KAMLESH RAJORIA & ASSOCIATES

COMPANY SECRETARY IN PRACTICE

Address: Office No. 42, 1st Floor, Sing Industrial Estate No. 3,
Near Movie Star Cinema, Off. S. V. Road, Ram Mandir (West), Mumbai - 400104
Mobile: 9033312540, email: cskamleshrajoria@gmail.com

To.
Board of Directors
Remi Edelstahl Tubulars Limited
CIN: L28920MH1970PLC014746
Plot No.11, Cama Industrial Estate,
Goregaon (East) Mumbai-400063

Sub: Compliance Certificate under Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 – Preferential Issue of Convertible Warrants and Equity Shares

Ref:

a) Preferential Issue of 3,97,377 (Three Lakh Ninety-Seven Thousand Three Hundred and Seventy-Seven) Convertible warrants to WSG CO., Ltd. a Non-Promoter Entity,

b) Preferential Issue of 8,33,331 (Eight Lakh Thirty-Three Thousand Three Hundred Thirty-One) Equity Shares to the persons belonging to the Promoter Group and Non-Promoters category (collectively referred to as the "Proposed Allottees")

I, Kamlesh Rajoria & Associates, Practicing Company Secretary, in accordance with the terms of the letter of engagement dated July 31, 2026 have been appointed by Remi Edelstahl Tubulars Limited (hereinafter referred to as the "**Company**") as per the requirement of Regulation 163(2) under Chapter V of the Securities and Exchange Board of India (the "**SEBI**") (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "**SEBI ICDR Regulations**").

This certificate is issued in reference to the preferential allotment of 3,97,377 (Three Lakh Ninety-Seven Thousand Three Hundred Seventy-Seven) Convertible Warrants, each convertible into one (1) fully paid-up equity share of the Company of face value Rs.10/- each, at an issue price of Rs.180/- (Rupees One Hundred Eighty only) (Including premium of Rs. 170/- per warrant) (Rupees One Hundred Seventy only) each payable in cash ("**Warrants Issue Price**"), aggregating up to Rs. 7,15,27,950 /- (Rupees Seven Crore Fifteen Lakh Twenty-Seven Thousand Nine Hundred Fifty only). The Warrants may be exercised in one or more tranches at any time within eighteen (18) months from the date of allotment. The allotment is being made to WSG Co., Ltd, a company incorporated in South Korea ("**WSG**"), the proposed Non-Promoter Allottee ("**Proposed Allottee**"), for a total consideration of USD 7,50,000. For the purpose of conversion of the consideration amount from USD to INR, the RBI Reference Rate as on July 31, 2026 has been considered, i.e., 1 USD = Rs. 95.3706, thereby resulting in a total INR equivalent consideration of Rs. 7,15,27,950/- (Rupees Seven Crore Fifteen Lakh Twenty-Seven Thousand Nine Hundred Fifty only).

Kamlesh Rajoria & Associates
M NO.F12707
CP. No.18010
Company Secretaries

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Details of the Proposed Allottee are as follows:

Name of Proposed Allottee	Category	Proposed No. of Warrants to be issued
WSG CO., Ltd.	Non -Promoter	3,97,377
Total		**3,97,377**

This certificate is also issued in reference to the preferential issue of 8,33,331 (Eight Lakh Thirty-Three Thousand Three Hundred Thirty-One) equity shares of face value Rs.10/- each, at an issue price of Rs 180/- (Rupees One Hundred Eighty only) per equity share, including a premium of Rs.170/- (Rupees One Hundred Seventy only) per equity share, aggregating consideration of Rs.15,00,00,000/- (Rupees Fifteen Crore only), to the following Proposed Allottees belonging to the Promoter Group and Non-Promoter category, on a preferential basis.

The allotment is proposed in accordance with the applicable provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price determined in accordance with the applicable provisions of Chapter V of the SEBI ICDR Regulations, based on the valuation report dated July 31, 2026 obtained from the Independent Registered Valuer. The Board of Directors approved the preferential issue at its meeting held on July.31, 2026.

Details of the Proposed Allottees are as follows:

Sr. No.	Name of Proposed Allottee	Category	Proposed No. of Equity Shares to be issued
1.	Hanuman Freight & Carriers Private Limited	Promoter Group	1,66,666
2.	Skyrise Mercantile Limited	Promoter Group	5,00,000
3.	J B Mody Enterprises LLP	Non -Promoter	55,555
4.	SNS Ventures LLP	Non -Promoter	55,555
5.	Jay Bharat Mehta	Non -Promoter	55,555
	Total		**8,33,331**

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The above-mentioned Preferential Issues were duly approved by the Board of Directors of the Company at its meeting held on July 31, 2026, and are proposed to be undertaken in compliance with the applicable provisions of the SEBI ICDR Regulations and other relevant laws.

