

NAME: JAYESH NATVARLAL PITHVA
ADDRESS: 103 PARSHVA KUNJ, MALAVIYA ROAD,
VILEPARLA EAST, MUMBAI, MAHARASHTRA, 400057.

Date: 30/12/2024

To

The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal, Gujarat-389330, India

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad- 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the "Book Running Lead Manager" or "BRLM")

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Rajputana Stainless Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

I confirm that the information and confirmations set out in this certificate are true, fair, correct, adequate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a promoter of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI"), the BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE", and together with the BSE, the "Stock Exchanges") and the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus"), which the Company intends to file with the Registrar of Companies, Ahmedabad at Gujarat and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Profile JAYESH NATVARLAL PITHVA -DIRECTOR

I confirm that I am a "promoter" of the Company as such term is defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"). I certify the information in respect of me, as set out in Annexure A.

My permanent account number ("PAN") is AADPP6145Q, my bank account number is 06261930001678 and my passport number is Z6758599. I enclose a copy of (i) my PAN card, (ii) proof of bank account number(s) and (iii) passport as Annexures B, C and D, respectively, and authorize the Company to submit these documents to the Stock Exchanges.

My Aadhaar card number is 637497024339 and my driving license number is MH02 19850017610. I also enclose a copy of my Aadhaar card (along with photograph) and my driving license as Annexure E and Annexure F, respectively. Further, my residential address is 103 Parshva Kunj, Malaviya Road, VileParla East, Mumbai, Maharashtra, 400057.

Change in Control

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus.

List of Members of the Promoter Group

There are no entities or individuals that form part of my "promoter group", as defined under the SEBI ICDR Regulations, save and except as specified in **Annexure G**.

Disassociation by the Promoter in the Last Three Years

Except as detailed in **Annexure H**, I have not disassociated from any firm or company in the three immediately preceding years.

Build-up of Promoter Shareholding and Cost of Acquisition

The details relating to the build-up of my shareholding in the Company for my acquisition of the Equity Shares are set out in **Annexure I**. [I further certify that the Equity Shares detailed in **Annexure I** are eligible to form part of minimum promoter's contribution in the Offer.]

The details relating to the average cost of acquisition of Equity Shares by me and the weighted average price at which the Equity Shares were acquired by me in the immediately preceding year are set out in **Annexure I**.

Lock-in of Equity Shares

I hereby give my consent to include my shareholding in the Company [representing not less than 20 % of the post-Offer paid-up equity share capital of the Company to be considered for lock-in, from the date of allotment in the Offer, for a period of eighteen months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be three years from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations, as minimum promoters' contribution for the Offer. I confirm that all Equity Shares which are proposed to be locked-in are eligible for computation of promoters' contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations. In relation to this, I confirm that the Equity Shares acquired during the preceding three years and held by me, considered as promoters' contribution:

- (i) have not been acquired for consideration other than cash and no revaluation of assets or capitalization of intangible assets was involved in such acquisition;
- (ii) are not resulting from a bonus issue by utilization of revaluation reserves or unrealized profits, or from bonus issue against equity shares which are otherwise ineligible for computation of promoters' contribution;
- (iii) are not subject to any pledge with any creditor or any other encumbrance;
- (iv) have not been acquired during the preceding year at a price lower than the Offer price ; and
- (v) have been certified by the statutory auditors of the Company vide their certificate dated December 29,2024 as being eligible for lock-in in accordance with the SEBI ICDR Regulations.

I hereby confirm that in relation to the aforesaid [eighteen months/ three year] lock-in, the aggregate of my contribution of shareholding in the Offer [and the contribution of any other promoter(s)] in the Offer shall not be less than 20% of the post-Offer share capital of the Company.

The details of the equity share capital being offered for minimum promoters' contribution by me are set out below:

No. of Equity Shares	Face Value	Date on which Equity Shares were Allotted/Acquired/Transferred	Date on which Equity Shares Fully Paid-up	Nature of Transaction	Offer/Acquisition Price (₹)	Nature of Payment of Consideration	Equity Shares pledged	% of Fully Diluted Pre- Offer Paid-up Capital	% of Fully Diluted Post- Offer Paid-up Capital
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

I further consent to lock-in my entire pre- Offer shareholding in the Company, other than the minimum promoters' contribution (which shall be locked-in as specified above) , from the date of allotment/transfer in the Offer until the expiry of six months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be one year from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations or as may be specified by the SEBI.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on the Equity Shares forming part of the minimum promoters' contribution from the date of filing the DRHP in respect of the Offer until such time that the Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(a) and Regulation 22 of the SEBI ICDR Regulations.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on my entire pre- Offer shareholding in the Company, other than the minimum promoters' contribution, until such time that such Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(b) and Regulation 22 of the SEBI ICDR Regulations.

[If required to do so, I confirm that I shall enter into any agreement as may be required to facilitate the use of an overallotment option, in terms of Regulation 57 of the SEBI ICDR Regulations.- "Not Applicable"

Interest of the Promoter

Except as disclosed in **Annexure J**:

- (i) neither I nor any of my relatives [nor any entity in which I am interested as promoter, partner, director, proprietor or trustee] holds any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) neither I nor any of my relatives or any members of the promoter group identified in **Annexure G** have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months;
- (iii) I have no interest in (i) any intellectual property rights used by the Company and/or its subsidiaries, or (ii) any entity in the name of which the intellectual property rights of the Company and/or its subsidiaries are registered;
- (iv) I do not have any interest in any property acquired by the Company and/or its subsidiaries within the three immediately preceding years or proposed to be acquired by the Company and/or its subsidiaries;
- (v) I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and/or its subsidiaries, and no payments have been made or are proposed to be made in respect of these transactions contracts, agreements or arrangements;

- (vi) there are no sums paid or agreed to be paid to me or to a firm or company in which I am a member, in cash or shares or otherwise for services rendered by me or by such firm or company in connection with the promotion or formation of the Company;
- (vii) I am not related to any entity from whom the Company has acquired or proposes to acquire land in the five immediately preceding years;
- (viii) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to us;
- (ix) I have not provided any guarantees to any third parties or created or permitted any encumbrance or pledge upon any securities of the Company, including by way of any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (x) there are no loans (secured or unsecured) outstanding or advances taken by me from the Company and/or its subsidiaries;
- (xi) there are no loans (secured or unsecured) outstanding or advances given by me to the Company and/or its subsidiaries;
- (xii) [Other than as the Promoter of the Company,] I have no interests, including business interests, in the Company and/or its subsidiaries;
- (xiii) I have not entered into any compensation or profit-sharing agreement, either by myself or on behalf of any other person, with any shareholder or any other third party in connection with dealings in the securities of the Company;
- (xiv) there are no restrictive covenants as regards my interests in the Company in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long-term borrowings; and
- (xv) I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the offer or any other intermediary or service provider to the Offer.

Litigation

Except as stated in **Annexure K**, there are/is no:

- (i) pending criminal proceedings involving (by and against) me;
- (ii) pending actions taken by statutory or regulatory authorities against me;
- (iii) pending claims involving taxation matters (both direct and indirect tax cases) involving me;
- (iv) disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges, during the five immediately preceding years, including outstanding actions;
- (v) other pending litigation involving (by and against) me which are material in accordance with the materiality threshold determined by the board of directors of the Company pursuant to its resolution dated N.A.;
- (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority;
- (vii) regulatory or disciplinary action taken by any stock exchanges or regulatory authority during the last three years against us and entities promoted by me;
- (viii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court; and
- (ix) FIR filed by or against me.

Other Confirmations

Neither I nor any entity with which I am associated as promoter or director, are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure N.

Following are the details regarding the company/ entity with which I am associated as promoter/ director/ partner/ proprietor that is/ was associated with securities related business and registered with the SEBI:

1.	Name of the company/ entity	N.A
2.	SEBI Registration Number	N.A
3.	Category of registration	N.A
4.	Date of expiry of registration	N.A
5.	If Registration has expired, reasons for non-renewal	N.A
6.	Details of any enquiry/investigation conducted by SEBI at any time	N.A
7.	Penalty imposed by SEBI (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)	N.A
8.	Outstanding fees payable to SEBI by the entity, if any	N.A

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc.

Further, I have not been identified as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and neither I nor my relatives or any company in which I am associated as a director have been identified or are associated with any vanishing company.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds - Classification and Reporting by commercial banks and select FI's'.

I, the members of the promoter group identified in Annexure G and the Company are in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

[I have adequate experience in the line of business, including any proposed line of business of the Company.]

I am not a promoter or director of any company whose securities are suspended or delisted from trading by any recognized stock exchange.

The companies promoted by me have not been in default in payment of listing fees to any stock exchange in India or abroad and have not been proceeded against by SEBI or other regulatory authority for any reason.

There have been no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by any company promoted by me.

I am not a promoter or whole time director or person(s) responsible for ensuring compliance with the securities

laws, as applicable, of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021) during the ten immediately preceding years nor am I related (directly or indirectly) to any such company or any promoter of such company.

None of the securities held by me in my demat account is frozen by the depositories or stock exchanges, pursuant to SEBI circular dated January 22, 2020 (SEBI/HO/CFD/CMD/CIR/P/2020/12).

I have not entered into any circular transactions for building up the capital or net worth of the Company.

I confirm that I have not been in violation of any securities laws/market or have been subject to any adverse findings against us in connection with compliance of any securities laws or been subject to any penalties by SEBI.

I am not a promoter or whole time director of a company which is on the "dissemination board" or has failed to provide the trading platform or exit to its shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.

I am not a promoter or member of the promoter group of an entity that has not complied with minimum public shareholding requirements as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, for a period of more than one year.

Except as disclosed in Annexure L, there are no other companies, firm, trusts or other ventures in which I am involved that are in the same line of business or activity as the Company and/or its subsidiaries.

All related party transactions between me and the Company and/or its subsidiaries have been entered into in compliance with applicable law.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for remuneration, fees or commission for services rendered in relation to the Offer.

Neither I nor any of my relatives are a beneficiary of or interested as a promoter in any outstanding loan or advance given by the Company to any person or entity, nor have I nor the entities with which I am associated as promoter granted any loan or advance to the Company.

There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.

The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which I am a party or am bound, or to which any of my property or assets are subject.

I undertake that transactions in the securities of the Company by me or members of promoter group during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I confirm that I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarized in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.

I have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares.

There are no subsisting shareholders' agreement and other material agreements between me and the Company:

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer. No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

There is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with me in relation to utilization of such proceeds.

My entire shareholding in the Company [shall be in dematerialized form prior to filing the RHP with the Registrar of Companies, Ahmedabad at Gujarat]/[is in dematerialized form as of the date of this certificate.] A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure M**.

None of the entities in which I am associated as promoter, director or person in control have had their names struck off any list of companies by any statutory or regulatory authority, ministry or other government body.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

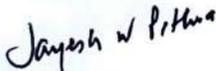
I confirm that neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee have ever been involved in the act of money mobilisation in any manner and whether any Regulator/ Agency has at any time sought any information in any manner.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Offer (collectively, the "Offer Documents") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,



Name: JAYESH NATVARLAL PITHVA
Designation: DIRECTOR
DIN: 01531196
Date: 29/12/2024

Copy To:

Legal Advisor to the Offer
Vidhigya Associates, Advocates
105, A Wing, Kanara Business Centre
Ghatkopar East, Mumbai – 400 075
Maharashtra, India
Tel. No: +91 84240 30160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey

ANNEXURE A
PROFILE OF THE PROMOTER

Jayesh Natvarlal Pithva

Date of birth: November 9, 1967

Age (years): 57

Address: 103 Parshva Kunj, Malaviya Road, Vile Parle East - 400 057, Maharashtra, India

Occupation: Business

Term: From April 1, 2024 to March 31, 2027 liable to retire by rotation

Period of directorship: Since May 7, 2007

Jayesh Natvarlal Pithva is an Executive Director of our Company. He has been on the Board of our Company since May 7, 2007. He has over 17 years of experience in the steel industry. His roles and responsibilities in the Company include overseeing commercial operations and driving market development. .

His permanent account number is **AADPP6145Q**.

ANNEXURE - B

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

JAYESH NATVARLAL PITHVA

NATVARLAL PITHVA

09/11/1967
Permanent Account Number
AADPP6145Q

Jayesh M. Pithva
Signature



02062010

ANNEXURE - C

SEBHA/ASA/1/01/CTS-2010/091220



HDFC BANK LTD. 511 513, KACHIWALA BUILDING, NEAR GOL DEVAL,
MALUNA AZAD ROAD, MUMBAI, MUMBAI-400004, MAHARASHTRA
RTGS / NEFT IFSC : HDFC00000626

Pay

Rupees ₹

Acc. No. 06261930001678

Brn: 0626 Pdt: 1037
SB A/C

Payable at par through clearing/transfer at all branches of HDFC BANK LTD.

