

(AN ISO 9001, 14001, 50001/ HACCP & FSSC 22000 CERTIFIED COMPANY)

CIN: L24100MH1972PLC016149

July 28, 2022

Department of Corporate Services  
Bombay Stock Exchange Ltd.  
P.J. Towers, 25th Floor,  
MUMBAI – 400 001  
Fax No: 22723121/2037/3719/2941

National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
MUMBAI – 400 051  
Fax No: 26598237/8238

Dear Sir,

Ref.: **Scrip code: 500412 / TIRUMALCHM**

Re: **Reg. 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.--  
Voting Results of the 49<sup>th</sup> AGM held on July 27, 2022**

Date of AGM : 27/07/2022

Total number of shareholders on record date: 79724

No. of shareholders present in the meeting either in person or by proxy:

Promoters and Promoter Group:	10
Public	: 72
Proxy holders	: 0

No. of shareholders attended the meeting through Video conferencing:

Promoters and Promoter Group:	: 0
Public	: 0

The businesses that are transacted at the meeting along with their respective voting results as declared by the Chairman are placed below along with the Scrutinizer's Report.

Kindly acknowledge.

Thanking you,

Yours faithfully,  
For **THIRUMALAI CHEMICALS LIMITED**



**T. Rajagopalan.**  
Company Secretary

**1. Subject Matter of Resolution :**

To receive, consider and adopt the audited financial statements (including consolidated financial statements) for the financial year ended on March 31, 2022, and the reports of the Board and the Auditors' thereon.

**Nature of Resolution:** Ordinary Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	165	44,234,125	100.00
Voted against the resolution	4	422	-
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,234,547</b>	<b>100.00</b>

Accordingly, out of the total **44,234,547** valid votes cast via e-voting and remote e-voting, 44,234,125 votes were cast **assenting** to the Ordinary Resolution and 422 votes were cast **dissenting** to the Ordinary Resolution.

**Result:** The following Ordinary Resolution had been passed with requisite majority.

“RESOLVED THAT the standalone and consolidated Audited Financial Statements for the year ended 31<sup>st</sup> March 2022, together with the Directors' Report and the Auditors' Reports thereon as circulated to the Members and presented to the meeting be and are hereby approved and adopted.”

**2. Subject Matter of Resolution :**

To declare dividend for the Financial Year ended on March 31, 2022.

**Nature of Resolution:** Ordinary Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	166	44,282,148	100.00
Voted against the resolution	3	421	-
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,282,569</b>	<b>100.00</b>

Accordingly, out of the total **44,282,569** valid votes cast via e-voting and remote e-voting, 44,282,148 votes were cast **assenting** to the Ordinary Resolution and 421 votes were cast **dissenting** to the Ordinary Resolution.

**Result:** The following Ordinary Resolution had been passed with requisite majority.

“RESOLVED THAT a dividend of Rs.2.50 per equity share on the paid-up equity share capital of the Company as recommended by the Board be and is hereby declared for the Financial Year ended March 31, 2022.”

### 3. Subject Matter of Resolution :

To appoint a Director in place of in place of Mr. R. Sampath (DIN- 00092144), who retires by rotation, and being eligible, offers himself for re-appointment.

**Nature of Resolution:** Ordinary Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	153	44,064,223	99.51
Voted against the resolution	17	218,347	0.49
Invalid votes	-	-	-
<b>Total</b>	<b>170</b>	<b>44,282,570</b>	<b>100.00</b>

Accordingly, out of the total **44,282,570** valid votes cast via e-voting and remote e-voting, 44,064,223 votes were cast **assenting** to the Ordinary Resolution and 218,347 votes were cast **dissenting** to the Ordinary Resolution.

**Result:** The following ordinary Resolution had been passed with requisite majority.

“RESOLVED THAT Mr. R. Sampath (DIN-00092144), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

### 4. Subject Matter of Resolution :

To re-appoint Mr. R. Parthasarathy (DIN: 00092172) as a Chairman and Managing Director of the Company.

**Nature of Resolution:** Special Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	155	44,186,248	99.78
Voted against the resolution	14	96,122	0.22
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,282,370</b>	<b>100.00</b>

Accordingly, out of the total **44,282,370** valid votes cast via e-voting and remote e-voting, 44,186,248 votes were cast **assenting** to the Special Resolution and 96,122 votes were cast **dissenting** to the Special Resolution.

