



Himanshu S K Gupta & Associates Company Secretaries

CERTIFICATE

To,

The Board of Directors

SUN RETAIL LIMITED

7th Floor, 722, Gala Empire, Drive in Road,

Opp. Tv Tower, Thaltej Road,

Ahmedabad, Gujarat, India, 380054

Subject: Certificate under Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

I, **CS Himanshu Surendrakumar Gupta**, proprietor/partner of M/s. Himanshu SK Gupta & Associates, a Practicing Company Secretary having Membership Number **F12813** and Certificate of Practice Number: **22596**, have been engaged by **SUN RETAIL LIMITED** (hereinafter referred to as "the Company") for the purpose of issuing this certificate in connection with the proposed preferential issue of equity shares for cash consideration in terms of the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as "SEBI ICDR Regulations").

Certification

Based on the above examination and the information and explanations provided by the management of the Company, I hereby certify that the proposed preferential issue of equity shares for cash consideration by **SUN RETAIL LIMITED** is being made in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018, including but not limited to the following:

1. Compliance with pricing norms specified under Regulation 164.
2. Adherence to the conditions for allotment under Regulation 166.
3. Compliance with the conditions for disclosures as prescribed under the applicable provisions.
4. Conformity with the eligibility requirements and other provisions of SEBI ICDR Regulations, 2018.

This certificate is issued solely for the purpose of placing it before the General Meeting of the shareholders of the Company as required under Regulation 163(2) of the SEBI (ICDR) Regulations, 2018, and should not be used for any other purpose without my prior written consent.

Place: Ahmedabad

Date: September 08, 2026

**For, Himanshu SK Gupta & Associates
Company Secretaries**



CS Himanshu Gupta

Proprietor

FCS No.: 12183 C.P. No.: 22596

Peer Review No. 1943/2022

UDIN: F012183H001412582