MAHESHWARI & ASSOCIATES
Chartered Accountants

Date: 06th July 2026

To,
The Chief General Manager
Listing Compliance,
National Stock Exchange of India Limited,
Exchange Plaza C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Dear Sir,

Subject: Certificate from Practicing Chartered Accountant

Ref: Application for "In-principal approval" prior to issue and allotment of 1,53,00,00,000 Equity Shares on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, M/s. Maheshwari & Associates, have verified the relevant records and documents of SEPC Limited, with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

a) Avenir Oil Field Equipment L.L.C, UAE, Tranvel Holidays Private Limited and Zoomstud Impex Private Limited have not sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, none of the proposed allottee(s) is/ are a promoter/ promoter group entity, and none of the entities in the promoter and promoter group entities has/has sold any equity share of the company during the 90 trading days preceding the relevant date.

b) None of the allottees hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment. The entire pre-preferential holdings of the allotee(s) are in dematerialized form—Not Applicable.

c) The pre-preferential shareholding of each of the proposed allottee(s) has been locked in accordance with Regulation 167 (6) of the SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from (Relevant Date, i.e. 06.07.2026) till the date of lock-in. —Not Applicable

d) None of the proposed allottees belonging to promoters or the promoter group is ineligible for allotment in terms of Regulation 159 of SEBI (ICDR) Regulations, 2018. —Not Applicable

e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) 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

MAHESHWARI & ASSOCIATES CHENNAI 600 033 Chartered Accountants requirements of the 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 the Memorandum of Association (MoA) and the Articles of Association (AoA) of the Company. It is further confirmed that for the proposed preferential issue, the valuation is as per the requirement mentioned in the AOA of the Company.

g) The total allotment to the allottee acting in concert in the present preferential issue or in the same financial year, i.e. 2026-2027, is more than 5% of the post-issue fully diluted share capital of the issuer.

For Maheshwari & Associates

Chartered Accountants

VENKATESWARAN BALASUBRAMANIAN

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MAHESHWARI & ASSOCIATES CHENNAI 600 033 Chartered Accountants

Name: Balasubramanian V
Senior Partner
Mem No:**203363**
Firm No : **311008E**
UDIN: **26203363GYYXGF7532**
Peer review No: **017294**
Date:06th July 2026
Place: Chennai

Date: 06th July 2026

To,
The Chief General Manager
Listing Compliance,
National Stock Exchange of India Limited,
Exchange Plaza C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Dear Sir,

Subject: Pricing Certificate from Practicing Chartered Accountant

Ref: Application for "In-principle approval" prior to issue and allotment of 1,53,00,00,000 Equity Shares on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, Maheshwari & Associates, hereby certify that the minimum issue price for the proposed preferential issue of SEPC Limited, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, has been worked out at Rs. 6.86/-

2. The relevant date for the purpose of said minimum issue price is 06 July 2026.

3. The workings for arriving at such minimum issue price as Annexure A, and the valuation report from the Independent Registered Valuer have been attached herewith.

4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on the National Stock Exchange of India Limited.

5. We hereby certify that the Articles of Association of the issuer do not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

For Maheshwari & Associates
Chartered Accountants

VENKATESWARAN BALASUBRAMANIAN
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CHENNAI
600 033
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Name: Balasubramanian V
Senior Partner
Mem No:**203363**
Firm No : **311008E**
UDIN: **26203363GYYXGF7532**
Peer review No: **017294**
Date:06th July 2026
Place: Chennai

Annexure A to the Certificate:

1. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.

2. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and the happening of events, etc.

3. The compliance with the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.

4. This Certificate is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

5. The opinion expressed in the present report is based on the limited information, facts and inputs made available to me through electronic means by the company management.

For Maheshwari & Associates

Chartered Accountants

VENKATESWARAN BALASUBRAMANIAN Digitally signed by VENKATESWARAN BALASUBRAMANIAN Date: 2026.07.06 20:48:43 +05'30'

MAHESHWARI & ASSOCIATES CHENNAI 600 033 Chartered Accountants

Name: Balasubramanian V
Senior Partner
Mem No:**203363**
Firm No: **311008E**
UDIN: **26203363GYYXGF7532**
Peer review No: **017294**
Date:06th July 2026
Place: Chennai

Annexure A

1) Relevant Date – 06.07.2026
2) The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on the National Stock Exchange of India Limited (NSE).