**Result:** The following Special Resolution had been passed with requisite majority.

“RESOLVED THAT, notwithstanding his age completion of seventy years, pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 21<sup>st</sup> May, 2022 and 26<sup>th</sup> May, 2022 and

pursuant to the section 196 of the Companies Act, 2013 and other applicable provisions of the Act and Articles of Association of the Company, Mr. R. Parthasarathy (DIN: 00092172), Director, be and is hereby re-appointed as “Chairman and Managing Director” of the Company with effect from August 01, 2022 for a period of three years.

FURTHER RESOLVED THAT Mr. R. Parthasarathy, Managing Director of the Company be paid remuneration as stated below:

- i) Basic Salary per month Rs.15 Lakhs (with annual increment of Rs.2 lakhs in April each year)
- ii) Commission up to 3% of net profits of the Company calculated in accordance with the provisions of Sections 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT in addition to the above remuneration, Mr. R. Parthasarathy shall be entitled to

- a) Perquisites like HRA/unfurnished/ furnished Accommodation, gas, electricity, water and furnishings, medical reimbursement and leave travel concession for self and family, club fees, personal accident insurance, medical insurance for self and family, telephone, etc. such perquisites being restricted to 50% of the Basic Salary for the relevant year.
- b) Company’s contribution to Provident Fund and Superannuation Fund, each as applicable as per Rules/ Norms, or payments made in lieu of such contributions; and encashment of leave as per rules of the Company. These shall not be included in the computation of limits/ restrictions for remuneration or perquisites as aforesaid, and Mr. R. Parthasarathy shall be entitled to the same.

FURTHER RESOLVED THAT within the overall limits as specified above, the Board has the power to determine individual component(s) of remuneration.

FURTHER RESOLVED THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof), the consent of the Members of the Company be and is hereby accorded to pay minimum remuneration to Mr. R. Parthasarathy, Managing Director for the financial year, in which there are no profits or profits are inadequate, during the period commencing from August 01, 2022 till the expiry of his term i.e. July 31, 2025.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

#### 5. Subject Matter of Resolution :

To re-appoint Mr. Arun Ramanathan (DIN: 00308848), as an Independent Director of the Company.

**Nature of Resolution:** Special Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	160	44,279,731	99.99
Voted against the resolution	9	2,639	0.01
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,282,370</b>	<b>100.00</b>

Accordingly, out of the total **44,282,370** valid votes cast via e-voting and remote e-voting, 44,279,731 votes were cast **assenting** to the Special Resolution and 2,639 votes were cast **dissenting** to the Special Resolution.

**Result:** The following Special Resolution had been passed with requisite majority.

“RESOLVED THAT notwithstanding his age completion of 75 years during the proposed tenure, pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 21<sup>st</sup> May, 2022 and 26<sup>th</sup> May, 2022 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Arun Ramanathan (DIN 00308848), who holds office of Independent Director up to July 21, 2022 and being eligible for re-appointment as well as meeting the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of three (3) consecutive years from 22<sup>nd</sup> July, 2022.”

#### 6. Subject Matter of Resolution:

To ratify the remuneration of Cost Auditor for Financial Year 2022-23.

**Nature of Resolution:** Ordinary Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	162	44,280,210	99.99
Voted against the resolution	7	2,160	0.01
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,282,370</b>	<b>100.00</b>

Accordingly, out of the total **44,282,370** valid votes cast via e-voting and remote e-voting, 44,280,210 votes were cast **assenting** to the Ordinary Resolution and 2,160 votes were cast **dissenting** to the Ordinary Resolution.

**Result:** The following Ordinary Resolution had been passed with requisite majority.

“RESOLVED THAT, subject to the approval as may be required from the Central Government, the appointment of M/s GSVK & Co., Cost Accountants, having Registration No. 002371 at 8/4 VJ Flats, 30A Valmiki Street, Thiruvanniyur, Chennai -600 041 as Cost Auditor to issue Compliance Certificate and to audit the Cost Accounts of the Company for the Financial Year 2022-23 for a remuneration of ₹ 30,000/-, in addition to reimbursement of out of pocket expenses, be and is hereby ratified.”

#### 7. Subject Matter of Resolution:

To appoint Mr. Arun Alagappan (DIN: 00291361), as an Independent Director of the Company.

