To
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

To
The Board of Directors
Safa Systems & Technologies Limited
46/2631 B, Safa Arcade, Kaniyapilly Road,
Chakkaraparambu, Ernakulam, Kerala, 682028

Dear Ma'am / Sir,

Sub: Application for "In-Principle approval" for issue and allotment of up to 23,90,000 (Twenty-Three Lakhs Ninety Thousand) Equity Shares to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

We, Abhinash Giri & Co., Company Secretaries, have been engaged by Safa Systems & Technologies Limited (the "**Company**") to certify certain information in relation to the proposed preferential issue (the "**Preferential Issue**"). This Certificate is issued based on our engagement and in compliance with the requirements of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("**SEBI LODR Regulations**"), each as amended.

Scope of Certification

This Certificate has been prepared on the basis of: (a) records and information made available to us by the Company and its authorized representatives; (b) confirmations and correspondences provided by the Company; and (c) such explanations and representations as were considered necessary for this certification. The scope of this Certificate is limited to verification of compliance with the specific requirements of Chapter V of the SEBI ICDR Regulations, 2018, as applicable to the Preferential Issue. This Certificate is issued in the format prescribed by BSE Limited for the purposes of making an in-principle application under Regulation 28 of the SEBI LODR Regulations, and for placing before the Annual General Meeting of the shareholders considering the proposed preferential issue in terms of Regulation 163(2) of the SEBI ICDR Regulations, 2018, and does not include verification of any other statutory, regulatory, or contractual matters unless expressly stated herein.

Limitations and Caveats

- This Certificate is limited to verification of documents and records provided by the Company and to confirmations obtained from the officials of the Company. We have relied upon the authenticity of these documents and representations and have not independently verified every original primary document or third-party record beyond the scope of our engagement.

- This Certificate is not an audit, forensic examination or valuation report. Nothing in this Certificate should be construed as an opinion on the commercial merits, fairness of price or appropriateness of the Preferential Issue.

- Our examination is limited to the position as on the Relevant Date (defined below) and the date of this Certificate. We do not accept responsibility for events, facts or circumstances arising after the date of this Certificate that may affect the conclusions set out herein.

- This Certificate may be relied upon by the Company for the specific purposes stated herein and for filing with stock exchange and regulatory authorities in connection with the Preferential Issue. Any other use or reliance by third parties is not permitted without our prior written consent.

Certifications

On the basis of the documents and information made available to us and subject to the above caveats and limitations, we hereby certify the following in respect of the proposed Preferential Issue by Safa Systems & Technologies Limited:

a) None of the proposed allottee(s) have sold any equity shares of the company during the 90 trading days preceding the relevant date i.e., August 12, 2026 ("**Relevant Date**").

Further, none of entities in the promoters and members of promoter group have sold any equity share of the company during the 90 trading days preceding the Relevant Date.

b) (Name of the allottee(s)) does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment. – None, since all of the proposed allottees are pre-preferential shareholders.

c) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167(6) SEBI ICDR Regulations. Further, there is no sale / pledge of pre-preferential holding from Relevant Date till date of lock-in. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Faizal Bavaraparambil Abdul Khader	IN302994 10090244	28,84,000	11-08-2026	01-03-2027	N/A	N/A
Sruthi Muhammed Ali	IN302994 10090646	15,50,450	11-08-2026	01-03-2027	N/A	N/A
Pathukunju Abdul Khader^	IN302994 10090277	11,81,250	11-08-2026	01-03-2027	N/A	N/A
Soumya Arakkal Ayyoob	IN302994 10091526	11,81,250	11-08-2026	01-03-2027	N/A	N/A
Ayyoob Bavaraparambil Abdul Khader	IN302994 10090269	11,81,250	11-08-2026	01-03-2027	N/A	N/A
Anaz Abdul Khader Bavaraparambil	IN302994 10090236	11,81,250	11-08-2026	01-03-2027	N/A	N/A
Bavaraparambil Hydrose Abdhul Kadher	IN302994 10090252	11,81,250	11-08-2026	01-03-2027	N/A	N/A
Safa Plywoods Private Limited	IN302994 10091542	7,36,850	11-08-2026	01-03-2027	N/A	N/A

^Her appears as Pathukunju Parayankudy Abubacker in her Client Master List and Shareholding Pattern of the Company as of March 31, 2026. Her name mentioned in the table has been written as per her PAN Card.

d) None of the proposed allottees belonging to promoters or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI ICDR Regulations.

e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.

f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.

g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. FY 2026-27 is more than 5% of the post issue fully diluted share capital of the issuer.

Reliance and Use

This Certificate is provided to the Company and for filing with the stock exchange and regulatory authority(ies). The Company may provide copies of this Certificate to such parties as required by applicable regulations. Any other party seeking to rely on this Certificate should obtain our prior written consent. Our liability is limited to the scope of this engagement and to the person(s) expressly named herein.

Reservation of Rights

We reserve the right to amend, modify or withdraw this Certificate if any material information provided to us is found to be incorrect, incomplete or misleading, or if relevant documents are subsequently discovered or brought to our attention that may affect the conclusions herein.

For **Abhinash Giri & Co.,**
Company Secretaries
ICSI UIN: S2026WB1081800
Peer Review Certificate no. 8305/2026

ABHINASH KUMAR GIRI
Digitally signed by ABHINASH KUMAR GIRI
Date: 2026.08.19 16:51:34 +05'30'

CS Abhinash Giri
Proprietor
Membership No.: A73728
CP No.: 28972
UDIN: A073728H001152179

Date: August 19, 2026
Place: Kolkata