

MEHUL RAVAL

Practising Company Secretary

Office: 161, 2nd floor, Raghuleela Mega Mall, Kandivali – (West), Mumbai – 400 067.

Tel: 022- 49638648; / Email: csmehulraval@gmail.com

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modification thereof)

To,

The Board of Directors

Rajkamal Synthetics Limited,

411, Atlanta Estate Premises Co. Op. Soc. Ltd,

G.M Link Road, Goregaon (East),

Mumbai – 400063.

I, Mehul Raval, Practising Company Secretary have been appointed by Rajkamal Synthetics Limited (hereinafter referred to as 'Company'), having CIN L45100MH1981PLC024344 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 "SEBI (ICDR) Regulations").

This certificate is issued in accordance with the requirement of Regulation 163(2) of Chapter V 'Preferential Issue' of SEBI (ICDR) Regulations, and in connection with the proposed issue of 87,75,000 (Eighty Seven Lacs Seventy Five Thousand) Equity Shares of face value Rs. 10/- each with an issue price of Rs. 43.50/- each ('Proposed Preferential issue'). The proposed preferential issue was approved at the Meeting of Board of Directors of the Company held on 16th September, 2024.

Managements' Responsibility:

It is the responsibility of the Management to comply with the requirements of the Regulations and ensuring the authenticity of documents and information, 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.

Practicing Company Secretary's Responsibility:

Pursuant to the requirements of Regulation 163(2) of Chapter V of the SEBI (ICDR) Regulations, as amended, it is my responsibility to provide limited assurance that the proposed preferential issue of Equity Shares to the "the proposed allottees" as per Annexure A, are being made in accordance with the requirements of "Chapter V- Preferential Issue" of the SEBI (ICDR) Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

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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 SEBI (ICDR) Regulations, as applicable to the preferential issue, more specifically, the following:

- i) Memorandum of Association (MOA) and Article of Association (AOA) 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 as per Annexure A.
- v) The total allotment to any one of the allottee is less than 5% of the post issue fully diluted share capital of the issuer and shall not result in change in control.
- vi) The relevant date for the purpose of said minimum issue price was 18th September, 2024.
- vii) 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, if any, by the proposed allottees in the Company are in dematerialised form.
- viii) On the basis of confirmation received from the Company, I certify that the proposed allottees have not sold or transferred any Equity Shares of the Company during the period of 90 trading days prior to the Relevant Date i.e. 18th September, 2024 and till the date of execution of this certificate.
- ix) Permanent Account Number of the proposed allottee;
- x) Draft notice of Postal Ballot and Explanatory Statement:
 - a. 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.
 - b. to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations.
- xi) The Company is in the process of lock-in of pre-preferential shareholding of the proposed allottees in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding. The details of allottee-wise pre-preferential shareholding is as given as Annexure – A.

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- xii) The list of allottees as detailed in Annexure "A" does not hold any equity shares of the issuer and hence requirement of lock in of pre preferential shareholding is not applicable.
- xiii) The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018.
- xiv) The minimum issue price for the proposed preferential issue of equity shares of the Company, based on the pricing formula prescribed under Regulation 164 (1) of SEBI (ICDR) Regulations, 2018, has been worked out at Rs. 43.28/- per share;

However, on the recommendation of the Board of Directors it has been decided to issue Equity Shares at the price of INR 43.50/- per equity share.

With respect to compliance with the minimum issue price for equity shares to be issued on preferential basis and in accordance with sub-regulation (1) of regulation 164 of the aforesaid SEBI Regulations, I have verified that the Articles of Association of the Company do not provide for a method of determination floor price.;

However, it is further confirmed that company has obtained valuation report from Mr. Bhavin Patel, Registered Valuer (IBBI/RV/5/2019/11668) for determination of issue price for the proposed preferential issue. Based on the valuation report minimum issue price for the proposed preferential issue of Rajkamal Synthetics Limited is Rs. 43.28/- per share.

