

Annexure G to SEBI cover letter

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|  Your success is our success | KEYNOTE |
| Emkay Global Financial Services Limited 7 th Floor, The Ruby, Senapati Bapat Marg, Dadar (West), Mumbai- 400 028 Maharashtra India Telephone: +91 22 6612 1212 Email: acjkel.ipo@emkayglobal.com Website: www.emkayglobal.com SEBI Registration Number: INM000011229 | Keynote Financial Services Limited 9 th Floor, The Ruby, Senapati Bapat Marg, Dadar (West), Mumbai- 400 028 Maharashtra India Telephone: +91 22 6826 6000 E-mail: mbd@keynoteindia.net Website: www.keynoteindia.net SEBI Registration Number.: INM000003606 |

Date: January 29, 2026

To,
Securities & Exchange Board of India
Corporation Finance Department
Division of Issues and Listing – 2
SEBI Bhavan, C4-A, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051,
Maharashtra, India.

Kind Attention: Ms. Komal Bais, Assistant General Manager

Dear Madam,

Subject: Proposed initial public offering of equity shares of face value of ₹ 10 each (“Equity Shares”) of Amir Chand Jagdish Kumar (Exports) Limited (the “Company” or the “Issuer”) comprising a fresh issue of such number of Equity Shares aggregating up to ₹4,400 million by the Company (“Fresh Issue” and such initial public offering, the “Issue”)

The Company has filed the draft red herring prospectus dated June 27, 2025 (“**DRHP**”) and proposes to file the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) with the Registrar of Companies, Delhi and Haryana at New Delhi and subsequently with the Securities and Exchange Board of India (“**SEBI**”) and the Stock Exchanges, in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended (“**SEBI ICDR Regulations**”).

This is with respect to the pre-IPO placement of 755,812 Equity Shares of face value of ₹10 at an issue price of ₹172 (including a premium of ₹162 per Equity Share) for a cash consideration of ₹130.00 million, undertaken by the Company on August 20, 2025, in consultation with the BRLMs (“**Pre-IPO Placement**”).

The proceeds raised by the Company through the Pre-IPO Placement have been fully utilized towards working capital requirements, being one of the disclosed specific Objects of the Issue. The utilization of such proceeds has been verified and certified by Pramod K. Sharma & Co., Chartered Accountants, the Statutory Auditors of the Company *vide* their certificate dated January 29, 2026 (enclosed as “**Annexure A**”).

In compliance with the SEBI additional confirmations dated May 29, 2024 addressed to BRLMs, we undertake to submit this conformation along with the auditor certificate dated January 29, 2026 as mentioned above, at the time of filing the updated draft red herring prospectus (“**UDRHP**”) and ensure that the same forms part of “*Material Contracts and Documents for Inspection*”.

All capitalised terms used but not defined in this letter (including any schedule or annexure hereto) shall have the meaning ascribed to such terms in the UDRHP.

We request you to kindly take the same on record.

Should you require any further information or clarifications, please feel free to contact any of the following officials of Emkay Global Financial Services Limited.

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| Contact Person | Contact no. | Email Id |
|----------------|------------------|-------------------------------|
| Tejal Mamtora | + 91 98215 72888 | tejal.mamtora@emkayglobal.com |
| Deepak Yadav | +91 9821797426 | deepak.yadav@emkayglobal.com |

Thanking you,

Yours sincerely

Enclosures: As stated above

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This signature page forms an integral part of the letter submitted to SEBI, in relation to the initial public offering of Amir Chand Jagdish Kumar (Exports) Limited

For Emkay Global Financial Services Limited




Authorized Signatory

Name: Deepak Yadav

Designation: Associate Director- Investment Banking

Contact: +91 9821797426

E-mail: deepak.yadav@emkayglobal.com

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This signature page forms an integral part of the letter submitted to SEBI, in relation to the initial public offering of Amir Chand Jagdish Kumar (Exports) Limited

For Keynote Financial Services Limited

 

Authorized Signatory

Name: Anurag Goyal

Designation: Executive Director- IB/ECM/AIF

Contact: +91 9004601550

E-mail: anurag@keynoteindia.net

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Annexure A

[enclosed separately as Annexure H to SEBI cover letter]



ANNEXURE H

CERTIFICATE ON UTILISATION OF PRE-IPO PROCEEDS

Annexure H to SEBI cover letter and Annexure A to Annexure G of SEBI cover letter

Date: January 29, 2026

To,
The Board of Directors,
Amir Chand Jagdish Kumar (Exports) Limited
2735, Shop No.9,
Mohan Lal Palace, Naya Bazar,
Delhi – 110 006, India.

