	NA	NA
MR. MAHEK MODI	1201980000491301	2940292	17/01/2024	31.07.2024	NA	NA
MRS. NISHI MODI	1207490000021100	80800	17/01/2024	31.07.2024	NA	NA

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

- g) 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.



- h) 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.
- i) 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 SEBI (ICDR) Regulations, 2018 and Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.
- j) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2023-24 is less than 5% of the post issue fully diluted share capital of the issuer.

For JNG & Co.,
(Company Secretaries)



Place: Mumbai
Date: 18th January, 2024
UDIN: F007569E003254747
Peer Review No. 1972/2022

Jigarkumar Gandhi
Proprietor
FCS No.7569
COP No. 8108