

C.P. JARIA & CO.

CHARTERED ACCOUNTANTS

M-28, SUPER TEX TOWER,
OPP. KINNARY CINEMA,
RING ROAD, SURAT-395002.
PH: 2343289, 2343288
Email:cpjaria@gmail.com

AUDITOR'S CERTIFICATE

To,
The Board of Directors,
Sheetal Diamonds Limited

Office No 11/23- R,
Navjeevan Commercial Premises,
Mumbai Central, Mumbai 400 008,
Maharashtra, India.

We, the statutory auditors of Sheetal Diamonds Limited, (hereinafter referred to as "the Company") have received request from the Management of the Company to issued certificate under Regulation 45 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to certify the Compliance as prescribed under Regulation 45 (1) of the said regulations.

Management's Responsibility

The responsibility of compliance with the relevant laws and regulations, including the applicable Accounting Standards and Other Generally Accepted Accounting Principles in India, is that of the Board of Directors of the Companies involved.

The Management is also responsible for ensuring that the Company complies with the requirements of the Act and the rules, and the applicable accounting standards, in relation to the Change of Name, and for providing all relevant information to the RoC and the Stock Exchange.

Auditor's Responsibility

Pursuant to the requirements of the relevant laws and regulations, it is our responsibility to provide reasonable assurance as to whether the Company complies with the condition prescribed under Regulation 45 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Opinion

Based on our examination as above and according to the information and explanations given to us, along with the representations provided by the management, in our opinion, the Company has complied with the conditions as prescribed under the Regulation 45 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of compliances as required under sub-regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

A time period of at least one year has elapsed from the last name change	Complied. The company has not changed its name since its incorporation.
At least fifty percent. of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new	Not Complied.



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name	
The amount invested in the new activity/project is atleast fifty percent of the assets of the listed entity:	Complied.

Based on our examination as above and according to the information and explanations given to us, along with the representations provided by the management, the amount invested by the Company in the new activity are in the following manner:

Sr. No.	Particular of Investment	Classification Assets	in	Amount in Rs.
1.	Advance towards procuring Ayurvedic FMCG, and other retail products	Advances		Rs. 7,90,00,000/- (Rupees Seven Crore Ninety Lakhs Only)
Total				Rs. 7,90,00,000/- (Rupees Seven Crore Ninety Lakhs Only)

Further, the Company has total assets of Rs. 1,44,695,000/- (Rupees Fourteen Crores Forty Six Lakhs Ninety Five Thousand Only) as on 22nd November, 2023.

Responsibility

Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company. This Certificate is issued at the request of Sheetal Diamonds Limited pursuant to the requirements of the Regulation 45 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Stock Exchange and other Regulatory Authorities as may be required. This Certificate should not be used for any other purpose without our prior written consent.

For C. P. Jaria & Co
Chartered Accountant

Pankaj Kumar Jain

Pankaj Kumar Jain
Membership No.: 112020
Firm Registration No.: 104058W
UDIN No.: 23112020BGUNID1873



Place: Mumbai
Date: 27.11.2023