



Shreyans Jain & Co.

Company Secretaries

Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle,
Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra.
Tel: 022 - 4600 2079; www.sjcoocs.com; email: shreyanscs@gmail.com

The Board of Directors
Parmax Pharma Limited,
Plot No. 20, Survey No. 52,
Rajkot-Gondal National Highway No. 27,
Rajkot, Hadamtala, Gujarat, India, 360311

Practising Company Secretary's Certificate on the compliance with the requirements of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended, in relation to proposed preferential issue of 31,37,586 Equity Shares of face value Rs.10/- each and 2,145,145 convertible warrants of face value Rs.10/- each by Parmax Pharma Limited

1. This certificate is issued in accordance with the terms of our **engagement letter** dated 07th June 2026
2. We have been requested by the Board of Directors of **Parmax Pharma Limited** ('the Company') to certify that the proposed preferential issue of 31,37,586 equity shares and 2,145,145 convertible warrants which are being made to the following proposed allottees subject to shareholders approval are in compliance with the requirements of "Chapter V - Preferential Issue" of Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosures Requirement) Regulations 2018, as amended (hereinafter referred to as "the ICDR Regulations") and the applicable provisions of the Companies Act, 2013 ("the Act") and rules framed thereunder as required by Regulation 163(2) of the ICDR Regulations. This certificate is required to place before the Extraordinary General Meeting of the members to be held on 02nd July, 2026 as per requirement of ICDR Regulations and is also to be hosted on Company's website.

Sr. No.	Name of the Proposed Allottees	Permanent Account Number	Number of Equity Shares to be issued	Number of Warrants to be issued
1.	DHIREN CHANDULAL SHAH	AAGPS6972B	604,190	535715
2.	DHAIRYA DHIREN SHAH	EWUPS8215K	120,838	107,143
3.	HIREN PRAVIN DOSHI	AADPD2609R	217,508	192,857
4.	SHEETAL HIREN DOSHI	AGRPD9053B	24,167	21,429
5.	NIRMAL SUNILBHAI SHAH	LEDPS6208C	164,832	144,715
6.	SUNIL CHINUBHAI SHAH	AFYPS7047G	91,911	81,494
7.	RUPA SUNIL SHAH	ABYPD1013F	69,206	61,363





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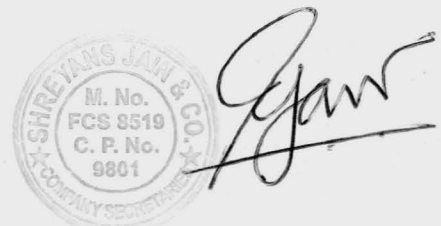
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8.	VIJAY KUMAR NATVARLAL SHIYANI	AJBPS8251M	161,117	142,857
9.	KAMLESH NATVARLAL SHIYANI	AEXPS3410F	161,974	143,286
10.	ABHAY CHINUBHAI SHAH	AJQPS4072D	322,235	285,715
11.	UMANG ALKESH GOSALIA	APNPG6100R	342,466	-
12.	URVI MANISH KOTHARI	AAEPS6151N	285,714	142,857
13.	MILI SAUMIL SHAH	AABPP2509C	285,714	142,857
14.	FREDUN NARIMAN MEDHORA	AKRPM6247L	285,714	142,857
TOTAL			3,137,586	2,145,145

3. The accompanying statement set out in **Annexure A** contains working for arriving at minimum issue price and **Annexure B** hereto contains details of the Company's compliance with the ICDR Regulations in connection with the Preferential Issue ("the Statement"), prepared by the Management.

Management's Responsibility

4. The preparation of the accompanying Statement, including the preparation and maintenance of all accounting, other relevant supporting records and documents is the responsibility of the management of the Company. This responsibility includes designing, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis preparation and making judgements and estimates that are reasonable in the circumstances.
5. Management is also responsible for providing all relevant information to the SEBI, and/or BSE Limited.
6. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:
- Determine the relevant date, being the date thirty days prior to the date on which the meeting of Shareholders is held to consider the proposed preferential issue;
 - Determination of the minimum price of equity shares being higher of:
 - 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or





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ii. 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date;

c) Compliance with the requirements of the ICDR Regulations.