**Nature of Resolution:** Special Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	163	44,281,842	100.00
Voted against the resolution	5	509	-
Invalid votes	-	-	-
<b>Total</b>	<b>168</b>	<b>44,282,351</b>	<b>100.00</b>

Accordingly, out of the total **44,282,351** valid votes cast via e-voting and remote e-voting, 44,281,842 votes were cast **assenting** to the Special Resolution and 509 votes were cast **dissenting** to the Special Resolution.

**Result:** The following Special Resolution had been passed with requisite majority.

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Arun Alagappan (DIN: 00291361), being eligible for appointment as well as meeting the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) consecutive years from the conclusion of this meeting.”

FORM No. MGT-13  
Report of Scrutinizer(s)

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies  
(Management and Administration) Rules, 2014]

**The Chairman**  
**Thirumalai Chemicals Limited**  
[CIN: L24100MH1972PLC016149]  
Thirumalai House, Road No. 29,  
Near Sion Hill Fort, Sion (East),  
Mumbai - 400022

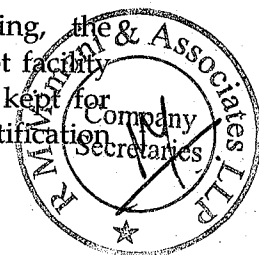
Sub.: **Consolidated Results of Remote e-voting and voting at the Annual General Meeting**

Ref.: **49<sup>th</sup> Annual General Meeting of the Equity Shareholders of Thirumalai Chemicals Limited held on Wednesday, July 27, 2022**

Dear Sir,

I, Manoj Mimani, partner of R M Mimani and Associates LLP, Company Secretaries, appointed as Scrutinizer for the purpose of the scrutinizing (remote e-voting) and voting (remote e-voting and voting during the Meeting) on the below mentioned resolutions at the 49<sup>th</sup> Annual General Meeting ("AGM") of the Shareholders of **Thirumalai Chemicals Limited** held on Wednesday, July 27, 2022 at 2.30 p.m. at The Mysore Association Auditorium, Mysore Association 393, Bhaudaji Road, Matunga C- Rly, Mumbai -400019, submit my report as under:

1. The e-voting facility, prior to the AGM (remote e-voting) was provided by the Central Depository Services Limited (CDSL).
2. The Shareholders of the Company as on the 'cut off' date i.e., July 20, 2022 were entitled to vote on the resolutions stated in the notice dated June 24, 2022 of 49<sup>th</sup> AGM of the Company.
3. The remote e-voting was opened on July 23, 2022 at 3.00 p.m. and closed on July 26, 2022 at 5.00 p.m.
4. As informed by the Company, shareholders who were present at the AGM and had not exercised their vote by remote e-voting facility were allowed to cast their votes at the AGM.
5. After announcement of voting by the Chairman during the Meeting, the shareholders present at the AGM and entitled, voted through postal ballot facility provided by the Company. To facilitate the voting, one ballot box was kept for polling at the meeting which was locked in my presence with due identification mark placed by me.



6. After closure of voting at the AGM, the locked ballot box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
7. After closure of voting at the AGM, the votes cast through remote e-voting prior to the date of AGM were unblocked downloaded from the e-voting website of CDSL.
8. My responsibility as the scrutinizer is to ascertain the voting processes and to submit the report on vote cast in favour or against the resolutions proposed in the notice dated June 24, 2022 of the 49<sup>th</sup> AGM. The Management is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions proposed in the notice of the 49<sup>th</sup> AGM.
9. Based on the records of the ballot papers and data downloaded from CDSL e-voting portal, the total votes cast in favour or against are tabulated below;

**Ordinary Business:**

1. To receive, consider and adopt the audited financial statements (including consolidated financial statements) for the financial year ended on March 31, 2022, and the reports of the Board and the Auditors' thereon

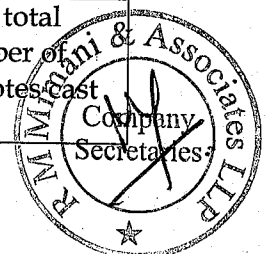
Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	165	44,234,125	100.00
Voted against the resolution	4	422	-
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,234,547</b>	<b>100.00</b>

Accordingly, out of the total 44,234,547 valid votes cast via e-voting and remote e-voting, 44,234,125 votes were cast **assenting** to the ordinary resolution and 422 votes were cast **dissenting** to the ordinary resolution.

Thus, the ordinary resolution as contained in item no.1 of the notice dated June 24, 2022 is passed with requisite majority.