शुद्ध रकम

₹

Valid for 3 months only
Or Bearer

जयेश न पिव्या

JAYESH N PITHVA

Please sign above (पुस्तक वही कर्ताके रूप में)

00001221 4002400931 001535 31

29

POST/VISA



POSTAL ADDRESS



26758599

पत्र लिखने के लिए यहाँ पर पता लिखें
NATVARLAL VITHALBHAI PITHVA

पत्र लिखने के लिए यहाँ पर पता लिखें
NIRMALABEN NATVARLAL PITHVA

पत्र लिखने के लिए यहाँ पर पता लिखें
HETAL JAYESH PITHVA

पत्र लिखने के लिए यहाँ पर पता लिखें
103, PARSHVA KUNJ, MALAVIYA ROAD

पत्र लिखने के लिए यहाँ पर पता लिखें
VILE PARLE EAST, MUMBAI

पत्र लिखने के लिए यहाँ पर पता लिखें
PIN: 400057, MAHARASHTRA, INDIA

पत्र लिखने के लिए यहाँ पर पता लिखें
22339401 27/06/2012 MUMBAI

पत्र लिखने के लिए यहाँ पर पता लिखें
802076312967622

POSTAL ADDRESS

ANNEXURE - E

 भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA



जयेश नटवरलाल पिठवा
Jayesh Natwarlal Pithva
जन्म तारीख / DOB : 09/11/1967
पुरुष / MALE



6374 9702 4339

 1947
1800 300 1947

 help@uidai.gov.in

 www.uidai.gov.in

 P.O. Box No. 1947
Bangalore-560 001



भारत सरकार
GOVERNMENT OF INDIA

सर्वनामः
जो पुत्रः नटवरलाल पिठवा, 103 पार्श्व
कुंज, मालाविद्या रोड, विले पारला ईस्ट,
मुंबई, मुंबई, महाराष्ट्र, 400057

Address:
S/O: Natwarlal Pithva, 103
Parshva Kunj, Malaviya Road,
Vile Parla East, Mumbai,
Mumbai, Maharashtra, 400057



ANNEXURE - F

THE UNION OF INDIA
MAHARASHTRA STATE MOTOR DRIVING LICENCE

DL No : MH02 19850017610 DOI : 07-05-1985

Valid Till : 06-12-2027 (NT) 04-01-2023

FORM 7
RULE 16 (2)

AUTHORISATION TO DRIVE FOLLOWING CLASS
OF VEHICLES THROUGHOUT INDIA

COV	DOI
LMV	07-05-1985
MCWG	14-03-1986

DOB : 09-11-1965 BG :

Name : JAYESH PITHVA
S/DW of : NATVARLAL PITHVA
Add : 103 PARSHVA KUNJ MALAVIYA ROAD
VILE PARLE EAST
GREATER MUMBAI, MUMBAI SUBURBAN
PIN : 400057

Signature & ID Of Issuing Authority : *M. N. V. R. C.* MH02

Signature/Thumb Impression of Holder



ANNEXURE G
PROMOTER GROUP

S. No.	Description	Name of Entity forming part of the Promoter Group
A.	Immediate relatives of the Promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse)	Nirmalaben Natvarlal Pithva Hetal Jayesh Pithva Mohit Jayesh Pithva Darshit Jayesh Pithva
B.	Bodies corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of their relative is a member.	Steel Inox Private Limited
C.	Bodies corporate in which a body corporate as provided in (B) above holds 20% or more, of the equity share capital.	-
D.	Hindu Undivided Families or firms in which the aggregate share of the Promoter and their relatives is equal to or more than 20% of the total capital.	-
E.	Persons whose shareholding is aggregated under the heading "shareholding of the promoter group"	Jayantilal Mangilal Sanghvi Kalpesh Babulal Mehta Hetal Jayesh Pithva Rameshkumar Deepchand Mehta Mahendra Motilal Mehta Pinky Pravinkumar Jain Girish Babulal Mehta Motilal D Mehta HUF Rohini Rameshkumar Mehta Mangilal Bachraj Sanghvi Vikramkumar Motilal Mehta Meena Vikramkumar Mehta Rameshkumar D. Mehta HUF Kamalaben Motilal Mehta Mehta Babulal D HUF Teena Manish Sanghvi

ANNEXURE H

DISASSOCIATION BY PROMOTER IN THE LAST THREE YEARS

Name of Company or Firm from which Promoter has Disassociated	Reasons for and Circumstances Leading to Disassociation	Date of Disassociation
-	-	-

ANNEXURE I

BUILD-UP OF PROMOTER SHAREHOLDING AND COST OF ACQUISITION

A. BUILD-UP OF SHAREHOLDING

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)
<i>Jayesh Natvarlal Pithva</i>								
March 31, 2008	10,300	10	100	Cash	Further Allotment	10,300	Negligible	[•]
February 15, 2009	15,450	10	N.A	N.A	Bonus issue	25,750	Negligible	[•]
September 30, 2009	189,750	10	10	Cash	Transfer of 151,250 Equity Shares from Sparsh Hotels Private Limited, 22,500 Equity Shares from Warner Metalic Private Limited and 16,000 Equity Shares from Basukinath Design Private Limited	2,15,500	0.31	[•]
March 27, 2012	215,500	10	N.A	N.A	Bonus issue	431,000	0.62	
March 31, 2014	3,06,667	10	11.7	Cash	Transfer of	7,37,667	1.07	
June 15, 2024	66,790		N.A	N.A	Transmission of	8,04,457	1.17	
November 06,	8,04,457	10	N.A.	N.A.	Bonus Issue	16,08,914	2.33	[•]
November 18,	21,90,00	10	N.A.	N.A.	Transfer of	37,98,914	5.51	[•]

B. AVERAGE COST OF ACQUISITION PER SHARE

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre-Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)
Transmission of Equity Shares From Natvarlal Vithal Pithva	June 15, 2024	66,790	2.14	10	N.A	N.A
Allotment	November 6, 2024	8,04,457	2.33	10	N.A	N.A
Transfer of Equity Shares From Nirmalaben Natvarlal Pithva	November 18, 2024	21,90,000	5.51	10	N.A	N.A
Total		30,61,247		10	N.A	N.A

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre- Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)
AVERAGE COST OF ACQUISITION PER EQUITY SHARE						0.94

B. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED IN THE IMMEDIATELY PRECEDING YEAR

Date of Acquisition	No. of Equity Shares	Cost per Equity Share (₹) *	Total Cost (₹)
-	-	-	-
Total	-	-	-
WEIGHTED COST OF ACQUISITION PER EQUITY SHARE DURING THE IMMEDIATELY PRECEDING YEAR	-		

ANNEXURE J

INTEREST OF THE PROMOTER

A. SHAREHOLDING OF THE PROMOTER, THEIR RELATIVES AND ENTITIES IN WHICH THE PROMOTER IS INTERESTED IN THE COMPANY AND/OR ITS SUBSIDIARIES

Shares held by the Promoter

Name of the Promoter	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Jayesh Natvarlal Pithva	37,98,914	5.51

Shares held by the Relatives of Promoter or Entity

Name of the Promoter's Relative	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Hetal Jayesh Pithva	1,68,000	1.69

B. SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST SIX MONTHS -NIL

Transferor	Transferee	Date	Number of Securities	Price per Security (₹)	Nature of Consideration (Cash/Other than Cash)
Natvarlal Vithal Pithva	Jayesh Natvarlal Pithva	15/06 /2024	66,790	NA	NA
Nirmalaben Natvarlal Pithva	Jayesh Natvarlal Pithva	18/11 /2024	21,90,000	NA	NA

C. INTEREST OF THE PROMOTER IN ANY INTELLECTUAL PROPERTY RIGHTS USED BY THE COMPANY AND/OR ITS SUBSIDIARIES OR IN ANY ENTITY IN THE NAME OF WHICH INTELLECTUAL PROPERTY RIGHTS OF THE COMPANY AND/OR ITS SUBSIDIARIES ARE REGISTERED

NIL

D. INTEREST IN ANY PROPERTY ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES IN THE LAST THREE YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

E. SUMS PAID OR TO BE PAID TO PROMOTER OR ANY FIRM IN WHICH PROMOTER IS A MEMBER FOR SERVICES RENDERED IN CONNECTION WITH THE PROMOTION OR FORMATION OF THE COMPANY

NIL

F. INTEREST OF THE PROMOTER IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

G. AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE PROMOTER WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO BE PAID OR GIVEN TO THE PROMOTER

NIL

H. REMUNERATION PAID / PAYABLE FROM SUBSIDIARIES

NIL

I. REIMBURSEMENT OF EXPENSES

NIL

J. RELATIONSHIP OF PROMOTER WITH ANY ENTITY FROM WHOM THE COMPANY HAS ACQUIRED OR PROPOSES TO ACQUIRE LAND IN THE LAST FIVE YEARS

NIL

K. GUARANTEES GIVEN BY PROMOTER TO THIRD PARTIES AND ENCUMBRANCE UPON AND PLEDGE OF SECURITIES OF THE COMPANY

NIL

L. LOANS OR ADVANCES TAKEN BY THE PROMOTER FROM THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

M. LOANS OR ADVANCES GIVEN TO THE COMPANY AND/OR ITS SUBSIDIARIES BY THE PROMOTER

NIL

N. ANY OTHER INTEREST OF THE PROMOTER IN THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

O. COMPENSATION OR PROFIT-SHARING AGREEMENTS ENTERED INTO BY THE PROMOTER WITH ANY SHAREHOLDERS OR ANY THIRD PARTY IN CONNECTION WITH DEALINGS IN THE SECURITIES OF THE COMPANY

NIL

P. RESTRICTIVE COVENANTS AS REGARDS PROMOTERS' INTEREST IN THE COMPANY IN ANY SHAREHOLDERS' AGREEMENT, PROMOTERS' AGREEMENT OR ANY OTHER AGREEMENT FOR SHORT-TERM (SECURED AND UNSECURED) AND LONG-TERM BORROWINGS

NIL

Q. INTEREST OF THE PROMOTER IN APPOINTMENT OF ANY INTERMEDIARIES IN THE OFFER

NIL

ANNEXURE K

LITIGATION INVOLVING THE PROMOTER

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against Shankarlal Deepchand Mehta, along with the amounts involved and the current status thereof:

- A. **Civil proceedings against Jayesh Natvarlal Pithva- NIL**
 - B. **Criminal proceedings against Jayesh Natvarlal Pithva – NIL**
 - C. **Arbitral proceedings against Jayesh Natvarlal Pithva – NIL**
 - D. **Tax proceedings against Jayesh Natvarlal Pithva - NIL**
 - E. **Civil proceedings by Jayesh Natvarlal Pithva –NIL**
 - F. **Criminal proceedings by Jayesh Natvarlal Pithva –NIL**
 - G. **Arbitral proceedings by Jayesh Natvarlal Pithva -NIL**
 - H. **Tax proceedings by Jayesh Natvarlal Pithva –NIL**
 - I. **Proceedings initiated for economic offences (Including past cases if found guilty):NIL**
 - J. **Adverse findings against Jayesh Natvarlal Pithva - as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges: or any securities law regulator in any other jurisdiction: NIL**
 - K. **Details of the past cases in which penalties were imposed by the statutory or regulatory authorities:**

NIL
 - L. **Show Cause Notices issued against Jayesh Natvarlal Pithva: NIL**
 - M. **Litigation/ proceedings initiated, and, legal action taken, by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, and directions received in connection therewith:**
- Save as follows, I have not been party to any litigation or legal action taken by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, nor have any directions been received in connection therewith: NIL
- N. **Legal Notices and Other Threatened Legal Proceedings initiated against Jayesh Natvarlal Pithva: NIL**
 - O. **Non-payment of statutory dues: NIL**

ANNEXURE L

**OTHER FIRMS/VENTURES OF THE PROMOTER THAT ARE IN THE SAME LINE OF BUSINESS
AS THE COMPANY AND/OR ITS SUBSIDIARIES**

1. Steel Icon Stainless Private Limited,
2. Bhansali Bright Bars Private Limited,
3. Rutvij Stainless Private Limited,
4. Steel Inox Private Limited,
5. Ventana Speciality Private Limited,
6. Rajputana Bright Bars Private Limited,
7. Kanungo Ferromet Private Limited,
8. Cetus Engineering Private Limited,
9. Neo Ferromet Private Limited.

ANNEXURE M

SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT

Promoter Director Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
1	SHANKARLAL DEEPCHAND MEHTA	36314500	52.69%
2	BABULAL DEEPCHAND MEHTA	5401226	7.84%
3	JAYESH NATVARLAL PITHVA	3798914	5.51%
	TOTAL PROMOTERS SHAREHOLDING	45514640	66.04%
Promoter Group Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
4	GIRISH BABULAL MEHTA	257130	0.37%
5	KALPESH BABULAL MEHTA	503694	0.73%
6	PINKY JAIN	156714	0.23%
7	RAMESH DEEPCHAND MEHTA	1432248	2.08%
8	HETAL JAYESH PITHVA	1168000	1.69%
9	MEHTA BABULAL D HUF	851200	1.24%
10	MANGILAL B. SANGHVI	35000	0.05%
11	JAYANTI MANGILAL SANGHVI	393334	0.57%
12	MEENA VIKRAM MEHTA	26666	0.04%
13	KAMLA MOTILAL MEHTA	704626	1.02%
14	VIKRAM MOTILAL MEHTA	724484	1.05%
15	ROHINIBEN RAMESH MEHTA	459168	0.67%
16	RAMESHKUMAR D MEHTA HUF	602660	0.87%
17	MAHENDRA MOTILAL MEHTA	362584	0.53%
18	MOTILAL DEEPCHAND MEHTA HUF	686226	1.00%
19	TEENA MANISH SANGHVI	26666	0.04%
	TOTAL PROMOTER GROUP SHAREHOLDING	8390400	12.17%
Public Shareholder			
S.No.	Name	Total Number of Shares	Percentage Holding
20	LOHAGAR DEVELOPER PRIVATE LIMITED	5593500	8.12%
21	BABULAL VISHNOI	8836	0.01%
22	SATISHKUMAR D SANGHVI	34434	0.05%
23	JATIN VRAJLAL SHAH	250000	0.36%
24	KALPANA J SHAH	250000	0.36%
25	VIJA YKUMAR OMPRAKASH JETHALIYA	200000	0.29%
26	HITESH ROOPCHAND KANUNGO .	400000	0.58%
27	PAKSHAL METAL AND ALLOYS	200000	0.29%

