

Certificate for Litigation relating to the Company

Date: 25th September, 2026

To,

Valmiki Leela Capital Private Limited401-402, Shilp Satved,
B/s. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, Ahmedabad, Gujarat, India – 380 054

(the “Book Running Lead Manager” or “BRLM”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) by Deon Energy Limited (the “Company”) and offer for sale by Selling Shareholder (“Offer”).

Dear Sir/ Madam,

With reference to the captioned subject, we confirm the following are true, correct, accurate and adequate, and not misleading in any material respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. Except as stated and enumerated in **Annexure I** herein below, we confirm and certify that there are:

1. no outstanding criminal proceedings including FIRs, involving the Company; promoters¹ and directors;
2. no pending legal proceedings or disputes involving any other person whose outcome could have a material adverse effect on the Company;
3. no pending litigation/disputes/proceedings involving compliance with securities laws or disciplinary action, including penalties, investigation at any time has been taken by the Securities and Exchange Board of India or any recognized stock exchange in India against the Company;
4. no actions taken by any statutory or regulatory authority involving the Company including search and seizure, investigations, suspensions, debarments etc;
5. no penalties imposed by the stock exchanges, in India or abroad, involving the Company;
6. no disciplinary action including penalties imposed by SEBI or the stock exchanges against our promoters in the last 5 financial years including any outstanding action;
7. no outstanding litigation or claims related to direct and indirect taxes involving the Company, promoters, and directors except as below:

Particulars	Number of cases	Aggregate amount involved (in ₹ million)
Indirect Tax	Nil	Nil
Direct Tax	Nil	Nil
Total	Nil	Nil

8. no other pending litigation involving the Company, which are considered material by the board of

¹ *Italica Granito Private Limited had instituted criminal complaint cases under Section 138 of the Negotiable Instruments Act, 1881, against the certain parties, bearing Case Nos. CC/7373/2024, CC/7301/2024 and CC/4604/2023, before the Court of Judicial Magistrate First Class / Chief Judicial Magistrate, Morbi. Bhargav Chaturbhai Kavar (being executive director) was the authorised person of Italica Granito Private Limited and was authorised to act and represent the company in the aforesaid proceedings.*

Subsequently, Bhargav Chaturbhai Kavar ceased to be associated as director with Italica Granito Private Limited with effect from December 13, 2024 and, accordingly, ceased to be authorised to act on behalf of the company in the said proceedings. Consequent thereto, applications dated July 23, 2025, July 23, 2025 and December 5, 2025 were filed before the Court of Judicial Magistrate First Class / Chief Judicial Magistrate, Morbi, in relation to Case Nos. CC/7373/2024, CC/7301/2024 and CC/4604/2023, respectively, seeking withdrawal of name of Bhargav Chaturbhai Kavar as the authorised person of the company in the said proceedings.

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directors on a qualitative basis or which exceed the materiality threshold adopted by the board of directors of the Company pursuant to its resolution dated September 22, 2026;

9. no default or non-payment of statutory dues by the Company, except as follows:

Particulars	Fiscal 2026			Fiscal 2025			Fiscal 2024		
	Number of instances	Amount delayed (₹ in million)	Delay (in no. of days)	Number of instances	Amount delayed (₹ in million)	Delay (in no. of days)	Number of instances	Amount delayed (₹ in million)	Delay (in no. of days)
The Employees Provident Fund and Miscellaneous Provisions Act, 1952	-	-	-	-	-	-	-	-	-
Employee State Insurance Act, 1948	-	-	-	-	-	-	-	-	-
Professional Taxes	-	-	-	1.00	0.01	8.00	3.00	0.01	14.00
Income Tax Act, 2025 (TDS on Salary)	-	0.01	29.00	-	0.00	39.00	-	-	-
Central Goods and Services Tax Act, 2017 (read with specific State amendments)	-	-	-	-	-	-	-	-	-
Total	-	-	-	1.00	0.01	47.00	3.00	0.01	14.00