Practising Company Secretary's Responsibility

7. Pursuant to the requirements of Regulation 163(2) of Chapter V of the ICDR Regulations, as amended, it is our responsibility to provide reasonable assurance that the proposed preferential issue of convertible warrants to the proposed allottees as mentioned above, are being made in accordance with the requirements of "Chapter V Preferential Issue" of the ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.
8. The procedures performed vary in nature, timing and extent from, and are lesser than those performed for, a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.
9. We have performed the following procedures:
 - a) Obtained and read a certified copy of resolutions of the Board of Directors of the Company (the "Board") dated June 08, 2026 approving the Issuance of 3,137,586 equity shares and 2,145,145 Warrants for cash, on preferential basis to various non-promoters shareholders (referred to as the "Proposed Allottee") with the right to apply for and convert and be allotted 1 equity share of face value Rs.10 each the Company, subject to the approval of the Members of the Company and the requisite regulatory approvals;
 - b) Obtained and read notice dated June 08, 2026 of the ensuing Extraordinary General Meeting that is proposed to be held on July 02, 2026, containing the proposed special resolution and the corresponding explanatory statement under Section 102 of the Act seeking approval of the members of the Company for the preferential issue of equity shares and warrants;
 - c) Ensured that the calculation of minimum issue price and conversion price of Warrants into equity shares is as per prescribed pricing formula under the ICDR Regulations prepared by the Management and reproduced in Annexure A;
 - d) Noted the Relevant Date is Tuesday, June 02, 2026, being date thirty days prior to the date on which the Shareholder's resolution to be passed;
 - e) Read the disclosures given under Regulation 163(1) Chapter V of ICDR Regulations in the explanatory statement to the notice;
 - f) Confirmation of payment of Annual listing fees for the financial year 2026-2027 in respect of equity shares of the Company listed on BSE Limited;





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- g) Confirmed that Pre-Preferential Issue shareholding of the Proposed Allottees are held in dematerialized form;
- h) Obtained confirmation from the Registrar and Transfer Agent (RTA) of the Company that none of the Proposed Allottees have sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date i.e. June 02, 2026 and till the date of execution of this certificate;
- i) Verified the Copy of confirmation that the pre-preferential shareholding of each of proposed allottees has been locked in accordance with Regulation 167 (6) of the Regulations and there is no sale / pledge of pre-preferential holding from relevant date i.e. June 02, 2026 till date of lock-in;
- j) Verified the confirmation from the proposed allottees, stating that they have not sold / transferred / pledged any Ordinary Equity Shares of the Company during the period of 90 trading days prior to the relevant date i.e. June 02, 2026 and till the date of execution of this certificate;
- k) Verified the Permanent Account Number ("PAN") of Proposed Allottees subscribing to the Preferential Issue from the copy of PAN card; and
- l) Conducted relevant management inquiry and obtained representation from the Management in this regard.

Conclusion

10. Based on our examination, as above, and the information, explanations and written representation provided to us by the Management, nothing has come to our attention that causes us to believe that proposed preferential issue of equity shares and convertible warrants is not been made in accordance with the requirements of Chapter V of the ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder except with respect of special resolution of shareholders which is expected to be passed in the ensuing Extraordinary General Meeting to be held on July 02, 2026.





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Restriction on Use

11. This Certificate is issued solely for the purpose placing it before the Extraordinary General Meeting of the shareholders of the Company and to host on Company's website and should not be used by any 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. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

For Shreyans Jain & Co.
Company Secretaries
ICSI Unique Code: S2011MH151000

Shreyans Jain
Proprietor
FCS No. 8519 / C.P. No. 9801
Peer Review Certificate No.7773/2026
UDIN: F008519H000595413



Place: Mumbai
Date: 9/6/2026

Encl: Annexure A and B



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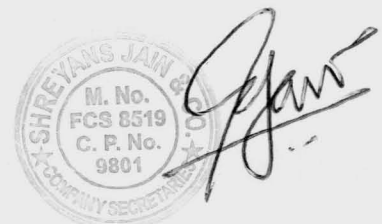
Annexure A

Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018, as amended.

Date of EGM	July 02, 2026
Relevant Date (30 days prior to EGM)	June 02, 2026

A]. 90 Trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on the BSE Limited preceding the Relevant Date

Sr. No.	Date	VOLUME (No. Shares)	VALUE (In Rs.)
1	01-Jun-26	8994	345618
2	29-May-26	1912	71113
3	27-May-26	5349	216120
4	26-May-26	4070	156626
5	25-May-26	3478	125814
6	22-May-26	7420	262914
7	21-May-26	2345	79608
8	20-May-26	9509	313130
9	19-May-26	500	15950
10	18-May-26	701	21731
11	15-May-26	298	9524
12	13-May-26	88	2815
13	12-May-26	815	26443
14	11-May-26	654	20976
15	08-May-26	593	18798
16	07-May-26	580	18562
17	06-May-26	3114	100339
18	05-May-26	2049	66435
19	04-May-26	242	8066
20	30-Apr-26	1351	40266
21	29-Apr-26	55	1705
22	28-Apr-26	190	5890
23	27-Apr-26	1332	42745
24	24-Apr-26	1067	35243
25	23-Apr-26	134	4105
26	22-Apr-26	180	5501
27	21-Apr-26	1355	41792
28	20-Apr-26	23	701
29	17-Apr-26	2046	62211