28	INDU PRADEEP SANGHVI	150000	0.22%
29	PRADEEP GORAKHCHAND SANGHVI	100000	0.15%
30	NARPATCHAND CHHOGALAL SANGHVI	100000	0.15%
31	TEJARAM KINARAM BISHNOI	1848	0.00%
32	UMESH N SANGHVI	50000	0.07%
33	NILAM AKASH BOKADIA	50000	0.07%
34	DAMAYANTI PRAKASHKUMAR JAIN	100000	0.15%
35	SHUSHILA RAMESH JAIN	100000	0.15%
36	VIKRAM KUMAR JAIN	100000	0.15%
37	PRAMESH PRAFULLCHANDRA PARIKH	100000	0.15%
38	SUMIT KUMAR JAIN	100000	0.15%
39	ANJU KANTILAL JAIN	100000	0.15%
40	JAINAM SAYER SAYER JAIN	110000	0.16%
41	SAYER KALUCHAND JAIN	110000	0.16%
42	AISHWARYA SAYER JAIN	110000	0.16%
43	AMARCHAND J MEHTA	200000	0.29%
44	VINOD BABULAL SANGHVI	300000	0.44%
45	RIKHABCHAND JAWANTRAJ BOKADIA	300000	0.44%
46	POOJA SANDIP JAIN	250000	0.36%
47	BHARTIBEN MILAPCHAND JAIN	250000	0.36%
48	SANDEEP MILAPCHAND JAIN	500000	0.73%
49	RAVI MILAPCHAND JAIN	500000	0.73%
50	DEEPAK AARTI CHANDAN	400000	0.58%
51	SANGITABEN M MEHTA	200000	0.29%
52	CHANDRIKA R MEHTA	200000	0.29%
53	BABULAL S MEHTA HUF	200000	0.29%
54	MANJULA H SANGHVI	400000	0.58%
55	NARENDRA CHAUDHRY	1000000	1.45%
56	PRINCE N SANGHVI	200000	0.29%
57	DIPTI RAVINDRA ANGARA	150000	0.22%
58	LALIT P MEHTA	200000	0.29%
59	DEEPIKA P DOSHI	180000	0.26%
60	BHAVNA C DOSHI	200000	0.29%
61	KAVITA NILESH CHANDAN	300000	0.44%
62	NILESH HASTIMAL CHANDAN	100000	0.15%
63	JAY BASANT MEHTA	150000	0.22%
64	SANTOSH VANSRAJ BHANSALI	300000	0.44%
65	KAMALA P DOSHI	214000	0.31%
	TOTAL PUBLIC SHAREHOLDING	15012618	21.78%
	PromoterShareholders-3	45514640	66.04%
	Promoter Group Shareholders-18	8390400	12.17%
	Public Shareholders-44	15012618	21.78%
	TOTAL NO. OF TOTAL SHARE HOLDING	68917658	100

ANNEXURE N

N.A

NAME: SHANKARLAL DEEPCHAND MEHTA
ADDRESS: 5, PRATHITHA BUNGLOWS, RV DESAI ROAD,
OPP MAYUR APPARTMENT, NEAR JAWAHAR SOCIETY,
VADODARA, GUJARAT-390001.

Date: 29/12/2024

To

The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal, Gujarat-389330, India

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad- 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “Book Running Lead Manager” or “BRLM”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

I Shankarlal Deepchand Mehta (Chairman & Managing Director), confirm that the information and confirmations set out in this certificate are true, fair, correct, adequate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a promoter of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the “DRHP”) intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”), the BSE Limited (the “BSE”) and the National Stock Exchange of India Limited (the “NSE”, and together with the BSE, the “Stock Exchanges”) and the Red Herring Prospectus (the “RHP”) and the Prospectus (the “Prospectus”), which the Company intends to file with the Registrar of Companies, Ahmedabad at Gujarat and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Profile SHANKARLAL DEEPCHAND MEHTA-CHAIRMAN & MANAGING DIRECTOR

I confirm that I am a “promoter” of the Company as such term is defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). I certify the information in respect of me, as set out in **Annexure A**.

My permanent account number (“PAN”) is **AEWPM3898J**, my bank account number is **01471000047892** and my passport number is **W0433571**. I enclose a copy of (i) my PAN card, (ii) proof of bank account number(s) and (iii) passport as **Annexures B, C and D**, respectively, and authorize the Company to submit these documents to the Stock Exchanges.

My Aadhaar card number is **922600535593** and my driving license number is **GJ17 20090009123**. I also enclose a copy of my Aadhaar card (along with photograph) and my driving license as **Annexure E and Annexure F**, respectively. Further, my residential address is **5, Prathitha Bunglows, R V Desai Road, Opp Mayur Apartment Near Jawahar Society Vadodara Gujarat 390001**.

Change in Control

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus.

List of Members of the Promoter Group

There are no entities or individuals that form part of my "promoter group", as defined under the SEBI ICDR Regulations, save and except as specified in **Annexure G**.

Disassociation by the Promoter in the Last Three Years

Except as detailed in **Annexure H**, I have not disassociated from any firm or company in the three immediately preceding years.

Build-up of Promoter Shareholding and Cost of Acquisition

The details relating to the build-up of my shareholding in the Company for my acquisition of the Equity Shares are set out in **Annexure I**. [I further certify that the Equity Shares detailed in **Annexure I** are eligible to form part of minimum promoter's contribution in the Offer.]

The details relating to the average cost of acquisition of Equity Shares by me and the weighted average price at which the Equity Shares were acquired by me in the immediately preceding year are set out in **Annexure I**.

Lock-in of Equity Shares

I hereby give my consent to include my shareholding in the Company [representing not less than 20% of the post-Offer paid-up equity share capital of the Company to be considered for lock-in, from the date of allotment in the Offer, for a period of eighteen months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be three years from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations, as minimum promoters' contribution for the Offer. I confirm that all Equity Shares which are proposed to be locked-in are eligible for computation of promoters' contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations. In relation to this, I confirm that the Equity Shares acquired during the preceding three years and held by me, considered as promoters' contribution:

- (i) have not been acquired for consideration other than cash and no revaluation of assets or capitalization of intangible assets was involved in such acquisition;
- (ii) are not resulting from a bonus issue by utilization of revaluation reserves or unrealized profits, or from bonus issue against equity shares which are otherwise ineligible for computation of promoters' contribution;
- (iii) are not subject to any pledge with any creditor or any other encumbrance [except as permitted in Regulation 21 of the Securities and Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,];
- (iv) have not been acquired during the preceding year at a price lower than the Offer price; and
- (v) have been certified by the statutory auditors of the Company vide their certificate dated December 29, 2024 as being eligible for lock-in in accordance with the SEBI ICDR Regulations.

I hereby confirm that in relation to the aforesaid [eighteen months/ three year] lock-in, the aggregate of my contribution of shareholding in the Offer [and the contribution of any other promoter(s)] in the Offer shall not be less than 20% of the post-Offer share capital of the Company.

The details of the equity share capital being offered for minimum promoters' contribution by me are set out below:

No. of Equity Shares	Face Value	Date on which Equity Shares were Allotted/Acquired/Transferred	Date on which Equity Shares Fully Paid-up	Nature of Transaction	Offer/Acquisition Price (₹)	Nature of Payment of Consideration	Equity Shares pledged	% of Fully Diluted Pre-Offer Paid-up Capital	% of Fully Diluted Post-Offer Paid-up Capital
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

I further consent to lock-in my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution (which shall be locked-in as specified above) and any Equity Shares transferred by me in the Offer, from the date of allotment/transfer in the Offer until the expiry of six months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be one year from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations or as may be specified by the SEBI.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on the Equity Shares forming part of the minimum promoters' contribution from the date of filing the DRHP in respect of the Offer until such time that the Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(a) and Regulation 22 of the SEBI ICDR Regulations.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution and any Equity Shares transferred by me in the Offer, until such time that such Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(b) and Regulation 22 of the SEBI ICDR Regulations.

If required to do so, I confirm that I shall enter into any agreement as may be required to facilitate the use of an overallotment option, in terms of Regulation 57 of the SEBI ICDR Regulations. – **"Not Applicable"**

Interest of the Promoter

Except as disclosed in **Annexure J**:

- (i) neither I nor any of my relatives [nor any entity in which I am interested as promoter, partner, director, proprietor or trustee] holds any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) neither I nor any of my relatives or any members of the promoter group identified in **Annexure G** have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months;
- (iii) I have no interest in (i) any intellectual property rights used by the Company and/or its subsidiaries, or (ii) any entity in the name of which the intellectual property rights of the Company and/or its subsidiaries are registered;
- (iv) I do not have any interest in any property acquired by the Company and/or its subsidiaries within the three immediately preceding years or proposed to be acquired by the Company and/or its subsidiaries;
- (v) I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and/or its subsidiaries, and no payments have been made or are proposed to be made in respect of these transactions contracts, agreements or arrangements;

- (vi) there are no sums paid or agreed to be paid to me or to a firm or company in which I am a member, in cash or shares or otherwise for services rendered by me or by such firm or company in connection with the promotion or formation of the Company;
- (vii) I am not related to any entity from whom the Company has acquired or proposes to acquire land in the five immediately preceding years;
- (viii) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to us;
- (ix) I have not provided any guarantees to any third parties or created or permitted any encumbrance or pledge upon any securities of the Company, including by way of any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (x) there are no loans (secured or unsecured) outstanding or advances taken by me from the Company and/or its subsidiaries;
- (xi) there are no loans (secured or unsecured) outstanding or advances given by me to the Company and/or its subsidiaries;
- (xii) [Other than as the Promoter of the Company,] I have no interests, including business interests, in the Company and/or its subsidiaries;
- (xiii) I have not entered into any compensation or profit-sharing agreement, either by myself or on behalf of any other person, with any shareholder or any other third party in connection with dealings in the securities of the Company;
- (xiv) there are no restrictive covenants as regards my interests in the Company in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long-term borrowings; and
- (xv) I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the offer or any other intermediary or service provider to the Offer.

Litigation

Except as stated in **Annexure K**, there are/is no:

- (i) pending criminal proceedings involving (by and against) me;
- (ii) pending actions taken by statutory or regulatory authorities against me;
- (iii) pending claims involving taxation matters (both direct and indirect tax cases) involving me
- (iv) disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges, during the five immediately preceding years, including outstanding actions;
- (v) other pending litigation involving (by and against) me which are material in accordance with the materiality threshold determined by the board of directors of the Company pursuant to its resolution dated N.A.;
- (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority;
- (vii) regulatory or disciplinary action taken by any stock exchanges or regulatory authority during the last three years against us and entities promoted by me;
- (viii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court; and
- (ix) FIR filed by or against me.

Other Confirmations

Neither I nor any entity with which I am associated as promoter or director, are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure N.

Following are the details regarding the company/ entity with which I am associated as promoter/ director/ partner/ proprietor that is/ was associated with securities related business and registered with the SEBI:

1.	Name of the company/ entity	N.A
2.	SEBI Registration Number	N.A
3.	Category of registration	N.A
4.	Date of expiry of registration	N.A
5.	If Registration has expired, reasons for non-renewal	N.A
6.	Details of any enquiry/investigation conducted by SEBI at any time	N.A
7.	Penalty imposed by SEBI (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)	N.A
8.	Outstanding fees payable to SEBI by the entity, if any	N.A

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc

Further, I have not been identified as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and neither I nor my relatives or any company in which I am associated as a director have been identified or are associated with any vanishing company.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds – Classification and Reporting by commercial banks and select FI's'.

I, the members of the promoter group identified in **Annexure G** and the Company are in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

[I have adequate experience in the line of business, including any proposed line of business of the Company.]

I am not a promoter or director of any company whose securities are suspended or delisted from trading by any recognized stock exchange.

The companies promoted by me have not been in default in payment of listing fees to any stock exchange in India or abroad and have not been proceeded against by SEBI or other regulatory authority for any reason.

There have been no defaults in respect of payment of interest and/or principal to the debenture/bond/ fixed deposit holders by any company promoted by me.

I am not a promoter or whole time director or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021) during the ten

immediately preceding years nor am I related (directly or indirectly) to any such company or any promoter of such company.

None of the securities held by me in my demat account is frozen by the depositories or stock exchanges, pursuant to SEBI circular dated January 22, 2020 (SEBI/HO/CFD/CMD/CIR/P/2020/12).

I have not entered into any circular transactions for building up the capital or net worth of the Company.

I confirm that I have not been in violation of any securities laws/market or have been subject to any adverse findings against us in connection with compliance of any securities laws or been subject to any penalties by SEBI.

I am not a promoter or whole time director of a company which is on the "dissemination board" or has failed to provide the trading platform or exit to its shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.

I am not a promoter or member of the promoter group of an entity that has not complied with minimum public shareholding requirements as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, for a period of more than one year.

Except as disclosed in **Annexure L**, there are no other companies, firm, trusts or other ventures in which I am involved that are in the same line of business or activity as the Company and/or its subsidiaries.

All related party transactions between me and the Company and/or its subsidiaries have been entered into in compliance with applicable law.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for remuneration, fees or commission for services rendered in relation to the Offer.

[Except as stated below,] neither I nor any of my relatives are a beneficiary of or interested as a promoter in any outstanding loan or advance given by the Company to any person or entity, nor have I nor the entities with which I am associated as promoter granted any loan or advance to the Company.

There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.

The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which I am a party or am bound, or to which any of my property or assets are subject.

I undertake that transactions in the securities of the Company by me or members of promoter group during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I confirm that I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarized in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.

I have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares.

There are no subsisting shareholders' agreement and other material agreements between me and the Company:

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer [, except for the Equity Shares offered by me as part of the Offer]. No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

[Except for the proceeds received from the sale of Equity Shares offered by me as part of the Offer,] there is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with me in relation to utilization of such proceeds.

My entire shareholding in the Company [shall be in dematerialized form prior to filing the RHP with the Registrar of Companies, Ahmedabad at Gujarat]/[is in dematerialized form as of the date of this certificate.] A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure M**.

