MANISH S. BUCHASIA

IBBI REGISTERED VALUER
Assets class: Securities or financial assets
RV Reg. no: IBBI/RV/03/2019/12235
Address: 306, "GALA MART" Nr SOBO CENTRE, Before SAFAL PARISAR, Above SBI/UNION Bank, SOUTH BOPAL, AHMEDABAD - 380058, GUJARAT, INDIA
Contact No.: 9327916394 Email- manishbuchasiacs@gmail.com

CERTIFICATE

To,
The Board of Directors,
ONTIC FINSERVE LIMITED
UL/8, Ankur Complex, B/h Town Hall, Opp. X-Ray House,
Ellisbridge, Ahmedabad, Gujarat, India, 380006

Dear Sir,

Subject: Certificate for non-applicability of the requirement of obtaining the valuation report from an Independent Registered Valuer as prescribed in SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (hereinafter referred to as "SEBI Circular") in respect of proposed reduction of Capital read with SEBI master circular No.CFD/DILI/CIR/P/2021/0000000665 dated 23rd November, 2021.

I, Mr. Manish Santosh Buchasia, the IBBI Securities or Financial Assets Registered Valuer (IBBI Registration Number: IBBI/RV/03/2019/12235) have been requested by Ontic Finserve Limited ("the company") having its registered office at UL/8, Ankur Complex, B/h Town Hall, Opp. X-Ray House, Ellisbridge, Ahmedabad, Gujarat, India, 380006 to issue this certificate under Para 4 of Annexure-1 to the SEBI Circular No.CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI master circular No.CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 in respect of non-applicability of requirement for valuation report in the matter of proposed reduction of capital of the company.

I have been informed that the Board of Director of the company in its meeting held on 02nd May, 2024 has approved for reduction of the capital of the company by 80% so that post capital reduction. Upon the said resolution, every 100 (Hundred) equity shares of Rs. 1/- each shall be consolidated to 20 (Twenty) new fully paid up equity share of Rs. 1/- each. The reduction ofcapital shall be on proportionate basis and there shall not be any change in percentageshareholding of any shareholder of the company.

I have perused and examined the draft scheme, per and post scheme shareholding pattern of theCompany and other material documents of the Company. Based on my examination as aboveand the information and explanation furnished to me, I hereby certify that the requirement forvaluation report as mentioned in Para 4 of Annexure -l to the SEBI Circular No.CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with SEBI

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master circular No.CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 is not applicable to the proposed scheme of reduction of Capital of the Company since:

a. There shall not be any change in the proportion of shareholding of any of the pre-scheme shareholders of the Company.

b. There shall not be allotment of any new equity shares upon reduction of capital. Only the 100 (Hundred) equity shares of Rs. 1/- each shall be consolidated to 20 (Twenty) new equity share of Rs. 1/- each; and

c. All the pre-scheme shareholders shall remain the shareholder of the Company after postscheme in the same proportion.

I have been informed that the capital reduction contemplated is for Rs. 7,20,02,400/- by way of reduction of paid-up share capital by 80% to be set off against the carried forward loss of Rs. 7,20,02,400/-

This certificate has been issued at the specific request of the Company. I undertake no furtherresponsibility to update this certificate for new information subsequent to the date of thiscertificate.

Yours faithfully

MANISH SANTOSH BUCHASIA

Digitally signed by MANISH SANTOSH BUCHASIA
Date: 2024.05.02 12:23:04 +05'30'

RV MANISH SANTOSH BUCHASIA
Registered Valuer- Securities or Financial Assts
IBBI Registration No: IBBI/RV/03/2019/12235

Date: 02/05/2024

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