- xv) I have enquired with the management of the Company and obtained representation to confirm that
 - a. the Equity Shares allotted on a preferential basis shall be locked-in as per Regulation 167 of the SEBI (ICDR) Regulations.
 - b. There are no outstanding dues to the SEBI, the stock exchanges or the depositories except those whose are the subject matter of a pending appeal or proceeding(s), which has been admitted by the relevant Court, Tribunal or Authority.
- c. Company 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.

Assumptions & Limitation of scope and Review:

1. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

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2. I am not expressing any opinion on the price computed / calculated and/or the price at which the shares are being issued by the Company.
3. 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.

Certification:

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 Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, except with respect of special resolution of shareholders which is proposed to be passed by Postal Ballot.

CS Mehul Raval
Practicing Company Secretary
ACS: 18300
COP: 24170
Place: Mumbai
Date: 18.09.2024

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Annexure – A

List of Proposed Allottees:

Sr. No	Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Pre-preferential shareholding (No. of shares)	No. of securities to be allotted
1	NARESH AJMERA	PROMOTER	155084	100,000
2	JYOTI AJMERA	PROMOTER	151450	100,000
3	ANKUR AJMERA	PROMOTER	184158	200,000
4	ARPIT AJMERA	PROMOTER	30	100,000
5	MUMAL KANWAR	NON-PROMOTER	0	100,000
6	SUDHIR KUMAR MAHESHWARI	NON-PROMOTER	13000	50,000
7	MAHIMA KANWAR	NON-PROMOTER	0	100,000
8	DHEERAJ SINGH BHATI	NON-PROMOTER	0	100,000
9	MANASI RAVINDRA MORE	NON-PROMOTER	0	200,000
10	APOORVA MAHESHWARI	PROMOTER	0	100,000
11	LALLU LAL GUPTA	NON-PROMOTER	0	100,000
12	REKHA GUPTA	NON-PROMOTER	0	100,000
13	PURSHOTTAM AGARWAL	NON-PROMOTER	0	

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				100,000
14	ASHA KANWAR	NON-PROMOTER	0	100,000
15	JEEVRAJ SINGH BHATI	NON-PROMOTER	0	100,000
16	MAHENDRA AGARWAL	NON-PROMOTER	0	100,000
17	MADHU KHANDELWAL	NON-PROMOTER	0	100,000
18	MADHURI DEEPAK BHANDARI	NON-PROMOTER	40173	50,000
19	BASANT MAHESHWARI	NON-PROMOTER	5775	50,000
20	NIRAV MAHENDRABHAI DHOLAKIYA	NON-PROMOTER	2900	100,000
21	HIREN DINESHBHAI TRIVEDI	NON-PROMOTER	0	50,000
22	DOLLY HIREN TRIVEDI	NON-PROMOTER	0	50,000
23	VIMAL PRATAPBHAI RATHOD	NON-PROMOTER	7500	75,000
24	SHILPA VIMAL RATHOD	NON-PROMOTER	0	75,000
25	BHAVISHA NIRAV DHOLAKIYA	NON-PROMOTER	0	100,000
26	DOSHI ALPABEN ALPESHBHAI	NON-PROMOTER	0	50,000
27	KOMAL KAMLESH JAIN	NON-PROMOTER	0	50,000
28	KAMLESH JAIN	NON-PROMOTER	0	400,000