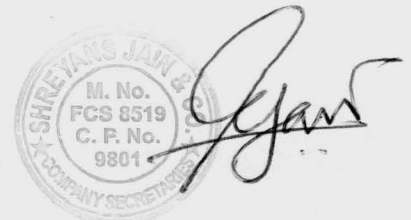
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30	16-Apr-26	1	30
31	15-Apr-26	78	2422
32	13-Apr-26	210	6500
33	10-Apr-26	30	920
34	09-Apr-26	9	277
35	08-Apr-26	71	2194
36	07-Apr-26	84	2594
37	06-Apr-26	1012	30568
38	02-Apr-26	349	9932
39	01-Apr-26	313	9392
40	30-Mar-26	498	14174
41	27-Mar-26	1197	31791
42	25-Mar-26	1506	38183
43	24-Mar-26	140	3584
44	23-Mar-26	70	1782
45	20-Mar-26	834	23607
46	19-Mar-26	144	4013
47	18-Mar-26	1733	46080
48	17-Mar-26	347	9585
49	16-Mar-26	128	3617
50	13-Mar-26	1154	33081
51	12-Mar-26	4571	119323
52	11-Mar-26	721	21311
53	10-Mar-26	252	7515
54	09-Mar-26	830	23633
55	06-Mar-26	173	5670
56	05-Mar-26	54	1701
57	04-Mar-26	118	3884
58	02-Mar-26	105	3109
59	27-Feb-26	28	844
60	25-Feb-26	6896	218070
61	24-Feb-26	2734	81719
62	23-Feb-26	712	22033
63	20-Feb-26	31	967
64	19-Feb-26	1140	37969
65	18-Feb-26	102	3356
66	17-Feb-26	835	26005
67	16-Feb-26	4777	148198
68	13-Feb-26	2449	77974
69	12-Feb-26	4782	150722
70	11-Feb-26	1019	34082
71	10-Feb-26	797	27253





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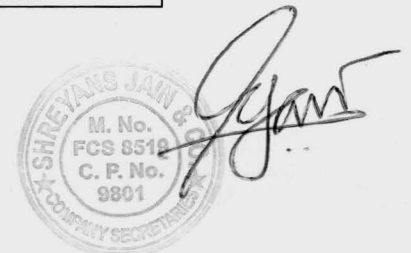
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72	09-Feb-26	2068	67841
73	06-Feb-26	942	31321
74	05-Feb-26	1407	47694
75	04-Feb-26	2629	88071
76	03-Feb-26	1274	42547
77	02-Feb-26	671	23268
78	01-Feb-26	1764	61876
79	30-Jan-26	25741	976492
80	29-Jan-26	115	3523
81	28-Jan-26	41	1387
82	27-Jan-26	1	33
83	23-Jan-26	123	3991
84	22-Jan-26	1001	35075
85	21-Jan-26	452	14699
86	20-Jan-26	424	14731
87	19-Jan-26	24	925
88	16-Jan-26	1017	33452
	TOTAL	143,172	48,57,331
Average Price (Total Value / Total Volume)			33.93

Note: During the 90 trading days preceding the relevant date, the Company's equity shares were traded on 88 days, as indicated in the above table. In such cases, the trading data is considered only for the days within the 90 days period on which the Company's equity shares were actively traded.

B] 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited preceding the relevant date:

Sr. No.	Trading Date	VOLUME (No. of Shares)	VALUE (In Rs.)
1	01-Jun-26	8994	345618
2	29-May-26	1912	71113
3	27-May-26	5349	216120
4	26-May-26	4070	156626
5	25-May-26	3478	125814
6	22-May-26	7420	262914
7	21-May-26	2345	79608
8	20-May-26	9509	313130
9	19-May-26	500	15950
10	18-May-26	701	21731
	TOTAL	44278	1608624
Average Price (Total Value / Total Volume)			36.33





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C] Applicable Minimum price (Higher of the A or B)

A] 90 Trading Days of the VWAP	Rs. 36.33
B] 10 Trading Days of the VWAP	Rs. 33.93

Applicable Minimum Price (Higher of the A or B) Rs. 36.33

The relevant "Stock exchange" is BSE Limited since the Company's equity Shares are listed and traded only at BSE Limited hence BSE Limited price is considered for the weighted average computation as required by the Regulation 164 of SEBI (ICDR) Regulation, 2018.

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