None of the entities in which I am associated as promoter, director or person in control have had their names struck off any list of companies by any statutory or regulatory authority, ministry or other government body.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

I confirm that neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee have ever been involved in the act of money mobilisation in any manner and whether any Regulator/ Agency has at any time sought any information in any manner.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Offer (collectively, the "Offer Documents") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,



Name: SHANKARLAL DEEPCHAND MEHTA
Designation: CHAIRMAN & MANAGING DIRECTOR
DIN: 02653681
Date: 29/12/2024

Copy To:
Legal Advisor to the Offer
Vidhigya Associates, Advocates
105, A Wing, Kanara Business Centre
Ghatkopar East, Mumbai – 400 075
Maharashtra, India
Tel. No: +91 84240 30160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey

Encl.: As above

ANNEXURE A

PROFILE OF THE PROMOTER

Shankarlal Deepchand Mehta

Date of birth: July 3, 1971

Age (years): 53

Address: 5 Pratishtha Bungalows, R. V. Desai Road, Opp Mayur Apartment, near Javahar Society, Vadodara – 390 001 Gujarat, India.

Occupation: Business

Term: From April 1, 2024 till March 31, 2027

Period of directorship: Since February 25, 2000, liable to retire by rotation

Shankarlal Deepchand Mehta is the Chairman and Managing Director of our Company. He has been on the Board of our Company since February 25, 2000. He has over 24 years of experience in the steel industry. His roles and responsibilities in the Company include implementing business strategy, ensuring compliance, monitoring performance, and communicating progress to the stakeholders.

आयकर विभाग

INCOME TAX DEPARTMENT



भारत सरकार

GOVT. OF INDIA

MEHTA SHANKARLAL DEEPCHAND

DEEPCHAND JAVANTRAJ MEHTA

03/07/1971

Permanent Account Number

AEWPM3898J


Signature



18062016

ANNEXURE-C



SHOP NO 02 TO 09, VARDAN COMPLEX, 1ST FLOOR, V.I.P. ROAD,
KARELIBAUG, VADODARA-390018, GUJARAT
RTGS / NEFT IFSC : HDFC0000147

Preferred

Weekly Holiday on SUNDAY

D	D	M	M	Y	Y	Y	Y

Valid for 3 months only

Or Bearer

Pay

Rupees

01471000047892

SHANKARLAL DEEPCHAND MENTA

SB A/C

Payable at par through clearing transfer at all branches of HDFC BANK LTD.

SHANKARLAL DEEPCHAND MENTA

Please sign above / over this amount

⑈000337⑈ 390240003⑈ 054526⑈ 31

पिता / कायूनी अभिभावक का नाम / Name of Father / Legal Guardian

DEEPCHAND JAVATRAJ MEHTA

माता का नाम / Name of Mother

MIRABEN DEEPCHAND MEHTA

पति या पत्नी का नाम / Name of Spouse

SUREKHA SHANKARLAL MEHTA

पता / Address

5 PRATISHTHA BUNGLOWS, OPP MAYUR APARTMENT, NEAR

JAVAHAR SOC, R V DESAI ROAD, VADODARA

PIN: 390001, GUJARAT, INDIA

पुराने पासपोर्ट का नं. और इसके जारी होने की तिथि एवं स्थान / Old Passport No. with Date and Place of Issue

22123635 29/08/2012 AHMEDABAD

फाइल नं. / File No.

AH3076374874622



W0433571

UNION OF INDIA **Driving Licence** (GJ) (NT)
GUJARAT STATE

GJ17-20090009123



Date of First Issue

18-04-2009

Validity

(NT) 18-06-2031

CDOL: 19/06/2021

Date of Birth

03-07-1971

Blood Group



Name

SHANKARLAL D MEHTA

Son/Daughter/Wife of

DEEPCHAND MEHTA



ભારત સરકાર
Unique Identification Authority of India
Government of India

ભાગીદારી ક્રમ સંખ્યા/ Enrolment No.: 1104/60613/00283

To
મેહતા શંકરલાલ દીપચંદ
Mehta Shankarlal Deepchand
S/O Mehta Deepchand
5 Pratihtha Bunglows
R V Desal Road
Opp Mayur Appartment
Near Javahar Society
Vadodara
Vadodara
Vadodara Gujarat - 390001
9825027823

Download Date: 02/06/2013
Generation Date: 02/06/2013

Signature valid



QR Code with Photograph

તમારો આધાર નંબર / Your Aadhaar No. :

9226 0053 5593

VID : 9105 3198 1087 8014

મારો આધાર, મારી ઓળખ



મેહતા શંકરલાલ દીપચંદ
Mehta Shankarlal Deepchand
જન્મ તારીખ/DOB: 03/07/1971
પુરુષ / MALE

9226 0053 5593

VID : 9105 3198 1087 8014

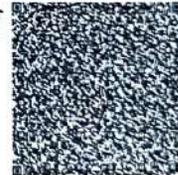
મારો આધાર, મારી ઓળખ



ભારત સરકાર
Unique Identification Authority of India

સરનામું :
S/O મેહતા દીપચંદ, 5 પ્રતિષ્ઠા બંગ્લોઝ, આર વી ડેસાઈ
રોડ, મયુર એપાર્ટમેન્ટ સામે, જવાહર સોસાયટી ની પાસે,
વડોદરા, વડોદરા,
ગુજરાત - 390001

Address:
S/O Mehta Deepchand, 5 Pratihtha
Bunglows, R V Desal Road, Opp Mayur
Appartment, Near Javahar Society,
Vadodara, Vadodara,
Gujarat - 390001



QR Code with Photograph

9226 0053 5593

VID : 9105 3198 1087 8014



Printed on 11/10/2013 11:00:00 AM

ANNEXURE G

PROMOTER GROUP

S. No.	Description	Name of Entity forming part of the Promoter Group
A.	Immediate relatives of the Promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse)	Surekha Shankarlal Mehta Babulal Deepchand Mehta Ramesh Deepchand Mehta Mahima Shankarlal Mehta Nihali Yash Sanghvi Yash Sanghvi Yashkumar Shankarlal Mehta Devyani Yashkumar Mehta
B.	Bodies corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of their relative is a member.	Rajputana Stainless Limited Rutvij Stainless Limited
C.	Bodies corporate in which a body corporate as provided in (B) above holds 20% or more, of the equity share capital.	-
D.	Hindu Undivided Families or firms in which the aggregate share of the Promoter and their relatives is equal to or more than 20% of the total capital.	Shankarlal D. Mehta HUF Babulal D. Mehta HUF Ramesh D Mehta HUF
E.	Persons whose shareholding is aggregated under the heading "shareholding of the promoter group"	Jayantilal Mangilal Sanghvi Kalpesh Babulal Mehta Hetal Jayesh Pithva Rameshkumar Deepchand Mehta Mahendra Motilal Mehta Pinky Pravinkumar Jain Girish Babulal Mehta Motilal D Mehta HUF Rohini Rameshkumar Mehta Mangilal Bachraj Sanghvi Vikramkumar Motilal Mehta Meena Vikramkumar Mehta Rameshkumar D. Mehta HUF Kamalaben Motilal Mehta Mehta Babulal D HUF Teena Manish Sanghvi

ANNEXURE H

DISASSOCIATION BY PROMOTER IN THE LAST THREE YEARS

Name of Company or Firm from which Promoter has Disassociated	Reasons for and Circumstances Leading to Disassociation	Date of Disassociation
Rajputana Bright Bars Private Limited	Resignation	11 th March 2024

ANNEXURE I

BUILD-UP OF PROMOTER SHAREHOLDING AND COST OF ACQUISITION

A. BUILD-UP OF SHAREHOLDING

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)	
<i>Shankarlal Deenchand Mehta</i>									
March 24, 2001	5,000	100	100	Cash	Further Allotment	5,000	Negligible	[•]	
March 31, 2005	2,000	100	100	Cash	Further Allotment	7,000	Negligible	[•]	
March 31, 2006	38,716	100	300	Cash	Further Allotment	45,716	Negligible	[•]	
March 19, 2007	10,000	100	300	Cash	Further Allotment	55,716	Negligible	[•]	
September 29, 2007	Pursuant to its shareholders' resolution dated September 29, 2007, each Equity Share of our Company of face value of ₹100 each was split into 10 Equity Shares of face value of ₹10 each. Therefore, the 55,716 Equity Shares held by Shankarlal Deepchand Mehta of face value ₹100 each were sub-divided into 557,160 Equity Shares of ₹10 each								
March 31, 2008	29,150	10	100	Cash	Further Allotment	5,86,310	0.85	[•]	
October 2008	15,	30,00,000	10	10	Cash	Further Allotment	35,86,310	5.20	[•]
February 2009	15,	53,79,465	10	N.A.	N.A.	Bonus issue	89,65,775	13.00	[•]
September 2009	20,	46,688	10	N.A.	N.A.	Transmission of 40,438 Equity Shares from Deep Chand J. Mehta and 6,250 Equity Shares from Deepchand J. Mehta (HUF)	90,12,463	13.07	[•]
September 2009	30,	428,750	10	10	Cash	Transfer of 14,250 Equity Shares from Ram Sharan Tambi, 130,000 Equity Shares from Om Prakash Agarwal, 23,500 Equity Shares from Baldev Kumar Sethi, 25,000 Equity Shares each from Sushil Kumar Agarwal and Pradeep Agarwal, 50,000 Equity Shares from Bhailabhai Ranchodbhai Patel, 11,750 Equity Shares from Mangtu Ram Agarwal, 50 Equity Shares each from	94,41,213	13.69	[•]

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)
					Rajesh Kumar Agarwal, Sunita Agarwal, Kusum Agarwal and Keshori Devi Agarwal, 25,050 Equity Shares from Anita Agarwal, 28,000 Equity Shares from Om Prakash Agarwal, 61,000 Equity Shares from Subhrekha Vyapar Private Limited, 23,000 Equity Shares from Taral Vincom Private Limited and 12,000 Equity Shares from Vaitravi Electricals Private Limited			
March 27, 2012	9,441,213	10	N.A.	N.A.	Bonus issue	1,88,82,426	27.39	●
September 25, 2012	(5,67,000)	10	13.4	Cash	Transfer of Equity Shares to Rajputana Advisory Services Private Limited	1,83,15,426	26.57	●
March 31, 2014	1,44,333	10	15.00	Cash	Transfer of 144,333 Equity Shares to Babulal D. Mehta	1,81,71,093	26.36	●
March 31, 2014	3,06,667	10	11.74	Cash	Transfer of 306,667 Equity Shares to Jayesh Pithva	1,78,64,426	25.92	●
March 31, 2014	5,00,000	10	10.00	Cash	Transfer of 500,000 Equity Shares to Rajputana Advisory Services Private Limited	1,73,64,426	25.19	●
September 23, 2020	7,92,824	10	N.A.	N.A.	Transmission of Equity Shares from Motilal Deepchand Mehta	1,81,57,250	26.34	●
November 06, 2024	1,81,57,250	10	N.A.	N.A.	Bonus Issue	3,63,14,500	52.69	●

B. AVERAGE COST OF ACQUISITION PER SHARE

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre- Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)
Allotment	November 6, 2024	1,81,57,250	52.69	10	N.A	N.A
Total		1,81,57,250		10	N.A	N.A
AVERAGE COST OF ACQUISITION PER EQUITY SHARE						0.94

B. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED IN THE IMMEDIATELY PRECEDING YEAR

Date of Acquisition	No. of Equity Shares	Cost per Equity Share (₹) *	Total Cost (₹)
-	-	-	-
Total	-	-	-
WEIGHTED COST OF ACQUISITION PER EQUITY SHARE DURING THE IMMEDIATELY PRECEDING YEAR	-		

ANNEXURE J

INTEREST OF THE PROMOTER

A. SHAREHOLDING OF THE PROMOTER, THEIR RELATIVES AND ENTITIES IN WHICH THE PROMOTER IS INTERESTED IN THE COMPANY AND/OR ITS SUBSIDIARIES

Shares held by the Promoter

Name of the Promoter	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Shankarlal Deepchand Mehta	3,63,14,500	52.69

Shares held by the Relatives of Promoter or Entity

Name of the Promoter's Relative	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Babulal D. Mehta	54,01,226	7.84

B. SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST SIX MONTHS –
NIL

C. INTEREST OF THE PROMOTER IN ANY INTELLECTUAL PROPERTY RIGHTS USED BY THE COMPANY AND/OR ITS SUBSIDIARIES OR IN ANY ENTITY IN THE NAME OF WHICH INTELLECTUAL PROPERTY RIGHTS OF THE COMPANY AND/OR ITS SUBSIDIARIES ARE REGISTERED

NIL

D. INTEREST IN ANY PROPERTY ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES IN THE LAST THREE YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

E. SUMS PAID OR TO BE PAID TO PROMOTER OR ANY FIRM IN WHICH PROMOTER IS A MEMBER FOR SERVICES RENDERED IN CONNECTION WITH THE PROMOTION OR FORMATION OF THE COMPANY

NIL

F. INTEREST OF THE PROMOTER IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

G. AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE PROMOTER WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO BE PAID OR GIVEN TO THE PROMOTER

NIL

H. REMUNERATION PAID / PAYABLE FROM SUBSIDIARIES

NIL

I. REIMBURSEMENT OF EXPENSES

NIL

J. RELATIONSHIP OF PROMOTER WITH ANY ENTITY FROM WHOM THE COMPANY HAS ACQUIRED OR PROPOSES TO ACQUIRE LAND IN THE LAST FIVE YEARS

NIL

K. GUARANTEES GIVEN BY PROMOTER TO THIRD PARTIES AND ENCUMBRANCE UPON AND PLEDGE OF SECURITIES OF THE COMPANY

NIL

L. LOANS OR ADVANCES TAKEN BY THE PROMOTER FROM THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

M. LOANS OR ADVANCES GIVEN TO THE COMPANY AND/OR ITS SUBSIDIARIES BY THE PROMOTER

Unsecured loans, amounting to ₹114.88 lakhs as of October 31, 2024, that is repayable on demand, and which may be recalled by such lender at any time. the details of said unsecured loans are set out in the table below:

Name of Lender	Rate of interest as on October 31, 2024	Repayment terms	Amount outstanding as on October 31, 2024 (₹ in lakhs)
Shankarlal Deepchand Mehta	Nil	Repayable on demand	114.88

N. ANY OTHER INTEREST OF THE PROMOTER IN THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

O. COMPENSATION OR PROFIT-SHARING AGREEMENTS ENTERED INTO BY THE PROMOTER WITH ANY SHAREHOLDERS OR ANY THIRD PARTY IN CONNECTION WITH DEALINGS IN THE SECURITIES OF THE COMPANY

NIL

P. RESTRICTIVE COVENANTS AS REGARDS PROMOTERS' INTEREST IN THE COMPANY IN ANY SHAREHOLDERS' AGREEMENT, PROMOTERS' AGREEMENT OR ANY OTHER AGREEMENT FOR SHORT-TERM (SECURED AND UNSECURED) AND LONG-TERM BORROWINGS

NIL

Q. INTEREST OF THE PROMOTER IN APPOINTMENT OF ANY INTERMEDIARIES IN THE OFFER

NIL

D. Tax proceedings against Shankarlal Deepchand Mehta

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. lakhs)
Direct Tax	2	6.95
Indirect Tax	Nil	Nil
Total	2	6.95

*Includes the following –

- (i) outstanding demand against Shankarlal Deepchand Mehta under Section 271(1)(c) of the Income Tax Act, 1961 for the assessment year 2015 amounting to Rs. 4,68,206 (inclusive of interest);
(ii) outstanding demand against Shankarlal Deepchand Mehta under Section 153A of the Income Tax Act, 1961 for the assessment year 2015 amounting to Rs. 2,26,642 (consisting of accrued interest).