2. To declare dividend for the Financial Year ended on March 31, 2022.

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast





# R M MIMANI & ASSOCIATES LLP COMPANY SECRETARIES

Voted in favour of the resolution	166	44,282,148	100.00
Voted against the resolution	3	421	-
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,282,569</b>	<b>100.00</b>

Accordingly, out of the total **44,282,569** valid votes cast via e-voting and remote e-voting, 44,282,148 votes were cast **assenting** to the ordinary resolution and 421 votes were cast **dissenting** to the ordinary resolution.

Thus, the ordinary resolution as contained in item no. 2 of the notice dated June 24, 2022 is passed with requisite majority.

3. To appoint a Director in place of in place of Mr. R. Sampath (DIN- 00092144), who retires by rotation, and being eligible, offers himself for re-appointment.

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	153	44,064,223	99.51
Voted against the resolution	17	218,347	0.49
Invalid votes	-	-	-
<b>Total</b>	<b>170</b>	<b>44,282,570</b>	<b>100.00</b>

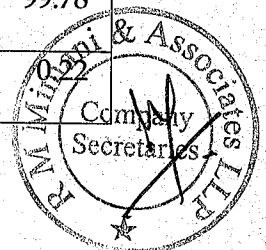
Accordingly, out of the total **44,282,570** valid votes cast via e-voting and remote e-voting, 44,064,223 votes were cast **assenting** to the ordinary resolution and 218,347 votes were cast **dissenting** to the ordinary resolution.

Thus, the ordinary resolution as contained in item no. 3 of the notice dated June 24, 2022 is passed with requisite majority

### Special Business:

4. To re-appoint Mr. R. Parthasarathy (DIN: 00092172) as a Chairman and Managing Director of the Company -Special Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	155	44,186,248	99.78
Voted against the resolution	14	96,122	-



# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,282,370</b>	<b>100.00</b>

Accordingly, out of the total **44,282,370** valid votes cast via e-voting and remote e-voting, 44,186,248 votes were cast **assenting** to the ordinary resolution and 96,122 votes were cast **dissenting** to the special resolution.

Thus, the special resolution as contained in item no. 4 of the notice dated June 24, 2022 is passed with requisite majority.

5. To re-appoint Mr. Arun Ramanathan (DIN: 00308848), as an Independent Director of the Company -Special Resolution

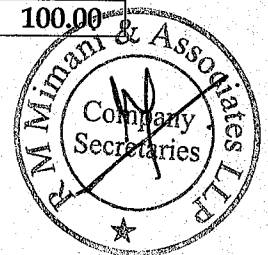
Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	160	44,279,731	99.99
Voted against the resolution	9	2,639	0.01
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,282,370</b>	<b>100.00</b>

Accordingly, out of the total **44,282,370** valid votes cast via e-voting and remote e-voting, 44,279,731 votes were cast **assenting** to the ordinary resolution and 2,639 votes were cast **dissenting** to the special resolution.

Thus, the special resolution as contained in item no. 5 of the notice dated June 24, 2022 is passed with requisite majority.

6. To ratify the remuneration of Cost Auditor for Financial Year 2022-23. - Ordinary Resolution

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	162	44,280,210	99.99
Voted against the resolution	7	2,160	0.01
Invalid votes	-	-	-
<b>Total</b>	<b>169</b>	<b>44,282,370</b>	<b>100.00</b>



# R M MIMANI & ASSOCIATES LLP COMPANY SECRETARIES

Accordingly, out of the total **44,282,370** valid votes cast via e-voting and remote e-voting, 44,280,210 votes were cast **assenting** to the ordinary resolution and 2,160 votes were cast **dissenting** to the ordinary resolution.

Thus, the ordinary resolution as contained in item no. 6 of the notice dated June 24, 2022 is passed with requisite majority.

7. To appoint Mr. Arun Alagappan (DIN: 00291361), as an Independent Director of the Company -Special Resolution

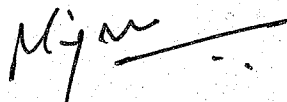
Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	163	44,281,842	100.00
Voted against the resolution	5	509	-
Invalid votes	-	-	-
<b>Total</b>	<b>168</b>	<b>44,282,351</b>	<b>100.00</b>

Accordingly, out of the total **44,282,351** valid votes cast via e-voting and remote e-voting, 44,281,842 votes were cast **assenting** to the ordinary resolution and 509 votes were cast **dissenting** to the special resolution.