10. no winding-up petitions or insolvency proceedings involving the Company;

11. the number of employees for which employee state insurance, provident fund, income tax is applicable along with the details of the paid and unpaid dues is given below:

Particulars	No. of employees to whom payable			Statutory dues paid (₹ in million)			Statutory dues unpaid (₹ in million)		
	Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2026	Fiscal 2025	Fiscal 2024
The Employees Provident Fund and Miscellaneous Provisions Act, 1952	153	89	48	4.87	3.05	0.18	-	-	-
Employee State Insurance Act, 1948	85	8	20	0.26	0.06	0.04	-	-	-
Professional Taxes	164	126	36	0.22	0.18	0.05	-	-	-
Income Tax Act, 2025 (TDS on Salary)	7.00	2.00	-	2.42	0.17	-	-	-	-
Central Goods and	-	-	-	47.58	6.41	6.27	-	-	-

Services Tax Act, 2017 (read with specific State amendments)									
Total	-	-	-	55.35	9.87	6.54	-	-	-

12. there have been no observations or findings of any inspection undertaken by SEBI or other regulators which may have a material bearing on investment decision.
13. no outstanding litigation or claims under any labour laws.

Further, except as disclosed below, (i) there are no outstanding dues to micro, small and medium enterprises or (ii) any other creditors to whom the Company owes a sum exceeding ₹ 6.61 million as on March 31, 2026, as determined to be material by the board of directors of the Company pursuant to its resolution September 22, 2026.

14. Details of outstanding dues owed as at March 31, 2026, to MSMEs and other creditors are set out below.

S. No.	Type of creditor	No. of cases	Amount outstanding (₹ in million)
1.	Dues to micro, small and medium enterprises	45	98.82
2.	Dues to Material Creditor(s)		
	MSME	4	86.93
	Other than MSME	-	-
3.	Dues to other creditors	116	33.30
Total		161	132.12

As certified by Milind Nyati & Co. LLP, Chartered Accountants (FRN: 014455C), pursuant to their certificate dated September 25, 2026.

Details of outstanding overdue to material creditors:

The details pertaining to outstanding dues towards our material creditors are available on the website of our Company at www.deonenergy.in. It is clarified that such details available on our website do not form a part of this Draft Red Herring Prospectus.

Further, we confirm that save as follows, the Company has not at any time failed to meet the listing requirements of any stock exchange in India or abroad, nor have any of the said exchanges imposed any penalty or suspension of trading of securities, in connection with the Company:

NIL

We confirm that none of the Company, nor its Promoters nor its Directors have been identified as fraudulent borrowers by any bank, financial institution or consortium under Applicable Law, including the 'Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs' dated July 1, 2016, issued by RBI.

There have been no securities markets violations by us.

We confirm that the listing of any of the securities issued by the Company have not been refused in the last 10 years by any of recognized stock exchange(s), in India or abroad.

We confirm that we have not received any notice or order from any regulator in the preceding twenty years.

It is clarified that for the purposes of the above, pre-litigation notices (other than those issued by statutory or regulatory authorities) received by the Company, as the case may be, have not been considered for disclosure, unless the Company, as the case may be, are impleaded as a defendant in the litigation proceedings before any judicial authority.

Further, we confirm that **Annexure-II** contains details of all outstanding litigation and outstanding dues to creditors which are above ₹ 6.61 million, involving the Company as of the date of this certificate.

We confirm this certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the Draft Red Herring Prospectus (the "**DRHP**"), Red Herring Prospectus (the "**RHP**"), the Prospectus (the "**Prospectus**") and any other information including any amendments, supplements, notices or corrigenda thereto, to be submitted/filed with the Registrar of Companies, Gujarat at Ahmedabad ("**RoC**"), the Securities

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Exchange Board of India (“SEBI”), the BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”), as may be applicable and any other documents in relation to the Offer (collectively, the “Offer Documents”). Such Offer Documents may be relied upon by the Company, the BRLM and the Legal Counsels in relation to the Offer and may be uploaded on their respective websites.