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.		Income Tax	Interest Assessment Penalty Proceedings For A.Y.2015-16	6.95 Lakhs	Pending	-

E. Civil proceedings by Shankarlal Deepchand Mehta-Nil

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	Nil	Nil	Nil	Nil	Nil	Nil

F. Criminal proceedings by Shankarlal Deepchand Mehta :NIL

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

G. Arbitral proceedings by : Shankarlal Deepchand Mehta-NIL

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

H. Tax proceedings by Shankarlal Deepchand Mehta-NIL :

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

I. Proceedings initiated for economic offences (Including past cases if found guilty):

Sl No.	Date of the relevant Notice / Order and Reference No.	Name of the Statutory Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	

- J. Adverse findings against Shankarlal Deepchand Mehta as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges: or any securities law regulator in any other jurisdiction: -*Nil*

Sl No.	Date of the relevant Notice / Order and Reference No.	Name of the Statutory Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

K. Details of the past cases in which penalties were imposed by the statutory or regulatory authorities:
Nil

Sl No.	Date of the relevant Order and Reference No.	Name of the Statutory Regulatory Authority	Grounds for imposing Penalty and Details of Penalty Imposed	Amount of penalty	Copy of the penalizing order and Proof of Payment annexed as:
1.	NIL	NIL	NIL	NIL	NIL

L. Show Cause Notices issued against Shankarlal Deepchand Mehta:-Nil

Sl No.	Date of Notice and Reference No.	Name of the Statutory /Regulatory Authority Issuing the Show Cause Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Show Cause Notice and related responses and correspondence annexed as Annexure
1.	Nil	Nil	Nil	Nil	Nil	Nil	Nil

M. Litigation/ proceedings initiated, and, legal action taken, by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, and directions received in connection therewith:

Save as follows, I have not been party to any litigation or legal action taken by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, nor have any directions been received in connection therewith: *Nil*

ANNEXURE L

**OTHER FIRMS/VENTURES OF THE PROMOTER THAT ARE IN THE SAME LINE OF BUSINESS
AS THE COMPANY AND/OR ITS SUBSIDIARIES**

1. Steel Icon Stainless Private Limited,
2. Bhansali Bright Bars Private Limited,
3. Rutvij Stainless Private Limited,
4. Steel Inox Private Limited,
5. Ventana Speciality Private Limited,
6. Rajputana Bright Bars Private Limited,
7. Kanungo Ferromet Private Limited,
8. Cetus Engineering Private Limited,
9. Neo Ferromet Private Limited.

ANNEXURE M

SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT

Promoter Director Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
1	SHANKARLAL DEEPCHAND MEHTA	36314500	52.69%
2	BABULAL DEEPCHAND MEHTA	5401226	7.84%
3	JAYESH NATVARLAL PITHVA	3798914	5.51%
TOTAL PROMOTERS SHAREHOLDING		45514640	66.04%
Promoter Group Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
4	GIRISH BABULAL MEHTA	257130	0.37%
5	KALPESH BABULAL MEHTA	503694	0.73%
6	PINKY JAIN	156714	0.23%
7	RAMESH DEEPCHAND MEHTA	1432248	2.08%
8	HETAL JAYESH PITHVA	1168000	1.69%
9	MEHTA BABULAL D HUF	851200	1.24%
10	MANGILAL B. SANGHVI	35000	0.05%
11	JAYANTI MANGILAL SANGHVI	393334	0.57%
12	MEENA VIKRAM MEHTA	26666	0.04%
13	KAMLA MOTILAL MEHTA	704626	1.02%
14	VIKRAM MOTILAL MEHTA	724484	1.05%
15	ROHINIBEN RAMESH MEHTA	459168	0.67%
16	RAMESHKUMAR D MEHTA HUF	602660	0.87%
17	MAHENDRA MOTILAL MEHTA	362584	0.53%
18	MOTILAL DEEPCHAND MEHTA HUF	686226	1.00%
19	TEENA MANISH SANGHVI	26666	0.04%
TOTAL PROMOTER GROUP SHAREHOLDING		8390400	12.17%
Public Shareholder			
S.No.	Name	Total Number of Shares	Percentage Holding
20	LOHAGAR DEVELOPER PRIVATE LIMITED	5593500	8.12%
21	BABULAL VISHNOI	8836	0.01%
22	SATISHKUMAR D SANGHVI	34434	0.05%
23	JATIN VRAJLAL SHAH	250000	0.36%
24	KALPANA J SHAH	250000	0.36%
25	VIJAYKUMAR OMPRAKASH JETHALIYA	200000	0.29%
26	HITESH ROOPCHAND KANUNGO	400000	0.58%
27	PAKSHAL METAL AND ALLOYS	200000	0.29%

28	INDU PRADEEP SANGHVI	150000	0.22%
29	PRADEEP GORAKHCHAND SANGHVI	100000	0.15%
30	NARPATCHAND CHHOGALAL SANGHVI	100000	0.15%
31	TEJARAM KINARAM BISHNOI	1848	0.00%
32	UMESH N SANGHVI	50000	0.07%
33	NILAM AKASH BOKADIA	50000	0.07%
34	DAMAYANTI PRAKASHKUMAR JAIN	100000	0.15%
35	SHUSHILA RAMESH JAIN	100000	0.15%
36	VIKRAM KUMAR JAIN	100000	0.15%
37	PRAMESH PRAFULLCHANDRA PARIKH	100000	0.15%
38	SUMIT KUMAR JAIN	100000	0.15%
39	ANJU KANTILAL JAIN	100000	0.15%
40	JAINAM SAYER SAYER JAIN	110000	0.16%
41	SAYER KALUCHAND JAIN	110000	0.16%
42	AISHWARYA SAYER JAIN	110000	0.16%
43	AMARCHAND J MEHTA	200000	0.29%
44	VINOD BABULAL SANGHVI	300000	0.44%
45	RIKHABCHAND JAWANTRAJ BOKADIA	300000	0.44%
46	POOJA SANDIP JAIN	250000	0.36%
47	BHARTIBEN MILAPCHAND JAIN	250000	0.36%
48	SANDEEP MILAPCHAND JAIN	500000	0.73%
49	RAVI MILAPCHAND JAIN	500000	0.73%
50	DEEPAK AARTI CHANDAN	400000	0.58%
51	SANGITABEN M MEHTA	200000	0.29%
52	CHANDRIKA R MEHTA	200000	0.29%
53	BABULAL S MEHTA HUF	200000	0.29%
54	MANJULA H SANGHVI	400000	0.58%
55	NARENDRA CHAUDHRY	1000000	1.45%
56	PRINCE N SANGHVI	200000	0.29%
57	DIPTI RAVINDRA ANGARA	150000	0.22%
58	LALIT P MEHTA	200000	0.29%
59	DEEPIKA P DOSHI	180000	0.26%
60	BHAVNA C DOSHI	200000	0.29%
61	KAVITA NILESH CHANDAN	300000	0.44%
62	NILESH HASTIMAL CHANDAN	100000	0.15%
63	JAY BASANT MEHTA	150000	0.22%
64	SANTOSH VANSRAJ BHANSALI	300000	0.44%
65	KAMALA P DOSHI	214000	0.31%
	TOTAL PUBLIC SHAREHOLDING	15012618	21.78%
	PromoterShareholders-3	45514640	66.04%
	Promoter Group Shareholders-18	8390400	12.17%
	Public Shareholders-44	15012618	21.78%
	TOTAL NO. OF TOTAL SHARE HOLDING	68917658	100

ANNEXURE N

N.A

NAME: YASH SHANKARLAL MEHTA
ADDRESS: 5, PRATHITHA BUNGLOWS, RV DESAI ROAD,
OPP MAYUR APPARTMENT, NEAR JAWAHAR SOCIETY,
VADODARA, GUJARAT-390001.

Date: 29/12/2024

To

The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal, Gujarat-389330, India

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad- 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

I YASHKUMARSHANKARLAL MEHTA(CHIEF EXECUTIVE OFFICER) confirm that the information and confirmations set out in this certificate are true, fair, correct, adequate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a promoter of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the “**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”), the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”, and together with the BSE, the “**Stock Exchanges**”) and the Red Herring Prospectus (the “**RHP**”) and the Prospectus (the “**Prospectus**”), which the Company intends to file with the Registrar of Companies, Ahmedabad at Gujarat and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Profile -YASH SHANKARLAL MEHTA-CHIEF EXECUTIVE OFFICER

I confirm that I am a “promoter” of the Company as such term is defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”). I certify the information in respect of me, as set out in **Annexure A**.

My permanent account number (“**PAN**”) is **CODPM1740Q**, my bank account number is **02751930005015** and my passport number is **J6165297**. I enclose a copy of (i) my PAN card, (ii) proof of bank account number(s) and (iii) passport as **Annexures B, C and D**, respectively, and authorize the Company to submit these documents to the Stock Exchanges.

My Aadhaar card number is **211759989120** and my driving license number is **GJ0620140028381**. I also enclose a copy of my Aadhaar card (along with photograph) and my driving license as **Annexure E and Annexure F**, respectively. Further, my residential address is **5, Prathitha Bunglows, R V Desai Road, Opp Mayur Appartment Near Javahar Society Vadodara Gujarat 390001**.

Change in Control

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus.

List of Members of the Promoter Group

There are no entities or individuals that form part of my "promoter group", as defined under the SEBI ICDR Regulations, save and except as specified in **Annexure G**.

Disassociation by the Promoter in the Last Three Years

Except as detailed in **Annexure H**, I have not disassociated from any firm or company in the three immediately preceding years.

Build-up of Promoter Shareholding and Cost of Acquisition

The details relating to the build-up of my shareholding in the Company for my acquisition of the Equity Shares are set out in **Annexure I**. [I further certify that the Equity Shares detailed in **Annexure I** are eligible to form part of minimum promoter's contribution in the Offer.]

The details relating to the average cost of acquisition of Equity Shares by me and the weighted average price at which the Equity Shares were acquired by me in the immediately preceding year are set out in **Annexure I**.

Lock-in of Equity Shares

I hereby give my consent to include my shareholding in the Company [representing not less than 00%] of the post-Offer paid-up equity share capital of the Company to be considered for lock-in, from the date of allotment in the Offer, for a period of eighteen months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be three years from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations, as minimum promoters' contribution for the Offer. I confirm that all Equity Shares which are proposed to be locked-in are eligible for computation of promoters' contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations. In relation to this, I confirm that the Equity Shares acquired during the preceding three years and held by me, considered as promoters' contribution:

- (i) have not been acquired for consideration other than cash and no revaluation of assets or capitalization of intangible assets was involved in such acquisition;
- (ii) are not resulting from a bonus issue by utilization of revaluation reserves or unrealized profits, or from bonus issue against equity shares which are otherwise ineligible for computation of promoters' contribution;
- (iii) are not subject to any pledge with any creditor or any other encumbrance [except as permitted in Regulation 21 of the Securities and Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, details of which are as follows:];
- (iv) have not been acquired during the preceding year at a price lower than the Offer price and
- (v) have been certified by the statutory auditors of the Company vide their certificate dated "**Not applicable**" as being eligible for lock-in in accordance with the SEBI ICDR Regulations.

I hereby confirm that in relation to the aforesaid [eighteen months/ three year] lock-in, the aggregate of my contribution of shareholding in the Offer [and the contribution of any other promoter(s)] in the Offer shall not be less than 20% of the post-Offer share capital of the Company.

The details of the equity share capital being offered for minimum promoters' contribution by me are set out below:

No. of Equity Shares	Face Value	Date on which Equity Shares were Allotted/Acquired/Transferred	Date on which Equity Shares Fully Paid-up	Nature of Transaction	Offer/Acquisition Price (₹)	Nature of Payment of Consideration	Equity Shares pledged	% of Fully Diluted Pre- Offer Paid-up Capital	% of Fully Diluted Post- Offer Paid-up Capital
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

I further consent to lock-in my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution (which shall be locked-in as specified above) [and any Equity Shares transferred by me in the Offer] from the date of allotment/transfer in the Offer until the expiry of six months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be one year from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations or as may be specified by the SEBI.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on the Equity Shares forming part of the minimum promoters' contribution from the date of filing the DRHP in respect of the Offer until such time that the Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(a) and Regulation 22 of the SEBI ICDR Regulations.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution [and any Equity Shares transferred by me in the Offer] until such time that such Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(b) and Regulation 22 of the SEBI ICDR Regulations.

