MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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To,
The Board of Directors
Mini Diamonds (India) Limited
DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East,
Mumbai-400051, Maharashtra, India.

And

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

Subject: Issue and Allotment of up to 1,11,00,000 (One Crore and Eleven Lakhs) Convertible Warrants to be issued on a preferential basis by Mini Diamonds (India) Limited - Issue of PCA Certificate under Regulation 164 of SEBI (Issue of Capital and Disclosures Requirement) Regulations, 2018.

We, Mittal & Associates, Statutory Auditor/ Practicing Chartered Accountant, have verified the relevant records and documents of Mini Diamonds (India) Limited ("the Company / Issuer") with respect to the proposed preferential issue of Convertible Warrants by the Company as per Chapter V of SEBI (Issue of Capital and Disclosures Requirement) Regulations, 2018 ("SEBI ICDR Regulations") and certify that:

1. The minimum issue price for the proposed preferential issue of convertible warrants of the Company based on the pricing formula prescribed under Regulation 164 read with Regulation 166 of Chapter V of SEBI ICDR Regulations, 2018 has been worked out at INR 7.80/- (Indian Rupees Seven and Eighty Paise).

2. The relevant date for the purpose of said minimum issue price is Wednesday, July 08, 2026, which is in accordance with Regulation 161 of the SEBI ICDR Regulations.

3. The valuation report from Independent Registered Valuer have been attached herewith as "Annexure A".

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 BSE Limited.

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

Restriction of Use

This certificate is being issued at the request of the Company solely for the purpose of disclosure to the shareholders in compliance with Regulation 164 of SEBI ICDR Regulations and submission to Stock Exchange and should not be used for any other purposes without prior written consent in writing. Accordingly, except as provided above, we do not accept or assume any liability or any duty of care for any other purpose to any other person to whom this certificate is shown or into whose hands it may come unless our prior consent is obtained in this regard.

For Mittal & Associates
Chartered Accountants
FRN – 106456W

Mukesh Kumar Sharma
Digitally signed by Mukesh Kumar Sharma

CA Mukesh Sharma
Membership No. 134020
UDIN: 26134020IUZEEX9894

Date: July 09, 2026
Place: Mumbai