We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, Stock Exchanges, and any other regulatory authority, statutory authority, government authority, any litigation purposes and/ or for the records to be maintained by the BRLM and in accordance with applicable law. We further authorise the BRLM to upload this certificate on the document repository platform set up by the Stock Exchanges, in accordance with SEBI circular no. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024, read with regulation 14 of the SEBI (Merchant Bankers) Regulations, 1992.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the BRLM to the Offer and the legal counsels until the date when the Equity Shares allotted and transferred in the Offer are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the Company, the BRLM and the Legal Counsels, can assume that there is no change to, the above information until the date when the Equity Shares allotted and transferred in the Offer are listed and commence trading on the Stock Exchanges pursuant to the Offer.

We hereby consent that this certificate be disclosed by the BRLM, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We consent to this certificate and the documents annexed to this certificate to be uploaded on the websites of the Company and the repository and, or, the database of the Stock Exchanges.

All capitalized terms not defined herein would have the same meaning as attributed to such terms in the Offer Documents.

Sincerely,

For and on behalf of Deon Energy Limited



Name: Dharmesh Ashokbhai Makadiya
Designation: Chairman and Managing Director

CC:

Legal Counsel to the BRLM

Dentons Link Legal
5, Link Road, Block M,
Jangpura Extension,
New Delhi 110 014, India

Legal Counsel to the Company

Chandhiok & Mahajan, Advocates & Solicitors
C-524, Defence Colony
New Delhi 110024, India

(Dentons Link Legal and Chandhiok & Mahajan, Advocate and Solicitors, shall be collectively referred to as “Legal Counsels”)

Annexure I

NIL



Annexure II

LITIGATION INVOLVING THE COMPANY AND ITS SUBSIDIARIES

To be provided with respect to (i) all outstanding civil proceedings; (ii) all outstanding criminal proceedings (including any notices threatening criminal action); (iii) all pending actions taken by regulatory and statutory authorities (including any notices issued); and (iv) all outstanding claims relating to direct and indirect taxes (including any notices issued), in a consolidated manner, giving the number of cases and total amount involved in each cases.

General Instructions:

- Please be consistent in the format for providing amounts claimed. Please provide figures up to two decimal points.
- Please ensure that related litigation should be represented as single litigation and not as separate litigations. Thus, a civil suit and its counter-claims, appeals, applications, and any other litigation involving the same subject matter and the same parties should be represented as a single litigation, and all the various judicial proceedings involved in such litigation should be covered in the summary under the relevant column.
- Please fill in the amount sought in the prayer clause only in the column for “Financial claim / impact”. Please note that in taxation litigation, the financial claim will only be the tax demanded in the assessment order. Please do not fill in details of interest unless such amount has been quantified till date of initiation of litigation, and in such case, only include such quantified amount. If only rate of interest is mentioned, please do not include internal estimates of calculated interest. For instance, if the prayer clause sets out Rs. 100 with Rs. 10 as interest, please include Rs. 110 in this column. If the prayer clause sets out Rs. 100 with interest at 10% per annum, please include Rs. 100 in this column.

Sr. No.	Nature of the matter (Please identify the nature of the matter under the categories such as civil, criminal, regulatory, taxation, etc., as applicable.)	Name of the Petitioner/ Appellant/ Complainant	Name of the defendant/ respondent	Forum (Please indicate the authority before which the matter is currently pending, being a court, tribunal, ombudsman, etc.)	Financial claim / impact (Please ensure that the amount indicated is as per the Suit/ Petition/ Application/ Complaint filed in relation to the matter. In case of non-quantifiable matters, please indicate “Not quantifiable”)	Case Number	Brief summary of the facts of the matter (Please highlight, among other details, the date of filing the suit/ petition/ application/ complaint and the provisions of applicable law involved in the matter. In case of taxation matters, please indicate the relevant assessment years)	Current status of the matter and the next date of hearing	VDR Reference No.
1.					NA				