Market Price (90 trading days volume weighted average price quoted at 6.86 during the 90 trading days preceding the relevant date i.e. 06 July 2026)

Sr. no	Date	VWAP	Volume	Value
1	03-Jul-26	6.7	1,22,94,958	8,23,22,200.21
2	02-Jul-26	6.63	1,29,40,296	8,57,59,659.58
3	01-Jul-26	6.55	1,30,57,363	8,55,13,700.06
4	30-Jun-26	6.45	4,35,39,319	28,06,16,496.89
5	29-Jun-26	6.36	5,94,49,292	37,79,42,873.06
6	25-Jun-26	6.6	7,03,72,299	46,46,89,161.97
7	24-Jun-26	6.83	6,76,51,520	46,22,43,065.53
8	23-Jun-26	7.05	7,76,57,300	54,74,45,677.15
9	22-Jun-26	7.39	6,30,66,506	46,59,81,619.06
10	19-Jun-26	7.38	3,65,29,793	26,96,96,197.25
11	18-Jun-26	7.26	2,94,59,765	21,39,96,531.53
12	17-Jun-26	7.21	7,12,23,759	51,36,73,504.56
13	16-Jun-26	7.07	7,43,40,789	52,57,00,474.34
14	15-Jun-26	7.53	4,53,21,544	34,10,57,418.41
15	12-Jun-26	6.75	3,68,29,945	24,87,43,731.43
16	11-Jun-26	6.28	3,00,09,193	18,84,28,110.83
17	10-Jun-26	6.59	3,28,03,211	21,60,33,436.91
18	09-Jun-26	6.69	2,91,36,735	19,49,17,703.78
19	08-Jun-26	6.7	4,24,34,217	28,41,07,092.85
20	05-Jun-26	6.83	5,93,93,933	40,56,00,010.12
21	04-Jun-26	6.98	6,80,55,162	47,50,78,076.31
22	03-Jun-26	6.88	5,10,11,774	35,11,29,521.03
23	02-Jun-26	6.99	3,95,49,495	27,64,92,129.55
24	01-Jun-26	7.51	4,05,27,837	30,44,35,116.63
25	29-May-26	8.03	5,69,81,529	45,77,43,568.19
26	27-May-26	8.13	5,02,44,718	40,83,43,232.14
27	26-May-26	7.77	1,39,96,930	10,88,09,199.46
28	25-May-26	7.92	2,95,11,373	23,37,15,905.81
29	22-May-26	7.68	1,62,16,965	12,45,16,587.33
30	21-May-26	7.46	57,59,812	4,29,70,776.80
31	20-May-26	7.29	64,90,331	4,72,93,358.66
32	19-May-26	7.35	69,75,854	5,12,94,079.35
33	18-May-26	7.28	83,57,809	6,08,81,196.72
34	15-May-26	7.63	1,56,77,996	11,96,41,985.67
35	14-May-26	7.43	1,98,17,211	14,71,91,315.95
36	13-May-26	7.48	81,86,590	6,12,12,404.44