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29	KARUNA JAIN	NON-PROMOTER	0 50,000
30	ADITYA KAMLESH KOTHARI	NON-PROMOTER	1 50,000
31	DIVYA KAMLESH KOTHARI	NON-PROMOTER	0 50,000
32	SEEMA KAMLESH JI KOTHARI	NON-PROMOTER	136087 50,000
33	NIRAV MAHENDRABHAI DHOLAKIYA HUF	NON-PROMOTER	0 50,000
34	VASHITA JAIN	NON-PROMOTER	0 102,000
35	ARIHANT JAIN	NON-PROMOTER	42292 349,000
36	RAJESH GUPTA	NON-PROMOTER	0 318,000
37	ASHA JAIN	NON-PROMOTER	0 117,000
38	RAJENDRA KUMAR JAIN	NON-PROMOTER	0 107,000
39	PRAFULL JAIN	NON-PROMOTER	25411 348,000
40	AKASH KUMAWAT	NON-PROMOTER	0 129,000
41	KRISHNA KUMAR MISHRA	NON-PROMOTER	0 348,000
42	KRISHAN KUMAR	NON-PROMOTER	0 102,000
43	AVINASH SAINI	NON-PROMOTER	0 249000
44	ISHITA JAIN	NON-PROMOTER	0 101000
45	MERATWAL HIRAL VISHALBHAI	NON-PROMOTER	0 99000
46	SHUBHAM KHANDELWAL	NON-PROMOTER	0 347,000
47	SHUBHAM CHAURASIA	NON-PROMOTER	0 29,000
48	CHANDAN BALAJAIN	NON-PROMOTER	0 101,000
49	AJAY JANGID	NON-PROMOTER	0 199,000
50	ARIHANT DHADDA	NON-PROMOTER	0 150,000
51	TANISHA DHADDA	NON-PROMOTER	0 150,000
52	NEELAM JAIN	NON-PROMOTER	0 50,000

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53	ANKUR JAIN	NON-PROMOTER	20000	60,000
54	ANKESH VASUDEV	NON-PROMOTER	0	50,000
55	KEDAR MAL BHALA	NON-PROMOTER	0	100,000
56	CHANDA DEVI BHALA	NON-PROMOTER	0	100,000
57	KALPANA SABOO	NON-PROMOTER	9745	70,000
58	SANJAY ASHOK JAIN	NON-PROMOTER	0	100,000
59	KIRAN MAHESHWARI	NON-PROMOTER	0	100,000
60	PRIYANKA MAHESHWARI	NON-PROMOTER	0	100,000
61	ANITA DHOOT	NON-PROMOTER	21248	100,000
62	CHANDRA PRAKASH DHOOT	NON-PROMOTER	3006	100,000
63	NAMAN BUTHRA	NON-PROMOTER	0	50,000
64	MUKESH TAKHATMAL BHAWAD	NON-PROMOTER	0	100,000
65	DINESH BUTHRA HUF	NON-PROMOTER	0	50,000
66	ASHOK KHANDELWAL	NON-PROMOTER	0	50,000
67	ASHISH KHANDELWAL HUF	NON-PROMOTER	0	50,000
68	SUCHISMITA DARAK	NON-PROMOTER	0	50,000
69	SHUBHA CHANDAK	NON-PROMOTER	0	50,000
70	MAHESH CHANDAK HUF	NON-PROMOTER	0	50,000
71	ZAVERI RINA SANDIPBHAI	NON-PROMOTER	1000	50,000
72	ZAVERI SANDIP DILIPBHAI	NON-PROMOTER	0	50,000
73	PINKY DEEPAK JAIN	NON-PROMOTER	0	100,000
74	PRATEEK MAHESHWARI	NON-PROMOTER	0	50,000
75	RAM CHANDRA VIJAVARGIA HUF	NON-PROMOTER	0	50,000
76	DINESH KUMAR BHATTAR	NON-PROMOTER	0	100,000
77	SUMAN BHATTAR	NON-PROMOTER	0	100,000
78	KOMAL MAHESHWARI	NON-PROMOTER	0	50,000
79	PRADEEPKUMAR OMPRAKASH BHALA	NON-PROMOTER	1172	200,000
80	YASH MEHARCHANDANI	NON-PROMOTER	0	50,000
81	PARAG POPATLAL SALIA	NON-PROMOTER	0	50,000
82	PARAG POPATLAL SALIA (HUF)	NON-PROMOTER	0	50,000