

COMPLIANCE CERTIFICATE

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

To
The Board of Directors
Sreechem Resins Limited,
Jhagarpur P O Box No 13,
Rajgangpur, Orissa,
India-770017

Subject: Certificate of Practicing Company Secretary in respect of compliance with the requirement of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for issue and allotment of 2,00,000 equity shares of the face value of Rs.10/- each on preferential basis by the Sreechem Resins Limited.

I Navin Kothari, Practicing Company Secretary have been appointed *vide Letter* dated Friday, 16th February, 2024 by **Sreechem Resins Limited** (hereinafter referred to as '**Company**'), having CIN **L24222OR1988PLC002739** and having its Registered Office at Jhagarpur P O Box No 13, Rajgangpur, Orissa - 770017 to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time, (hereinafter referred to as "Regulations").

In accordance with the Regulations, the Company has proposed issue of 200000 (Two Lakh) Equity shares with face value of Rs. 10/- (Rupees Ten Only) each, fully paid up on a preferential basis with an issue price of Rs. 48.61/- (Rupees Forty Eight and Sixty One Paise Only) per Equity Share including a premium of Rs. 38.61/- (Rupees Thirty Eight and Sixty One Paise Only) per



share ('Proposed Preferential issue'). The proposed preferential issue was approved at the Meeting of Board of Directors of the Company held on Friday, 16th February, 2024.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, as required under the aforesaid Regulations, I have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

- i. Memorandum of Association and Articles of Association of the Company;
- ii. The Present capital structure including the details of the Authorised, Subscribed, Issued and Paid up share capital of the Company along with the shareholding pattern;
- iii. Resolutions passed at the meeting of the Board of Directors;
- iv. List of Proposed Allottees;
- v. The relevant date in accordance with Regulation 161 of the Regulations. The relevant date for the purpose of said minimum issue price was **February 15, 2024**.
- vi. The statutory registers of the Company and List of shareholders issued by RTA:
 - a. to note that the equity shares are fully paid up.
 - b. all equity shares held by the proposed allottees in the Company are in dematerialised form.
- vii. Disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottees during the 90 trading days preceding the relevant date; (***Not Applicable***)
- viii. Details of buying, selling and dealing in the Equity Shares of the Company by the proposed allottees, Promoter or Promoter Group during the 90 trading days preceding the relevant date;
- ix. Permanent Account Numbers of the proposed allottees,



- x. Draft notice of General Meeting and Explanatory Statement:
- to verify the disclosure in Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations.
 - to verify the lock-in period as required under Regulation 167 of the Regulations.
 - to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations.
- xi. Computation of the minimum price of the shares to be allotted in preferential issue in accordance with the Regulations. The minimum issue price for the proposed preferential issue of the Company, based on the pricing formula prescribed under these Regulations has been worked out at Rs. 48.61/- (Rupees Forty Eight and Sixty One Paise Only).
- xii. Board/shareholders' resolution and statutory registers to verify that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them; *(Not applicable)*
- xiii. Valuation Report of Independent Registered Valuer for pricing of infrequently traded shares; *(Not applicable)*
- xiv. Valuation Report of the assets done by the Independent Registered Valuer for issuance of securities for consideration other than cash and its submission to the stock exchanges where the equity shares of the Company are listed *(Not applicable)*
- xv. Verified the relevant statutory records of the company to confirm that:
- it has no outstanding dues to the SEBI, the stock exchanges or the depositories
 - it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended, and any circular or notification issued by the Board thereunder.



Management's Responsibility:

It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement, determination of relevant date & minimum price of shares and making estimates that are reasonable in the circumstances.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We are not expressing any opinion on the price computed / calculated and/or the price at which the shares are being issued by the Company.
4. This certificate is solely for the intended purpose of compliance in terms of aforesaid Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the aforesaid Regulations.

Based on my examination of such information/documents and explanation furnished to me by the management and employees of the Company and to the best of my knowledge and belief, I hereby certify that proposed preferential issue is being made in accordance with the requirements of the Regulations.



Place: Kolkata

Date: 19.02.2024

For N.K & Associates

Company Secretaries

Navin Kothari

Navin Kothari

Proprietor

FCS No. 5935 C P No.: 3725

UDIN: F005935E003455260

Peer Review No.: 1384/2021

To
The Board of Directors
Sreechem Resins Limited,
Jhagarpur P O Box No 13,
Rajgangpur, Orissa,
India-770017

Subject: Clarification on Compliance Certificate issued in pursuant to Regulation 163(2), of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 dated 19th February, 2024.

In pursuance to the Compliance Certificate issued dated **19th February, 2024** vide UDIN: **F005935E003455260** as required in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time, (hereinafter referred to as "Regulations"), which has been also made available on the website of the Company (www.sreechem.in).

In this context I would like to clarify that my certificate has been issued in reference of the fair "Valuation certificate of equity shares" of **Sreechem Resins Limited** given by **Mr. Mohit Jhunjunwala (Reg. No.: IBBI/RV/01/2020/13487)** the Registered Valuer signed on **16th February 2024** vide UDIN: **24300180BKFURV9688** which has been further revised and signed vide UDIN: **24300180BKFUSF6417** where in the Fair Value has been revised from *Rs. 48.61/- to Rs. 43.31/- and Share Premium has been revised from Rs. 38.61/- to Rs. 33.31/-*

So in accordance with that the words and text wherever it is written:

"Rs. 48.61/- (Rupees Forty Eight and Sixty One Paisa Only) per Equity Share including a premium of Rs. 38.61/- (Rupees Thirty Eight and Sixty One Paisa Only) per share.

To be Substituted as

"Rs. 43.31/ (Rupees Forty Three and Thirty One Paisa Only) per Equity Share including a premium of Rs. 33.31/- (Rupees Thirty Three and Thirty One Paisa Only) per share

Place: Kolkata
Date: 13.03.2024



For N.K & Associates
Company Secretaries

Navin Kothari

Navin Kothari
Proprietor

FCS No. 5935 C P No.: 3725