AND

Emkay Global Financial Services Limited
7th Floor, The Ruby, Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028,
Maharashtra, India.

Keynote Financial Services Limited
9th Floor, The Ruby, Senapati Bapat Marg
Dadar (West), Mumbai – 400 028,
Maharashtra, India.

(Emkay Global Financial Services Limited and Keynote Financial Services Limited referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Issue”) of Amir Chand Jagdish Kumar (Exports) Limited (the “Company”)

We, Pramod K. Sharma & Co., Chartered Accountants, (FRN: 007857C), are the Statutory Auditors of the Company. We have been informed that the Company has filed the draft red herring prospectus dated June 27, 2025 (“**DRHP**”) and proposes to file the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) with the Registrar of Companies, Delhi and Haryana at New Delhi and subsequently with SEBI and Stock Exchanges, in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended (“**ICDR Regulations**”).

In terms of our engagement letter dated June 27, 2025 in relation to the Issue, the Company has requested us to certify and report that the proceeds received from the private placement undertaken by the Company on August 20, 2025 for an amount aggregating to ₹130.00 million (“**Pre-IPO Placement**” and such proceeds “**Pre-IPO Proceeds**”) have been utilized towards the objects set out in the DRHP i.e. towards funding the Working capital requirement of the Company, being one of the Objects of the Issue.

The Company, in consultation with the BRLMs on August 20, 2025, has undertaken a Pre-IPO Placement of 755,812 Equity Shares of face value of ₹10 at an issue price of ₹172 (including a premium of ₹162 per Equity Share) for a cash consideration of ₹130.00 million.

In connection with the Pre-IPO placement, the accompanying statement of payments made from the proceeds of the Pre-IPO placement (“**Pre-IPO Proceeds**”) contains the details as required pursuant to compliance of applicable laws



and generally accepted accounting policies in India, which we have initialed for identification purpose only (hereinafter referred as “**Statement**” annexed as “Annexure 1”)

Management’s Responsibility for the Statement

The preparation of the Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementation and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management is also responsible for ensuring compliance with provisions of the SEBI ICDR Regulations, as amended and the Companies Act, 2013, as amended (“**Companies Act**”).

Auditor’s Responsibility

Pursuant to the requirements of the arrangement, it is our responsibility to obtain limited assurance and conclude as to whether the details provided in the Statement is in agreement with the books of accounts and other records for the period ended September 30, 2025.

The books of accounts and other relevant records referred above, have been reviewed by us. Review of these books of accounts and other relevant records were conducted in accordance with SRE 2410: Standards on Review Engagements issued by Institute of Chartered Accountants of India. These Standards require that we plan and perform the review to obtain limited assurance about whether the books of accounts are free of material misstatements.

In relation to the Statement we have:

- (i) Reviewed the books of accounts for the period ended September 30, 2025,
- (ii) Reviewed the relevant minutes, records produced before us.
- (iii) Examined Form MGT 14 pursuant to 117(1) of the Companies Act, 2013 and Rule 24 of The Companies (Management and Administration) Rules, 2014, as amended, filed for approving the Pre-IPO Placement on August 20, 2025.
- (iv) Examined the Form PAS-3 pursuant to Section 39(4) of the Companies Act, 2013, as amended, and Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, along with extracts of relevant board and shareholder resolutions;
- (v) Examined share allotment register, register of members of the Company, beneficiary position statements of the Company and books of accounts of the Company;
- (vi) Reviewed the bank account statement of the Company reflecting the Pre-IPO Proceeds and reconciliation with RoC filings;
- (vii) Reviewed the bank account statement of the Company reflecting the outflow of monies pursuant to the Pre-IPO Placement towards working capital requirements.
- (viii) Conducted relevant management inquiries and obtained necessary representations.

