



CA SEJAL AGRAWAL
CHARTERED ACCOUNTANTS
(CA, CS, IP, RV-SFA)

To,
The Board of Directors
Saptak Chem And Business Limited
201 Chiranjiv Complex, Mahalaxmi Five Road,
Paldi, Ahmedabad, Gujarat, 380007

Dear Sir/Madam,

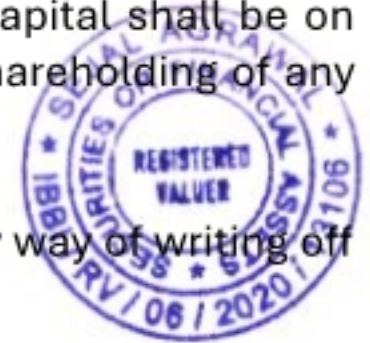
Subject: Certificate for non-applicability of the requirement of obtaining the Valuation Report from an Independent Registered Valuer as prescribed in SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (hereinafter referred to as "SEBI Circular") in respect of proposed reduction of Capital.

I, Sejal Ronak Agrawal, the IBBI Securities or Financial Assets Registered Valuer (IBBI Registration Number: IBBI/RV/06/2020/13106) have been requested by Saptak Chem And Business Limited (hereinafter referred to as "the company") having its registered office at 201 Chiranjiv Complex, Mahalaxmi Five Road, Paldi, Ahmedabad, Gujarat, 380007, to issue this certificate under Para 4 of Part-I of the SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, in respect of non-applicability of requirement for Valuation Report in the matter of proposed reduction of capital of the company.

I have been informed that the Board of Director of the company in its meeting held on January 19, 2024 has approved for reduction of the capital of the company by 90% so that post capital reduction. Upon the said resolution, the capital of company from reduced from Rs. 10,73,22,720 (Ten Crore Seventy-Three Lacs Twenty-Two Thousand Seven Hundred Twenty-Two Only) divided into 1,07,32,272 (One Crore Seven Lacs Thirty-Two Thousand Two Hundred Seventy-Two Only) equity shares of Rs. 10/- each, (Rupees Ten Only) each to Rs. 1,07,32,270 (Rupees One Crore Seven Lakh Thirty-Two Thousand Two Hundred Seventy Only) divided into 10,73,227 (Ten Lakh Seventy-Three Thousand Two Hundred Twenty-Seven) Equity Shares of Rs. 10/- (Rupees Ten Only). The reduction of capital shall be on proportionate basis and there shall not be any change in percentage shareholding of any shareholder of the company.

The proposed Scheme envisages reduction of capital of the Company by way of writing off accumulated losses against the paid-up share capital.

I have perused and examined the draft scheme, pre and post scheme shareholding pattern of the Company and other material documents of the Company. Based on my examination as above and the information and explanation furnished to me, I hereby certify that the requirement for valuation report as mentioned in Para 4 of Part - I of the SEBI Circular is not applicable to the proposed scheme of reduction of Capital of the Company since:



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- 1) There will be no change in the proportion of shareholding of any of the existing shareholders of the Company post implementation of the Scheme of Capital Reduction;
- 2) No new shareholders are proposed to be allotted any equity shares of the Company; and
- 3) All the shareholders of the Company before the Scheme for Reduction of Capital shall remain the shareholder of the Company after the implementations of the Scheme for Reduction of Capital.

This certificate has been issued at the specific request of the Company pursuant to requirement to above mentioned circulars for onward submission to the stock exchange, Securities and Exchange Board of India, NCLT and other regulatory and Statutory Authorities as may be required in connection with the Scheme.

The responsibility for ensuring compliances in connection with the proposed process for reduction of capital with all the relevant laws and regulations is that of the Company.

This Certificate should not be used for any other purpose without prior written consent.

Thanking You,
Yours Sincerely

(Sejal Ronak Agrawal)
IBBI/RV/06/2020/13106
Membership No : 141498
Regd. Valuer – Securities & Financial Assets

Date: 19/01/2024

Place: Ahmedabad

Udin: 24141498BKDHIB7679