[If required to do so, I confirm that I shall enter into any agreement as may be required to facilitate the use of an overallotment option, in terms of Regulation 57 of the SEBI ICDR Regulations.]

Interest of the Promoter

Except as disclosed in **Annexure J**:

- (i) neither I nor any of my relatives [nor any entity in which I am interested as promoter, partner, director, proprietor or trustee] holds any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) neither I nor any of my relatives or any members of the promoter group identified in **Annexure G** have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months;
- (iii) I have no interest in (i) any intellectual property rights used by the Company and/or its subsidiaries, or (ii) any entity in the name of which the intellectual property rights of the Company and/or its subsidiaries are registered;
- (iv) I do not have any interest in any property acquired by the Company and/or its subsidiaries within the three immediately preceding years or proposed to be acquired by the Company and/or its subsidiaries;
- (v) I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and/or its subsidiaries, and no payments have been made or are proposed to be made in respect of these transactions contracts, agreements or arrangements;
- (vi) there are no sums paid or agreed to be paid to me or to a firm or company in which I am a member, in cash or shares or otherwise for services rendered by me or by such firm or company in connection with the promotion or formation of the Company;

- (vii) I am not related to any entity from whom the Company has acquired or proposes to acquire land in the five immediately preceding years;
- (viii) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to us;
- (ix) I have not provided any guarantees to any third parties or created or permitted any encumbrance or pledge upon any securities of the Company, including by way of any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (x) there are no loans (secured or unsecured) outstanding or advances taken by me from the Company and/or its subsidiaries;
- (xi) there are no loans (secured or unsecured) outstanding or advances given by me to the Company and/or its subsidiaries;
- (xii) [Other than as the Promoter of the Company,] I have no interests, including business interests, in the Company and/or its subsidiaries;
- (xiii) I have not entered into any compensation or profit-sharing agreement, either by myself or on behalf of any other person, with any shareholder or any other third party in connection with dealings in the securities of the Company;
- (xiv) there are no restrictive covenants as regards my interests in the Company in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long-term borrowings; and
- (xv) I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the offer or any other intermediary or service provider to the Offer.

Litigation

Except as stated in **Annexure K**, there are/is no:

- (i) pending criminal proceedings involving (by and against) me;
- (ii) pending actions taken by statutory or regulatory authorities against me;
- (iii) pending claims involving taxation matters (both direct and indirect tax cases) involving me
- (iv) disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges, during the five immediately preceding years, including outstanding actions; other pending litigation involving (by and against) me which are material in accordance with the materiality threshold determined by the board of directors of the Company pursuant to its resolution dated [N.A.] probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority;
- (v) regulatory or disciplinary action taken by any stock exchanges or regulatory authority during the last three years against us and entities promoted by me;
- (vi) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court; and
- (vii) FIR filed by or against me.

Other Confirmations

Neither I nor any entity with which I am associated as promoter or director, are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure N.

I am not associated as promoter/ director/ partner/ proprietor that is/ was associated with securities related business and registered with the SEBI.

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc.

Further, I have not been identified as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and neither I nor my relatives or any company in which I am associated as a director have been identified or are associated with any vanishing company.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds – Classification and Reporting by commercial banks and select FI's'.

I confirm that neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee have ever been involved in the act of money mobilisation in any manner and whether any Regulator/ Agency has at any time sought any information in any manner.

I, the members of the promoter group identified in Annexure G and the Company are in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

[I have adequate experience in the line of business, including any proposed line of business of the Company.]

I am not a promoter or director of any company whose securities are suspended or delisted from trading by any recognized stock exchange.

The companies promoted by me have not been in default in payment of listing fees to any stock exchange in India or abroad and have not been proceeded against by SEBI or other regulatory authority for any reason.

There have been no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by any company promoted by me.

I am not a promoter or whole time director or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021) during the ten immediately preceding years nor am I related (directly or indirectly) to any such company or any promoter of such company.

None of the securities held by me in my demat account is frozen by the depositories or stock exchanges, pursuant to SEBI circular dated January 22, 2020 (SEBI/HO/CFD/CMD/CIR/P/2020/12).

I have not entered into any circular transactions for building up the capital or net worth of the Company.

I confirm that I have not been in violation of any securities laws/market or have been subject to any adverse findings against us in connection with compliance of any securities laws or been subject to any penalties by SEBI.

I am not a promoter or whole time director of a company which is on the "dissemination board" or has failed to provide the trading platform or exit to its shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.

I am not a promoter or member of the promoter group of an entity that has not complied with minimum public shareholding requirements as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, for a period of more than one year.

Except as disclosed in **Annexure L**, there are no other companies, firm, trusts or other ventures in which I am involved that are in the same line of business or activity as the Company and/or its subsidiaries.

All related party transactions between me and the Company and/or its subsidiaries have been entered into in compliance with applicable law.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for remuneration, fees or commission for services rendered in relation to the Offer.

[Except as stated below,] neither I nor any of my relatives are a beneficiary of or interested as a promoter in any outstanding loan or advance given by the Company to any person or entity, nor have I nor the entities with which I am associated as promoter granted any loan or advance to the Company.

There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.

The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which I am a party or am bound, or to which any of my property or assets are subject.

I undertake that transactions in the securities of the Company by me or members of promoter group during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I confirm that I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarized in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.

I have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares.

There are no subsisting shareholders' agreement and other material agreements between me and the Company:

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer [, except for the Equity Shares offered by me as part of the Offer] No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

[Except for the proceeds received from the sale of Equity Shares offered by me as part of the Offer,] there is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with me in relation to utilization of such proceeds.

My entire shareholding in the Company [shall be in dematerialized form prior to filing the RHP with the Registrar of Companies, Ahmedabad at Gujarat]/[is in dematerialized form as of the date of this certificate.] A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure M**.

None of the entities in which I am associated as promoter, director or person in control have had their names struck off any list of companies by any statutory or regulatory authority, ministry or other government body.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Offer (collectively, the "Offer Documents") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,



Name: YASH SHANKARLAL MEHTA
Designation: CHIEF EXECUTIVE OFFICER
DIN: 07948738
Date: 29/12/2024

Copy To:
Legal Advisor to the Offer
Vidhigya Associates, Advocates
105, A Wing, Kanara Business Centre
Ghatkopar East, Mumbai – 400 075
Maharashtra, India
Tel. No: +91 84240 30160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey
Encl: As above

ANNEXURE A

PROFILE OF THE PROMOTER

Yashkumar Shankarlal Mehta is the Chief Executive Officer of our Company and has been associated with our Company since August 1, 2015 as the Manager – Business Operations and was appointed as the Chief Executive Officer of the Company on August 13, 2024. He has completed degree in Bachelor of Business Administration from Navrachana University. He has an experience of over 9 years in the steel industry. He presently also serves as a director on the board of Bhansali Bright Bars Private Limited, Rutvij Stainless Private Limited and Ventana Speciality Private Limited and also served as a Director of our Company from January 1, 2024 till June 12, 2024. His roles and responsibilities include implementing board decisions, managing strategy execution, overseeing acquisitions, risk management, and internal controls, recommending senior executive policies, communicating workforce insights to the board, and engaging with shareholders and stakeholders effectively. He received a gross remuneration of ₹36.05 lakhs in Fiscal 2024,

His permanent account number is CODPM1740Q.

Date of Birth: September 02, 1995

Address: 5 Pratihtha Bunglow, R V Desai Road, near Javahar Society, Opp. Mayur Appartment, Vadodara – 390 001, Gujarat, India



ई- स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card
CODPM1740Q

नाम / Name	YASHKUMAR SHANKARLAL MEHTA		
पिता का नाम / Father's name	SHANKARLAL DEEPCHAND MEHTA		
जन्म की तारीख / Date of Birth	02/09/1995		
लिंग / Gender	Male		
			Signature valid Digitally signed by Income Tax Dept Date: 2021.11.07 12:03:13 IST
हस्ताक्षर / Signature			

- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer. स्थायी लेखा संख्या (पैन) एक कर्ता से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, आकलन, कर मांग, टैक्स बकाया, सूचना के मिलान और इलेक्ट्रॉनिक जानकारी का आसान रखरखाव व बहाली आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962) आयकर अधिनियम, 1961 के तहत निर्दिष्ट कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उद्धरण अब अनिवार्य है (आयकर नियम, 1962 के नियम 114B, का संदर्भ लें)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000. एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।
- ✓ The PAN Card enclosed contains Enhanced QR Code which is readable by a specific Android Mobile App. Keyword to search this specific Mobile App on Google Play Store is "Enhanced QR Code Reader for PAN Card. सलग पैन कार्ड में एनहांस क्यूआर कोड शामिल है जो एक विशिष्ट एंड्रॉइड मोबाइल ऐप द्वारा पठनीय है। Google Play Store पर इस विशिष्ट मोबाइल ऐप को खोजने के लिए कीवर्ड "Enhanced QR Code Reader for PAN Card" है।

Cut

<p>आयकर विभाग INCOME TAX DEPARTMENT</p>	<p>भारत सरकार GOVT. OF INDIA</p>
<p>स्थायी लेखा संख्या कार्ड Permanent Account Number Card CODPM1740Q</p>	
<p>नाम / Name YASHKUMAR SHANKARLAL MEHTA</p> <p>पिता का नाम / Father's Name SHANKARLAL DEEPCHAND MEHTA</p> <p>जन्म की तारीख / Date of Birth 02/09/1995</p>	<p>हस्ताक्षर / Signature</p>
<p>इस कार्ड के खोने/पाने पर कृपया सूचित करें/सीटारं: आयकर पैन सेवा इकाई, इन एस डी एन 5 वीं मंजिल, मंत्री स्टर्लिंग, प्लॉट नं. 341, सर्वे नं. 997/3, मॉडल कॉलोनी, रीप बंगला चौक के पास, पुणे - 411 016.</p> <p>If this card is lost / someone's lost card is found, please inform / return to: Income Tax PAN Services Unit, NSDL 5th Floor, Mantri Sterling, Plot No. 341, Survey No. 997/3, Model Colony, Near Deep Bungalow Chowk, Pune - 411 016.</p> <p>Tel: 91-20-2721 8080, Fax: 91-20-2721 8081 e-mail: tininfo@nsdl.co.in</p>	

Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (8) of Section 139A of Income Tax Act, 1961 and sub-rule (8) of Rule 114 of the Income Tax Rules, [click here](#)

ANNEXURE B

COPY OF PAN CARD OF PROMOTER



SHIV SUNDARAI COMPLEX, KUBERESHWAR MAHADEV ROAD,
MANJALPUR, VANDODARA-390011, GUJARAT
RTGS / NEFT IFSC : HDFC0000275

Refered

Pay

Rupees ₹

Weekly Holiday on SUNDAY
D D M M Y Y Y Y
Valid for 3 months only

Or Bearer

या धारक को

अदा करे ₹

A/c No.
02751930005015

Brn: 0275 Pdt:193
SB AC

Payable at par through clearing/transfer at all branches of HDFC BANK LTD.

YASHKUMAR SHANKARLAL MENTHA

Please sign above figure and return to

⑆0000091⑆ 390240004⑆ 022679⑆ 31

ANNEXURE C

PROOF OF BANK ACCOUNT OF PROMOTER

V 1506930



001 / 1004

04



V1506930

EMIGRATION CHECK REQUIRED

પિતા/ સગાઈ બંધનવાળા સુ સુખી/ Name of Father/ Legal Guardian

SHANKARLAL DEEPCHAND MEHTA

સુખી સુ સગાઈ/ Name of Mother

SUREKHADEVI SHANKARLAL MEHTA

સુખી સુ સગાઈ સુ સુખી/ Name of Spouse

સરનામું/ Address

5, PRATISHTHA BUNGLOW, NEAR JAVAHAR SOCIETY, OPP.

MAYUR APPARTMENT R V DESAI RD, VADODARA

PIN: 390001, GUJARAT, INDIA

સુખી/ સગાઈ સુ સુ સુખી સુ સુખી સુ સુખી/ Name of Passenger/ Name of Ship/ Date and Place of Issue

J6165297 04/05/2011 AHMEDABAD

સુખી સુ / P No No.

AH3075624659421

ANNEXURE D

COPY OF PASSPORT OF PROMOTER



ભારત સરકાર
Government of India

ભારતીય વિશિષ્ટ ઓળખાણ પ્રાધિકરણ
Unique Identification Authority of India

નામલેખન ક્રમ સંખ્યા/ Enrolment No.: 1104/60613/28956

To

મેહતા યશ
Mehta Yash
S/O Mehta Shankarlal
5 pratishtha bungalow
r v desal road
near javahar society
opp mayur Apartment
Vadodara
Vadodara Gujarat - 390001
9724256696

Signature valid



તમારો આધાર નંબર / Your Aadhaar No. :

2117 5998 9120

VID : 9108 6952 5012 1871

મારો આધાર, મારી ઓળખ



ભારત સરકાર
Government of India



Issue Date: 11/05/2013



મેહતા યશ
Mehta Yash
જન્મ તારીખ/DOB: 02/09/1995
પુલક/ MALE

2117 5998 9120

VID : 9108 6952 5012 1871

મારો આધાર, મારી ઓળખ



Government of India



નિર્દેશ

- આધાર ઓળખાણનું પ્રમાણ છે. નાગરીકતાનું નહીં
- ઓળખ ચકાસવા માટે સુરક્ષિત QR કોડ / ઓફલાઇન XML / ઓનલાઇન પ્રમાણીકરણનો ઉપયોગ કરવો.
- આ ઇલેક્ટ્રોનિક પ્રક્રિયા દ્વારા બનાવેલા દસ્તાવેજ છે.