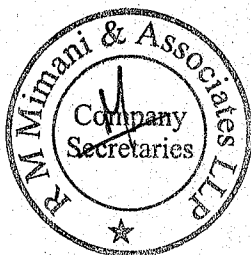
Thus, the special resolution as contained in item no. 7 of the notice dated June 24, 2022 is passed with requisite majority.

The data/papers containing records of the voting by the shareholders of the Company through Remote e-voting and at AGM has been handed over to the Company Secretary for keeping in for safe record.

For R M Mimani & Associates LLP  
[Company Secretaries]  
[Firm Registration No. L2015MH008300]



Manoj Mimani  
(Partner)  
ACS No: 17083  
CP No: 11601  
PR No.: 1065/2021  
UDIN: A017083D000699072



Place: Mumbai  
Dated: July 28 2022

# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

### Certificate Under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019

This is to certify that **Steiner India Limited** (CIN No. U45203MH2011FLC221029, a Company registered under the Companies Act, 1956, having its registered office at Hincan House, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083, has allotted 1,271,227 equity shares having Face value of Rs. 10/- each at a premium of Rs. 30.10 per equity shares to the following entity:

Name & Address of the Party	No. of equity shares / Debentures allotted	Issue Price Per Share/ Debenture	Total Amount paid including Premium	Date of Allotment
Steiner AG Hagenholzstra Sse 56, CH-8050, Zurich, Switzerland	1,271,227 equity shares	Rs. 40.10 per Equity share	50,976 202.70	March 23, 2022

The above 1,271,227 equity shares of Rs. 10/- each, issued against conversion of the amount payable to them as requested by Steiner AG Hagenholzstra, Switzerland vide their letter dated February 23, 2022 and approved by the Board of Directors of the Company vide its resolution dated February 24, 2022 to issue 1,271,227 equity shares equity shares of Rs. 10/- each at a premium of Rs. 30.10 per share on right basis.

Based on our verification of records in respect of the above-mentioned allotment of equity shares, we certify that;

1. All the requirements of the Companies Act, 2013 have been complied with.
2. Terms and conditions of the Government approval, if any, have been complied with.
3. The company is eligible to issue capital instruments/receive capital instruments under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended from time to time
4. The Company has all applicable certificates issued by authorized dealers in India evidencing receipt of amount of consideration in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended from time to time.
5. The Investment Agreement/ Shareholder Agreement between the investor and the investee company, as applicable, is in compliance with the provisions of Foreign Exchange Management (Non-Debt Instruments) Rules, as amended from time to time.

For R M Mimani & Associates LLP  
[Company Secretaries]



Manoj Mimani  
Partner

C.P. No.: 11601

ACS No.:17083

UDIN: A017083D000029986



Place: Mumbai

Dated: April 6, 2022

**Note: This certificate is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this certificate.**

# R M MIMANI & ASSOCIATES LLP COMPANY SECRETARIES

Annexure- A

**Ref.: Certificate Under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 to Steiner India Limited ("the Company")**

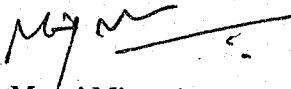
With reference to the certificate dated April 06, 2022 under UDIN A017083D000029986 Under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, please note the following;

1. On the basis of request letter dated February 23, 2022 received from Steiner AG (Promoter) and on the basis of valuation report dated February 01, 2022 received from M/s P. Chopra & Co. (Chartered Accountants), the Company had allotted 12,71,227 shares at an issue price of Rs. 40.10 per share amounting to Rs. 5,09,76,202.70 by converting/adjusting the said amount as subscription money at its Board Meeting held on March 23, 2022 and accordingly, no Inward Fund Remittance is involved in the present transaction.

In view of this authorized dealers in India has not issued any certificate evidencing receipt of amount of consideration in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, hence clause 4 of the certificate not applicable in the case of Steiner India Limited.

2. The Company has not entered into Investment Agreement/ Shareholder Agreement between with the Steiner AG, to whom shares are issued against conversion of the amount payable by the Company pursuant to its request vide letter dated 23<sup>rd</sup> February 2022, hence clause 5 of the certificate not applicable in the case of Steiner India Limited

For R M Mimani & Associates LLP  
[Company Secretaries]



**Manoj Mimani**  
**Partner**

C.P. No.: 11601

ACS No.:17083

UDIN: A017083D000029986



Place: Mumbai

Dated: April 6, 2022