



COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018)

To,

The Board of Directors

G D L Leasing and Finance Limited

206, Second Floor, Vardhman Diamod Plaza,

Plot No.3 DDA Community Centre, D.B Gupta Road,

Motia Khan, Pahar Ganj, Delhi, India, 110055

We, Akash & Co., Company Secretaries, have been appointed by G D L Leasing and Finance Limited (hereinafter referred to as "the Company"), having CIN: L74899DL1994PLC057107 and its registered office at the above address, to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (hereinafter referred to as "SEBI ICDR Regulations").

In terms of the aforesaid Regulations, the Company has proposed to issue 49,50,000 (Forty-Nine Lakh Fifty Thousand) Warrants, convertible into equity shares at an issue price of ₹11.20 (Rupees Eleven and Twenty Paise only) per warrant, aggregating up to ₹5,54,40,000 (Rupees Five Crore Fifty-Four Lakh Forty Thousand only), to promoters and non-promoters on a preferential basis ("Proposed Preferential Issue"). The proposal for the said preferential issue was approved by the Board of Directors of the Company at their meeting held on November 11, 2025.

Based on the relevant management representations, explanations, and information furnished to us by the Company and its officers, and our verification of the necessary records and documents as required under the SEBI ICDR Regulations, we have verified that the issue is being made in compliance with the applicable provisions of the said Regulations, and more specifically, we have verified the following:

- i. The Memorandum of Association and Articles of Association of the Company;
- ii. The present capital structure, including details of authorised, subscribed, issued, and paid-up share capital, and the shareholding pattern;
- iii. The resolutions passed at the meeting of the Board of Directors;
- iv. The list of proposed allottees;
- v. The relevant date, in accordance with Regulation 161 of the SEBI ICDR Regulations, being November 7, 2025;



- vi. That all equity shares held by the proposed allottees are in dematerialised form;
- vii. The details of trading (buying, selling, or dealing) in the equity shares of the Company by the proposed allottees during the 90 trading days preceding the relevant date;
- viii. The Permanent Account Numbers (PANs) of the proposed allottees;
- ix. The draft notice of the General Meeting, including the disclosures in the explanatory statement as required under the *Companies Act, 2013*, the *Companies (Share Capital and Debentures) Rules, 2014*, and *Regulation 163(1)* of the SEBI ICDR Regulations;
- x. The relevant statutory records of the Company to confirm that:
 - a) The Company has no outstanding dues to SEBI, the stock exchanges, or the depositories, except those that are the subject matter of a pending appeal or proceeding(s) duly admitted by the relevant Court, Tribunal, or Authority; and;
 - b) The Company is in compliance with the continuous listing requirements under the listing agreement with the stock exchange where its equity shares are listed and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any circulars or notifications issued thereunder.

MANAGEMENT'S RESPONSIBILITY

It is the responsibility of the management of the Company to ensure compliance with the provisions of the SEBI ICDR Regulations, including the preparation and maintenance of all accounting and supporting records, implementation of internal controls relevant to determination of the **relevant date**, **minimum issue price**, and **disclosures** in the explanatory statement.

ASSUMPTIONS AND LIMITATIONS OF SCOPE

1. The compliance with applicable laws and the authenticity of documents and information furnished are the responsibility of the management of the Company.
2. Our responsibility is limited to certifying, based on the examination of relevant documents and information provided to us. This exercise does not constitute an audit or an expression of opinion.
3. We do not express any opinion on the pricing computation or the price at which the warrants/shares are proposed to be issued by the Company.
4. This certificate is issued solely for the purpose of compliance under the aforesaid Regulations and shall not be used, circulated, quoted, or referred to for any other purpose without our prior written consent.





CERTIFICATION

Based on our examination of the relevant records, documents, and explanations furnished to us by the management and employees of the Company, and to the best of our knowledge and belief, we hereby certify that the proposed preferential issue is being made in compliance with the applicable provisions of the SEBI ICDR Regulations, 2018, as amended.

For Akash & Co.

(Company Secretaries)

Akash Goel

Proprietor

PR No. 3283/2023

M. No.: F13219

COP: 22165

UDIN: F013219G001832025

Date: 11th November 2025

Place: Noida