INFORMATION

- Aadhaar is a proof of identity, not of citizenship.
- Verify identity using Secure QR Code/ Offline XML/ Online Authentication.
- This is electronically generated letter.

- આધાર સમગ્ર દેશમાં માન્ય છે.
- આધાર તમને વિવિધ સરકારી અને બિન-સરકારી સેવાઓને સરળતાથી મેળવવામાં મદદ કરે છે.
- તમારા મોબાઇલ નંબર અને ઈમેઇલ આઈડીને આધારમાં અપડેટ કરો.
- તમારા સ્માર્ટ ફોનમાં આધાર રાખો - એમઆધાર એપ્લિકેશનનો ઉપયોગ કરો.

- Aadhaar is valid throughout the country.
- Aadhaar helps you avail various Government and non-Government services easily.
- Keep your mobile number & email ID updated in Aadhaar.
- Carry Aadhaar in your smart phone - use mAadhaar App.



ભારતીય વિશિષ્ટ ઓળખાણ પ્રાધિકરણ
Unique Identification Authority of India



અવનમ્ન :
S/O મેહતા શંકરલાલ, 5 પ્રતિષ્ઠા બંગ્લો, વડોદરા સીસાઈની ની પાસે, ઓપ મયુર અપાર્ટમેન્ટ, વડોદરા, ગુજરાત - 390001

Address:
S/O Mehta Shankarlal, 5 pratishtha bungalow, r v desal road, near javahar society, opp mayur Apartment, Vadodara, Vadodara, Gujarat - 390001

Download Date: 16/12/2021



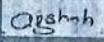
2117 5998 9120

VID : 9108 6952 5012 1871

1847 | help@uidai.gov.in | www.uidai.gov.in

ANNEXURE E

COPY OF AADHAAR CARD AND PHOTOGRAPH

DL No.	GJ06 20140026301	DCI	17/07/2014	
DDCI	17/07/2014	VALID THROUGHOUT INDIA		
Form-7		COV	VALID FROM	VALID TILL
		LMV	17/07/2014	16/07/2034(NT)
		MCWG	17/07/2014	
NAME	YASHKUMAR S MEHTA			
S/o	SHANKARLAL MEHTA			
D.O.B	02/09/1995	B.G.	B+	
ADDRESS	602, KRISHNA TOWER, R.V. DESAI ROAD, VADODARA, 390004			
Holder's Sign				
				Licensing Authority VADODARA

ANNEXURE F
COPY OF DRIVING LICENSE

ANNEXURE G
PROMOTER GROUP

S. No.	Description	Name of Entity forming part of the Promoter Group
A.	Immediate relatives of the Promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse)	Shankarlal Deepchand Mehta Surekha Shankarlal Mehta Mahima Shankarlal Mehta Nihalji Yash Sanghvi Devyani Yashkumar Mehta
B.	Bodies corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of their relative is a member.	Rutvij Stainless Private Limited Rajputana Stainless Limited
C.	Bodies corporate in which a body corporate as provided in (B) above holds 20% or more, of the equity share capital.	NIL
D.	Hindu Undivided Families or firms in which the aggregate share of the Promoter and their relatives is equal to or more than 20% of the total capital.	Shankarlal D Mehta HUF Babulal D Mehta HUF Ramesh D Mehta HUF
E.	Persons whose shareholding is aggregated under the heading "shareholding of the promoter group"	Jayantilal Mangilal Sanghvi Kalpesh Babulal Mehta Hetal Jayesh Pithva Rameshkumar Deepchand Mehta Mahendra Motilal Mehta Pinky Pravinkumar Jain Girish Babulal Mehta Motilal D Mehta HUF Rohini Rameshkumar Mehta Mangilal Bachraj Sanghvi Vikramkumar Motilal Mehta Meena Vikramkumar Mehta Rameshkumar D. Mehta HUF Kamalaben Motilal Mehta Mehta Babulal D HUF Teena Manish Sanghvi

ANNEXURE H

DISASSOCIATION BY PROMOTER IN THE LAST THREE YEARS

Name of Company or Firm from which Promoter has Disassociated	Reasons for and Circumstances Leading to Disassociation	Date of Disassociation
NIL	NIL	NIL

ANNEXURE I

BUILD-UP OF PROMOTER SHAREHOLDING AND COST OF ACQUISITION

A. BUILD-UP OF SHAREHOLDING

Date of allotment/ acquisition / transfer	Number of Equity Shares allotted/ transfereed	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

B. AVERAGE COST OF ACQUISITION PER SHARE

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre- Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)
NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total						
AVERAGE COST OF ACQUISITION PER EQUITY SHARE						NIL

B. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED IN THE IMMEDIATELY PRECEDING YEAR

Date of Acquisition	No. of Equity Shares	Cost per Equity Share (₹) *	Total Cost (₹)
NIL	NIL	NIL	NIL
Total			
WEIGHTED COST OF ACQUISITION PER EQUITY SHARE DURING THE IMMEDIATELY PRECEDING YEAR	NIL		

ANNEXURE J

INTEREST OF THE PROMOTER

A. SHAREHOLDING OF THE PROMOTER, THEIR RELATIVES AND ENTITIES IN WHICH THE PROMOTER IS INTERESTED IN THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

B. SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST SIX MONTHS

Transferor	Transferee	Date	Number of Securities	Price per Security (₹)	Nature of Consideration (Cash/Other than Cash)
NIL	NIL	NIL	NIL	NIL	NIL

C. INTEREST OF THE PROMOTER IN ANY INTELLECTUAL PROPERTY RIGHTS USED BY THE COMPANY AND/OR ITS SUBSIDIARIES OR IN ANY ENTITY IN THE NAME OF WHICH INTELLECTUAL PROPERTY RIGHTS OF THE COMPANY AND/OR ITS SUBSIDIARIES ARE REGISTERED

NIL

D. INTEREST IN ANY PROPERTY ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES IN THE LAST THREE YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

E. SUMS PAID OR TO BE PAID TO PROMOTER OR ANY FIRM IN WHICH PROMOTER IS A MEMBER FOR SERVICES RENDERED IN CONNECTION WITH THE PROMOTION OR FORMATION OF THE COMPANY

NIL

F. INTEREST OF THE PROMOTER IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

G. AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE PROMOTER WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO BE PAID OR GIVEN TO THE PROMOTER

NIL

H. REMUNERATION PAID / PAYABLE FROM SUBSIDIARIES

NIL

I. REIMBURSEMENT OF EXPENSES

NIL

J. RELATIONSHIP OF PROMOTER WITH ANY ENTITY FROM WHOM THE COMPANY HAS ACQUIRED OR PROPOSES TO ACQUIRE LAND IN THE LAST FIVE YEARS

NIL

K. GUARANTEES GIVEN BY PROMOTER TO THIRD PARTIES AND ENCUMBRANCE UPON AND PLEDGE OF SECURITIES OF THE COMPANY

NIL

L. LOANS OR ADVANCES TAKEN BY THE PROMOTER FROM THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

M. LOANS OR ADVANCES GIVEN TO THE COMPANY AND/OR ITS SUBSIDIARIES BY THE PROMOTER

NIL

N. ANY OTHER INTEREST OF THE PROMOTER IN THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

O. COMPENSATION OR PROFIT-SHARING AGREEMENTS ENTERED INTO BY THE PROMOTER WITH ANY SHAREHOLDERS OR ANY THIRD PARTY IN CONNECTION WITH DEALINGS IN THE SECURITIES OF THE COMPANY

NIL

P. RESTRICTIVE COVENANTS AS REGARDS PROMOTERS' INTEREST IN THE COMPANY IN ANY SHAREHOLDERS' AGREEMENT, PROMOTERS' AGREEMENT OR ANY OTHER AGREEMENT FOR SHORT-TERM (SECURED AND UNSECURED) AND LONG-TERM BORROWINGS

NIL

Q. INTEREST OF THE PROMOTER IN APPOINTMENT OF ANY INTERMEDIARIES IN THE OFFER

NIL

ANNEXURE K

LITIGATION INVOLVING THE PROMOTER

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against Shankarlal Deepchand Mehta, along with the amounts involved and the current status thereof:

- A. Civil proceedings against Yashkumar Shankarlal Mehta- NIL
- B. Criminal proceedings against Yashkumar Shankarlal Mehta – NIL
- C. Arbitral proceedings against Yashkumar Shankarlal Mehta – NIL
- D. Tax proceedings against Yashkumar Shankarlal Mehta- NIL
- E. Civil proceedings by Yashkumar Shankarlal Mehta –NIL
- F. Criminal proceedings by Yashkumar Shankarlal Mehta –NIL
- G. Arbitral proceedings by Yashkumar Shankarlal Mehta -NIL
- H. Tax proceedings by Yashkumar Shankarlal Mehta –NIL
- I. Proceedings initiated for economic offences (Including past cases if found guilty):NIL
- J. Adverse findings against Yashkumar Shankarlal Mehta- as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges: or any securities law regulator in any other jurisdiction: NIL
- K. Details of the past cases in which penalties were imposed by the statutory or regulatory authorities:
NIL
- L. Show Cause Notices issued against Yashkumar Shankarlal Mehta: NIL
- M. Litigation/ proceedings initiated, and, legal action taken, by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, and directions received in connection therewith:

Save as follows, I have not been party to any litigation or legal action taken by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, nor have any directions been received in connection therewith: NIL
- N. Legal Notices and Other Threatened Legal Proceedings initiated against Yashkumar Shankarlal Mehta: *NIL*
- O. Non-payment of statutory dues: NIL

ANNEXURE L

**OTHER FIRMS/VENTURES OF THE PROMOTER THAT ARE IN THE SAME LINE OF BUSINESS
AS THE COMPANY AND/OR ITS SUBSIDIARIES**

1. Steel Icon Stainless Private Limited,
2. Bhansali Bright Bars Private Limited,
3. Rutvij Stainless Private Limited,
4. Steel Inox Private Limited,
5. Ventana Speciality Private Limited,
6. Rajputana Bright Bars Private Limited,
7. Kanungo Ferromet Private Limited,
8. Cetus Engineering Private Limited,
9. Neo Ferromet Private Limited.

ANNEXURE M

SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT

N.A

ANNEXURE N

N.A

NAME: BABULAL DEEPCHAND MEHTA
ADDRESS: A/1704, SHREEPATI JEWELS,
17TH FLOOR, PLOT NO. 370, PIMPALWADI,
T.G. MARG, GIRGAON, MUMBAI, MAHARASTRA-400004.

Date: 29/12/2024

To

The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal, Gujarat-389330, India

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad- 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

I **Babulal D Mehta (Whole-time Director)**, confirm that the information and confirmations set out in this certificate are true, fair, correct, adequate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a promoter of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the “**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”), the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”, and together with the BSE, the “**Stock Exchanges**”) and the Red Herring Prospectus (the “**RHP**”) and the Prospectus (the “**Prospectus**”), which the Company intends to file with the Registrar of Companies, Ahmedabad at Gujarat and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Profile BABULAL DEEPCHAND MEHTA WHOLE-TIME DIRECTOR

I confirm that I am a “promoter” of the Company as such term is defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”). I certify the information in respect of me, as set out in **Annexure A**.

My permanent account number (“**PAN**”) is **AEEPM0912M**, my bank account number is **001210100036847** and my passport number is **T6167191**. I enclose a copy of (i) my PAN card, (ii) proof of bank account number(s) and (iii) passport as **Annexures B, C and D**, respectively, and authorize the Company to submit these documents to the Stock Exchanges.

My Aadhaar card number is **370658668949** and my driving license number is (**not Available**), I also enclose a copy of my Aadhaar card (along with photograph) **Annexure E** and my driving license **Annexure F (not Available)**, respectively. Further, my residential address is **A/1704, Shreepati Jewels, 17th Floor, Plot No. 370, Pimpalwadi, T.G. Marg, Girgaon, Mumbai, Maharashtra-400004.**

Change in Control

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus.

List of Members of the Promoter Group

There are no entities or individuals that form part of my "promoter group", as defined under the SEBI ICDR Regulations, save and except as specified in Annexure G.

Disassociation by the Promoter in the Last Three Years

Except as detailed in Annexure H, I have not disassociated from any firm or company in the three immediately preceding years.

Build-up of Promoter Shareholding and Cost of Acquisition

The details relating to the build-up of my shareholding in the Company for my acquisition of the Equity Shares are set out in Annexure I. [I further certify that the Equity Shares detailed in Annexure I are eligible to form part of minimum promoter's contribution in the Offer.]

The details relating to the average cost of acquisition of Equity Shares by me and the weighted average price at which the Equity Shares were acquired by me in the immediately preceding year are set out in Annexure I.

Lock-in of Equity Shares

I hereby give my consent to include my shareholding in the Company [representing not less than 20% of the post-Offer paid-up equity share capital of the Company to be considered for lock-in, from the date of allotment in the Offer, for a period of eighteen months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be three years from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations, as minimum promoters' contribution for the Offer. I confirm that all Equity Shares which are proposed to be locked-in are eligible for computation of promoters' contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations. In relation to this, I confirm that the Equity Shares acquired during the preceding three years and held by me, considered as promoters' contribution:

- (i) have not been acquired for consideration other than cash and no revaluation of assets or capitalization of intangible assets was involved in such acquisition;
- (ii) are not resulting from a bonus issue by utilization of revaluation reserves or unrealized profits, or from bonus issue against equity shares which are otherwise ineligible for computation of promoters' contribution;
- (iii) are not subject to any pledge with any creditor or any other encumbrance;
- (iv) have not been acquired during the preceding year at a price lower than the Offer price; and
- (v) have been certified by the statutory auditors of the Company vide their certificate dated December 29, 2024 as being eligible for lock-in in accordance with the SEBI ICDR Regulations.