The Relevant Date for determining the issue price of the Equity Shares shall be Saturday, August 01, 2026, being 30 (Thirty) days prior to the date of the Annual General Meeting. Since August 01, 2026 is a non-trading day, Friday, July 31, 2026, being the immediately preceding trading day, shall be considered as the Relevant Date for the purpose of determining the floor price of the Equity Shares in accordance with the SEBI ICDR Regulations. (“**Relevant Date**”)

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

i. Memorandum of Association and Articles of Association of the Company;

ii. List of Proposed Allottees;

iii. Certified true copy of the resolution passed at the meeting of the Board of Directors held on July 31, 2026, and verified that the Company has determined the 'Relevant Date' in accordance with Regulation 161 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as July 31, 2026 in respect of the proposed preferential issue of Equity Shares and Convertible Warrants.

iv. Copy of the Annual General Meeting Notice to shareholders for the proposed preferential issue approved by Board of Directors in their meeting held on July 31, 2026;

v. The statutory registers of the Company and the 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.

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vi. Details of buying, selling and dealing in the Equity Shares of the Company by the proposed allottees during the 90 trading days preceding the Relevant Date;

vii. Verified the confirmation received from the Company's Registrar and Share transfer agent (RTA) that all the proposed allottees have not sold or transferred any Equity Shares of the Company during the last 90 trading days preceding the Relevant Date i.e. July 31, 2026;

viii. Verified the consent letter received from the proposed allottees that they have not sold or transferred any Equity Shares of the Company during the last 90 trading days preceding Relevant Date i.e. July 31, 2026;

ix. Verified Permanent Account Number (PAN) of the proposed allottees using available online portal;

x. Verified 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 SEBI ICDR Regulations;

xi. Verified the terms for payment of consideration and allotment as required under Regulation 169 of the SEBI ICDR Regulations;

xii. Verified that the Equity Shares of the Company are infrequently traded within the meaning of Regulation 165 of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). Accordingly, the Company has obtained a valuation report dated July 31, 2026 from Ms. Payal Gada, Independent Registered Valuer (Securities or Financial Assets) (IBBI Registration No. IBBI/RV/06/2019/11170) in accordance with the applicable provisions of Chapter V of the SEBI ICDR Regulations for determination of the fair value and issue price of the proposed preferential issue. We have verified that the valuation report determines the fair value of the Equity Shares at Rs.180/- per Equity Share, which has been considered by the Company for determining the issue price. We have further verified that the Articles of Association of the Company do not prescribe any specific methodology for determination of the issue price of Equity Shares issued on a preferential basis.

xiii. Verified that the issue price of Rs.180/- per Equity Share and Rs.180/- per Convertible Warrant, as approved by the Board of Directors, is in accordance with the valuation report dated July 31, 2026 and the applicable provisions of Chapter V of the SEBI ICDR Regulations.

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xiv. Verified the relevant statutory records of the Company to confirm that:

(a) The Company has no outstanding dues to the SEBI, the Stock Exchange 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.

(b) The 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) Regulations, 2015.

xv. Performed necessary inquiries with the management and have obtained necessary representation from management.

Opinion

Based on the procedures performed by us as above, and the information and explanations given to us by the Management and KMPs of the Company, in our opinion, the issue price of Rs.180/- (Rupees One Hundred Eighty only) per Equity Share and Rs.180/- (Rupees One Hundred Eighty only) per Convertible Warrant, as approved by the Board of Directors, has been determined in accordance with the applicable provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and is in accordance with the valuation report dated July 31, 2026 issued by Ms. Payal Gada, Registered Valuer (Securities or Financial Assets).

We further certify that the proposed Preferential Issue of Convertible Warrants and Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations as amended from time to time, to the extent applicable.

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Restriction on Use

This certificate is intended solely for the use of the management of the Company for the purpose of shareholders/making it available for inspection by shareholders and/or submission to the Stock Exchange and / or any Regulatory Authority in connection with the Preferential Issue under Chapter V of the SEBI ICDR Regulations, and is not to be used for any marketing, sale or any other offer of securities or referred to for any other purpose or distributed to any other person without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior written consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For, Kamlesh Rajoria & Associates,
Company Secretaries

Kamlesh.M.R

Kamlesh Rajoria & Associates
M NO.F12707
CP. No.18010
Company Secretaries

CS Kamlesh Rajoria
Proprietor
M. No.F12707
CP No. 18010
UDIN: F012707H001038655

Date: 06.08.2026
Place: Mumbai