

**The Board of Directors**  
**Jaykay Enterprises Limited**  
**Kamla Tower, Kanpur – 208 001,**  
**U.P., (India)**

**Sub: Certificate of Proposed Preferential Issue of 63,70,000 Equity Shares and 90,19,000 Fully Convertible Warrants (“Warrants”) by Jaykay Enterprises Limited (“the Company”) in terms of Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018**

- 1 This certificate is issued in accordance with the terms of our engagement letter dated 054-01-2021
- 2 We conducted our examination of the compliance of sub-para 2 of para 163 of Part III of chapter V of the Security and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2018, as amended (the “ICDR Regulations”), in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 3 We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

In connection with the proposed issuance of 63,70,000 Equity Shares and 90,19,000 Warrants by way of preferential issue on a private placement basis (hereinafter ‘proposed preferential issue’) as approved by the Board of Directors of the Company in their meeting held on January 4, 2021 and in terms of sub-para 2 of para 163 of Part III of chapter V of the Security and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2018, as amended (the “ICDR Regulations”), we hereby certify that the proposed preferential issue is being in accordance with ICDR Regulations, as applicable to the preferential



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**Restriction on Use**

- 4 The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of placing before the shareholders' of the Company to approve the said preferential issue by passing of requisite resolution, and should not be used by any other person or for any other purpose. Accordingly, we 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 our prior consent in writing.

**For Gupta Vaish & Co.  
Chartered Accountants  
Firm's Registration No.- 005087C**



*Rajendra Gupta*

**Rajendra Gupta  
(Partner)**

**(Membership No.- 073250)**

**UDIN 21073250 AAA AAJ9890**

**Place KANPUR  
Date: 05/01/2021**