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Sr. no	Date	VWAP	Volume	Value
37	12-May-26	7.5	1,09,78,571	8,23,85,661.57
38	11-May-26	7.87	89,52,582	7,04,37,835.93
39	08-May-26	8.08	66,02,454	5,33,72,598.37
40	07-May-26	8.2	76,02,923	6,23,77,981.65
41	06-May-26	8.11	1,20,28,268	9,75,79,324.10
42	05-May-26	8.03	96,22,017	7,72,80,305.86
43	04-May-26	8.13	1,11,02,298	9,02,29,976.06
44	30-Apr-26	8.08	2,24,26,257	18,11,19,213.16
45	29-Apr-26	8.5	2,31,49,994	19,67,77,205.76
46	28-Apr-26	8.59	9,80,42,948	84,20,86,719.33
47	27-Apr-26	7.67	83,72,365	6,42,01,652.40
48	24-Apr-26	7.69	1,39,13,940	10,69,56,731.78
49	23-Apr-26	7.8	2,99,64,267	23,36,80,166.24
50	22-Apr-26	7.45	94,96,555	7,07,61,096.56
51	21-Apr-26	7.44	72,28,257	5,37,71,181.09
52	20-Apr-26	7.44	1,45,90,702	10,85,23,244.88
53	17-Apr-26	7.67	1,43,08,498	10,98,01,270.36
54	16-Apr-26	7.49	2,56,96,720	19,25,85,225.63
55	15-Apr-26	7.4	1,55,74,792	11,53,24,349.20
56	13-Apr-26	7.03	2,73,08,145	19,20,61,664.05
57	10-Apr-26	7.48	3,33,17,611	24,93,64,538.57
58	09-Apr-26	7.4	9,80,01,321	72,52,29,118.26
59	08-Apr-26	6.82	6,78,40,029	46,25,49,311.85
60	07-Apr-26	5.85	1,71,82,659	10,05,26,250.58
61	06-Apr-26	5.7	2,70,89,018	15,42,82,207.96
62	02-Apr-26	5.4	4,19,32,005	22,65,64,813.77
63	01-Apr-26	5.27	90,98,410	4,79,60,770.21
64	30-Mar-26	5.02	4,05,17,315	20,34,61,486.34
65	27-Mar-26	5.39	7,38,24,169	39,80,20,231.18
66	25-Mar-26	5.56	2,82,19,301	15,70,33,846.14
67	24-Mar-26	4.93	4,09,01,895	20,17,11,721.20
68	23-Mar-26	4.75	3,22,60,598	15,33,23,703.63
69	20-Mar-26	5.13	2,70,92,324	13,91,17,203.18
70	19-Mar-26	4.99	2,56,53,729	12,81,16,722.86
71	18-Mar-26	5.17	5,12,77,610	26,52,73,348.36
72	17-Mar-26	4.89	3,80,18,895	18,60,19,924.89
73	16-Mar-26	5	7,19,53,174	35,97,11,950.08
74	13-Mar-26	5.58	10,35,96,898	57,83,62,303.71
75	12-Mar-26	6.31	5,62,58,056	35,48,64,464.76
76	11-Mar-26	6.64	3,97,33,114	26,38,38,090.81
77	10-Mar-26	6.41	4,23,81,996	27,16,25,511.51
78	09-Mar-26	6.36	2,50,01,634	15,91,16,277.22
79	06-Mar-26	6.86	2,38,32,498	16,34,50,310.26
80	05-Mar-26	6.99	3,35,41,353	23,43,98,193.95
81	04-Mar-26	7.04	1,47,68,362	10,39,63,837.20
82	02-Mar-26	7.12	2,55,13,393	18,17,68,072.21
83	27-Feb-26	7.57	2,80,89,856	21,25,45,669.46
84	26-Feb-26	7.85	2,97,86,039	23,38,33,502.05
85	25-Feb-26	7.93	4,18,34,659	33,19,27,754.29

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Sr. no	Date	VWAP	Volume	Value
86	24-Feb-26	7.99	3,66,75,965	29,30,84,765.67
87	23-Feb-26	8.28	2,82,46,672	23,37,45,213.94
88	20-Feb-26	8.17	2,23,45,670	18,25,40,335.85
89	19-Feb-26	8.43	1,97,22,550	16,61,79,972.23
90	18-Feb-26	8.63	3,33,61,385	28,80,48,413.40
Total			**3,05,07,05,839**	**20,93,80,90,361.12**
90 trading days volume weighted average price				**6.86**

Market Price (10 trading days volume weighted average price quoted at 6.84 during the 10 trading days preceding the relevant date i.e. 06 July 2026)

Sr. no	Date	VWAP	Volume	Value
1	03-Jul-26	6.7	1,22,94,958	8,23,22,200.21
2	02-Jul-26	6.63	1,29,40,296	8,57,59,659.58
3	01-Jul-26	6.55	1,30,57,363	8,55,13,700.06
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8	23-Jun-26	7.05	7,76,57,300	54,74,45,677.15
9	22-Jun-26	7.39	6,30,66,506	46,59,81,619.06
10	19-Jun-26	7.38	3,65,29,793	26,96,96,197.25
Total			**45,65,58,646**	**3,12,22,10,650.76**
10 trading days volume weighted average price				**6.84**

A	Average of 90 Trading Days VWAP	**6.86**
B	Average of 10 Trading Days VWAP	**6.84**
Applicable price (Higher of the A or B)		**6.86**

Floor price calculated as per 90 trading days is higher i.e. Rs. **6.86**

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