Based on our examination and above procedures and on the basis of the information, explanation and representations provided to us by the management of the Company, we confirm and certify and report that the monies amounting to ₹129,999,664 (i.e. ₹130.00 million) received pursuant to the Pre-IPO Placement have been entirely utilized by the Company towards the Objects of the Issue, i.e. working capital requirements of the Company and that the Statement



PRAMOD K. SHARMA & CO.

Chartered Accountants

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is in agreement with the audited books of accounts and other relevant records of the Company as produced to us for examination.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We confirm that this certificate has been issued in accordance with the SEBI additional confirmations dated 29 May 2024 addressed to BRLMs.

We hereby consent to the extracts of this certificate being used in the Red Herring Prospectus (**RHP**) to be filed with the Securities and Exchange Board of India (**SEBI**), the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (NSE and together with the BSE, the Stock Exchanges) and the Prospectus (Prospectus and together with RHP, the Issue Documents), to be filed with the Registrar of Companies, Delhi & Haryana at New Delhi (**ROC**) and submitted to the SEBI, and the Stock Exchanges with respect to the Issue, and in any other material used in connection with the Issue.

We have conducted our examination in accordance with the “Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)” (“**Guidance Note**”) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We also consent to include this letter as part of the section titled ‘*Material Contracts and Documents for Inspection*’ in the Issue Documents which, to the extent applicable, will be available to the public for inspection and authorize you to make this letter available for inspection in accordance with applicable law.

This certificate is issued for the purpose of the Issue and this certificate or any extracts or annexures thereof, can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Issue, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Issue and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the Issue documents.

We hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authorities in relation to the Issue or (ii) to be produced in connection with any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation related to any matter regarding issuance and listing of the equity shares of the Company.

We also consent to this certificate to be uploaded on the website, repository and, or, the database of the Stock Exchanges.

This certificate may be relied on by the BRLMs, their affiliates and the legal counsel in relation to the Issue.

We confirm that we will immediately communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares commence trading on the relevant stock exchanges. In the absence of any such communication from us, the BRLMs and the legal advisors, can assume that there is no change to the above



PRAMOD K. SHARMA & CO.
Chartered Accountants

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MOBILE NO. (+91) 94250-15041, 95892-51041, Phone No. (0755) 4273005,
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information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,

For and on behalf of
Pramod K. Sharma & Co.
(Chartered Accountants)
FRN 007857C

Pramod
Kumar
Sharma

Digitally signed
by Pramod Kumar
Sharma
Date: 2026.01.29
17:53:48 +05'30'

CA Pramod Sharma
(Partner)
M. No.: 076883
UDIN: 26076883KGDY02337
Place: Bhopal
Date: 29/01/2026

Encl: As above

CC:

Legal Counsel to the Issue

M/s. Crawford Bayley & Co.
4th floor, State Bank Buildings
N.G. N. Vaidya Marg
Fort, Mumbai 400 023



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Chartered Accountants

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Annexure 1

The Company has pursuant to the Pre-IPO placement raised ₹130.00 million, utilization of which is provided below:

The Pre-IPO placement amount received by the Company on 14th August, 2025 has been utilized for the Object given in DRHP i.e (Working Capital).

Payment given for working capital below in table

| Date of Payment to Vendors | Name of the Vender | Purpose | Category as per DRHP | Amount (₹ in million) |
|----------------------------|--------------------------------------|-----------------|------------------------------|-----------------------|
| 25/8/2025 | Vinayak Agro Industries Pvt Ltd. | Working capital | Working capital requirements | 2.36 |
| 25/8/2025 | Sarveshwar Foods Ltd | Working capital | Working capital requirements | 27.20 |
| 25/8/2025 | Integra Essentia Ltd. | Working capital | Working capital requirements | 28.37 |
| 25/8/2025 | Sarveshwar Oversees Ltd. | Working capital | Working capital requirements | 32.13 |
| 25/8/2025 | Vrindaa Advanced Materials Ltd. | Working capital | Working capital requirements | 3.06 |
| 25/8/2025 | Alpha Global | Working capital | Working capital requirements | 9.49 |
| 25/8/2025 | Himalayan Bio Organic Foods Pvt Ltd. | Working capital | Working capital requirements | 20.56 |
| 25/8/2025 | Vikas Lifecare Ltd. | Working capital | Working capital requirements | 6.82 |