LITIGATION INVOLVING THE PROMOTERS AND DIRECTORS

To be provided with respect to (i) all outstanding criminal proceedings (including any notices threatening criminal action); (ii) all pending actions taken by regulatory and statutory authorities (including any notices issued); (iii) disciplinary action including penalty imposed by SEBI or stock exchanges against the promoters in the last five financial years including outstanding action; (iv) all claims relating to direct and indirect taxes (including any notices issued), in a consolidated manner, giving the number of cases and total amount involved in each case; and (v) other pending litigation to be provided as per the materiality policy.

General Instructions:

- Please be consistent in the format for providing amounts claimed. Please provide figures up to two decimal points.
- Please ensure that related litigation should be represented as single litigation and not as separate litigations. Thus, a civil suit and its counter-claims, appeals, applications, and any other litigation involving the same subject matter and the same parties should be represented as a single litigation, and all the various judicial proceedings involved in such litigation should be covered in the summary under the relevant column.
- Please fill in the amount sought in the prayer clause only in the column for “Financial claim / impact”. Please note that in taxation litigation, the financial claim will only be the tax demanded in the assessment order. Please do not fill in details of interest unless such amount has been quantified till date of initiation of litigation, and in such case, only include such quantified amount. If only rate of interest is mentioned, please do not include internal estimates of calculated interest. For instance, if the prayer clause sets out Rs. 100 with Rs. 10 as interest, please include Rs. 110 in this column. If the prayer clause sets out Rs. 100 with interest at 10% per annum, please include Rs. 100 in this column.

Sr. No.	Nature of the matter	Name of the Petitioner/ Appellant/ Complainant	Name of the defendant/ respondent	Forum	Financial claim / impact	Case Number	Brief summary of the facts of the matter	Current status of the matter and the next date of hearing	VDR Reference No.
	(Please identify the nature of the matter under the categories such as civil, criminal, regulatory, taxation, etc., as applicable.)			(Please indicate the authority before which the matter is currently pending, being a court, tribunal, ombudsman, etc.)	(Please ensure that the amount indicated is as per the Suit/ Petition/ Application/ Complaint filed in relation to the matter. In case of non-quantifiable matters, please indicate “Not quantifiable”)		(Please highlight, among other details, the date of filing the suit/ petition/ application/ complaint and the provisions of applicable law involved in the matter. In case of taxation matters, please indicate the relevant assessment years)		
1.	NIL*								

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LITIGATION INVOLVING THE KMPs AND SMPs

To be provided with respect to (i) all outstanding criminal proceedings (including any notices threatening criminal action); (ii) all pending actions taken by regulatory and statutory authorities (including any notices issued);

General Instructions:

- Please be consistent in the format for providing amounts claimed. Please provide figures up to two decimal points.
- Please ensure that related litigation should be represented as single litigation and not as separate litigations.
- Please fill in the amount sought in the prayer clause only in the column for “Financial claim / impact”.

Sr. No.	Nature of the matter (Please identify the nature of the matter under the categories such as civil, criminal, regulatory, taxation, etc., as applicable.)	Name of the Petitioner/ Appellant/ Complainant	Name of the defendant/ respondent	Forum (Please indicate the authority before which the matter is currently pending, being a court, tribunal, ombudsman, etc.)	Financial claim / impact (Please ensure that the amount indicated is as per the Suit/ Petition/ Application/ Complaint filed in relation to the matter. In case of non-quantifiable matters, please indicate “Not quantifiable”)	Case Number	Brief summary of the facts of the matter (Please highlight, among other details, the date of filing the suit/ petition/ application/ complaint and the provisions of applicable law involved in the matter. In case of taxation matters, please indicate the relevant assessment years)	Current status of the matter and the next date of hearing	VDR Reference No.
1.					NA				