I hereby confirm that in relation to the aforesaid [eighteen months/ three year] lock-in, the aggregate of my contribution of shareholding in the Offer [and the contribution of any other promoter(s)] in the Offer shall not be less than 20% of the post-Offer share capital of the Company.

The details of the equity share capital being offered for minimum promoters' contribution by me are set out below:

No. of Equity Shares	Face Value	Date on which Equity Shares were Allotted/Acquired/Transferred	Date on which Equity Shares Fully Paid-up	Nature of Transaction	Offer/Acquisition Price (₹)	Nature of Payment of Consideration	Equity Shares pledged	% of Fully Diluted Pre-Offer Paid-up Capital	% of Fully Diluted Post-Offer Paid-up Capital
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

I further consent to lock-in my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution (which shall be locked-in as specified above, from the date of allotment/transfer in the Offer until the expiry of six months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be one year from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations or as may be specified by the SEBI.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on the Equity Shares forming part of the minimum promoters' contribution from the date of filing the DRHP in respect of the Offer until such time that the Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(a) and Regulation 22 of the SEBI ICDR Regulations.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution, until such time that such Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(b) and Regulation 22 of the SEBI ICDR Regulations.

[If required to do so, I confirm that I shall enter into any agreement as may be required to facilitate the use of an overallotment option, in terms of Regulation 57 of the SEBI ICDR Regulations. –“Not Applicable”

Interest of the Promoter

Except as disclosed in **Annexure J**:

- (i) neither I nor any of my relatives [nor any entity in which I am interested as promoter, partner, director, proprietor or trustee] holds any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) neither I nor any of my relatives or any members of the promoter group identified in **Annexure G** have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months;
- (iii) I have no interest in (i) any intellectual property rights used by the Company and/or its subsidiaries, or (ii) any entity in the name of which the intellectual property rights of the Company and/or its subsidiaries are registered;
- (iv) I do not have any interest in any property acquired by the Company and/or its subsidiaries within the three immediately preceding years or proposed to be acquired by the Company and/or its subsidiaries;
- (v) I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and/or its subsidiaries, and no payments have been made or are proposed to be made in respect of these transactions contracts, agreements or arrangements;
- (vi) there are no sums paid or agreed to be paid to me or to a firm or company in which I am a member, in cash or shares or otherwise for services rendered by me or by such firm or company in connection with the promotion or formation of the Company;

- (vii) I am not related to any entity from whom the Company has acquired or proposes to acquire land in the five immediately preceding years;
- (viii) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to us;
- (ix) I have not provided any guarantees to any third parties or created or permitted any encumbrance or pledge upon any securities of the Company, including by way of any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (x) there are no loans (secured or unsecured) outstanding or advances taken by me from the Company and/or its subsidiaries;
- (xi) there are no loans (secured or unsecured) outstanding or advances given by me to the Company and/or its subsidiaries;
- (xii) [Other than as the Promoter of the Company,] I have no interests, including business interests, in the Company and/or its subsidiaries;
- (xiii) I have not entered into any compensation or profit-sharing agreement, either by myself or on behalf of any other person, with any shareholder or any other third party in connection with dealings in the securities of the Company;
- (xiv) there are no restrictive covenants as regards my interests in the Company in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long-term borrowings; and
- (xv) I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the offer or any other intermediary or service provider to the Offer.

Litigation

Except as stated in **Annexure K**, there are/is no:

- (i) pending criminal proceedings involving (by and against) me;
- (ii) pending actions taken by statutory or regulatory authorities against me;
- (iii) pending claims involving taxation matters (both direct and indirect tax cases) involving me.
- (iv) disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges, during the five immediately preceding years, including outstanding actions;
- (v) other pending litigation involving (by and against) me which are material in accordance with the materiality threshold determined by the board of directors of the Company pursuant to its resolution dated N.A.;
- (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority;
- (vii) regulatory or disciplinary action taken by any stock exchanges or regulatory authority during the last three years against us and entities promoted by me;
- (viii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court; and
- (ix) FIR filed by or against me.

Other Confirmations

Neither I nor any entity with which I am associated as promoter or director, are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure N.

Following are the details regarding the company/ entity with which I am associated as promoter/ director/ partner/ proprietor that is/ was associated with securities related business and registered with the SEBI:

1.	Name of the company/ entity	N.A
2.	SEBI Registration Number	N.A
3.	Category of registration	N.A
4.	Date of expiry of registration	N.A
5.	If Registration has expired, reasons for non-renewal	N.A
6.	Details of any enquiry/investigation conducted by SEBI at any time	N.A
7.	Penalty imposed by SEBI (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)	N.A
8.	Outstanding fees payable to SEBI by the entity, if any	N.A

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc.

Further, I have not been identified as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and neither I nor my relatives or any company in which I am associated as a director have been identified or are associated with any vanishing company.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds – Classification and Reporting by commercial banks and select FI's'.

I, the members of the promoter group identified in Annexure G and the Company are in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

[I have adequate experience in the line of business, including any proposed line of business of the Company.]

I am not a promoter or director of any company whose securities are suspended or delisted from trading by any recognized stock exchange.

The companies promoted by me have not been in default in payment of listing fees to any stock exchange in India or abroad and have not been proceeded against by SEBI or other regulatory authority for any reason.

There have been no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by any company promoted by me.

I am not a promoter or whole time director or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021) during the ten

immediately preceding years nor am I related (directly or indirectly) to any such company or any promoter of such company.

None of the securities held by me in my demat account is frozen by the depositories or stock exchanges, pursuant to SEBI circular dated January 22, 2020 (SEBI/HO/CFD/CMD/CIR/P/2020/12).

I have not entered into any circular transactions for building up the capital or net worth of the Company.

I confirm that I have not been in violation of any securities laws/market or have been subject to any adverse findings against us in connection with compliance of any securities laws or been subject to any penalties by SEBI.

I am not a promoter or whole time director of a company which is on the "dissemination board" or has failed to provide the trading platform or exit to its shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.

I am not a promoter or member of the promoter group of an entity that has not complied with minimum public shareholding requirements as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, for a period of more than one year.

Except as disclosed in **Annexure L**, there are no other companies, firm, trusts or other ventures in which I am involved that are in the same line of business or activity as the Company and/or its subsidiaries.

All related party transactions between me and the Company and/or its subsidiaries have been entered into in compliance with applicable law.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for remuneration, fees or commission for services rendered in relation to the Offer.

Neither I nor any of my relatives are a beneficiary of or interested as a promoter in any outstanding loan or advance given by the Company to any person or entity, nor have I nor the entities with which I am associated as promoter granted any loan or advance to the Company.

There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.

The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which I am a party or am bound, or to which any of my property or assets are subject.

I undertake that transactions in the securities of the Company by me or members of promoter group during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I confirm that I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarized in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.

I have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares.

There are no subsisting shareholders' agreement and other material agreements between me and the Company:

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer. No person related to me shall apply under the Anchor Investor portion of the Offer, if any. There is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer [, except for the Equity Shares offered by Shankarlal Deepchand Mehta (Brother of Babulal Deepchand Mehta) as part of the Offer] No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

My entire shareholding in the Company [shall be in dematerialized form prior to filing the RHP with the Registrar of Companies, Ahmedabad at Gujarat]/[is in dematerialized form as of the date of this certificate.] A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure M**.

None of the entities in which I am associated as promoter, director or person in control have had their names struck off any list of companies by any statutory or regulatory authority, ministry or other government body.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

I confirm that neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee have ever been involved in the act of money mobilisation in any manner and whether any Regulator/ Agency has at any time sought any information in any manner.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

Babulal D Mehta
Name: BABULAL D MEHTA
Designation: WHOLE-TIME DIRECTOR
DIN: 02656396
Date: 29/12/2024

Copy To:

Legal Advisor to the Offer
Vidhigya Associates, Advocates
105, A Wing, Kanara Business Centre
Ghatkopar East, Mumbai – 400 075
Maharashtra, India
Tel. No: +91 84240 30160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey

Encl.: As above

ANNEXURE A
PROFILE OF THE PROMOTER

Babulal D. Mehta

Date of birth: December 8, 1958

Age (years): 66

Address: A/1704, Shreepati Jewels, 17th Floor, Plot No 370, Pimpalwadi, T.G. Marg, Girgoan, Mumbai – 400 004, Maharashtra, India

Occupation: Business

Period of Directorship: Since November 1, 1999 liable to retire by rotation

Current Term: From April 01, 2024 till March 31, 2027

Babulal D. Mehta is the Whole-Time Director of our Company. He has been on the Board of our Company since November 1, 1999. He has over 25 years of experience in the steel industry. His roles and responsibilities in the Company include executing board policies, managing company operations, fostering customer satisfaction and employee morale, and maintaining external stakeholder relations

ANNEXURE - B

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

BABULAL D MEHTA
DEEPCHAND JAWANTRAJI MEHTA
08/12/1958

Permanent Account Number
AEEP0012M

Babulal D. Mehta



ANNEXURE - C

7663060
29/08/2023 68476192
SESHAASAI (M) / CTS-2010



श्री. टी. जयराज, जे.पी. एम.ए. - 400004
C.P. TANK Bldg, MULIGA, MADHARASHTRA - 400004
IFSC : BKID00000012

वैधता अवधि: 3 महीने। VALID FOR 3 MONTHS FROM THE DATE OF ISSUE

DDMMYYYY
L4776

श्री. बाबुल देव प्रिया Or Bearer

₹ Rupees

खाता नं. / A/c No. 001210100036847

वेबसाइट: www.bankofindia.co.in

C am S

₹

086192 4000130131 004659 10

एनटी सीएच के माध्यम से भुगतान योग्य। PAYABLE AT ALL OUR BRANCHES IN CLEARING

BABULAL DEEPCHAND NEHTA
Please sign above

Blank lined area for text entry.

HOIYAN 3999 / 2011-2

पुस्तक क्रम / MISCELLANEOUS SERVICE



T0167191

पिता / वंशजर्त अधिपति या पति / Name of Father / Legal Guardian

DEEPCHAND JAWANTRAJJI MEHTA

माता या पत्नी / Name of Mother

MEERADEVI DEEPCHAND MEHTA

पति या पत्नी या पति / Name of Spouse

BHAGUBEN BABULAL MEHTA

पत्ता / Address

A/1704, SHREEPATI JEWELS, 17TH FLOOR, PLOT NO.370

PIMPALWADI, T.G. MARG, GIRGAON, MUMBAI

PIN: 400004, MAHARASHTRA, INDIA

पुराण पासपोर्ट क्र. या न. अथवा अगळे कोणतेही पुराण पासपोर्ट क्र. / Old Passport No. with Date and Place of Issue

फाइल क्र. / File No.

B03063732357619

ANNEXURE G
PROMOTER GROUP

S. No.	Description	Name of Entity forming part of the Promoter Group
A.	Immediate relatives of the Promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse)	Bhaguben Babulal Mehta Shankarlal Deepchand Mehta Ramesh Deepchand Mehta Kalpesh Babulal Mehta Girish Babulal Mehta Pinky Pravinkumar Jain Pravinkumar Jain
B.	Bodies corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of their relative is a member.	Steel Icon Stainless Private Limited
C.	Bodies corporate in which a body corporate as provided in (B) above holds 20% or more, of the equity share capital.	-
D.	Hindu Undivided Families or firms in which the aggregate share of the Promoter and their relatives is equal to or more than 20% of the total capital.	Babulal D. Mehta HUF Shankarlal D. Mehta HUF Ramesh D Mehta HUF
E.	Persons whose shareholding is aggregated under the heading "shareholding of the promoter group"	Jayantilal Mangilal Sanghvi Kalpesh Babulal Mehta Hetal Jayesh Pithva Rameshkumar Deepchand Mehta Mahendra Motilal Mehta Pinky Pravinkumar Jain Girish Babulal Mehta Motilal D Mehta HUF Rohini Rameshkumar Mehta Mangilal Bachraj Sanghvi Vikramkumar Motilal Mehta Meena Vikramkumar Mehta Rameshkumar D. Mehta HUF Kamalaben Motilal Mehta Mehta Babulal D HUF Teena Manish Sanghvi

ANNEXURE H

DISASSOCIATION BY PROMOTER IN THE LAST THREE YEARS

Name of Company or Firm from which Promoter has Disassociated	Reasons for and Circumstances Leading to Disassociation	Date of Disassociation
Rajputana Bright Bars Private Limited	Resignation	11 th March 2024

ANNEXURE I

BUILD-UP OF PROMOTER SHAREHOLDING AND COST OF ACQUISITION

A. BUILD-UP OF SHAREHOLDING

Date of allotment/acquisition/transfer	Number of Equity Shares allotted/transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)
March 24, 2001	6,000	100	100	Cash	Further Allotment	6,000	Negligible	[●]
March 31, 2004	1,500	100	100	Cash	Further Allotment	7,500	Negligible	[●]
March 31, 2005	1,500	100	100	Cash	Further Allotment	9,000	Negligible	[●]
March 31, 2006	4,350	100	300	Cash	Further Allotment	13,350	Negligible	[●]
September 29, 2007	Pursuant to its shareholders' resolution dated September 29, 2007, each Equity Share of our Company of face value of ₹100 each was split into 10 Equity Shares of face value of ₹10 each. Therefore, the 13,350 Equity Shares held by Babulal D. Mehta of face value ₹100 each were sub-divided into 133,500 Equity Shares of ₹10 each							
October 15, 2008	135,830	10	10	Cash	Further Allotment	2,69,330	0.39	[●]
February 15, 2009	403,995	10	N.A.	N.A.	Bonus issue	6,73,325	0.97	[●]
September 20, 2009	46,688	10	N.A.	N.A.	Transmission of 40,438 Equity Shares from Deep Chand J. Mehta and 6,250 Equity Shares from Deep Chand J. Mehta (HUF)	7,20,013	1.04	
March 27, 2012	720,013	10	N.A.	N.A.	Bonus issue	14,40,026	2.09	[●]
March 22, 2014	112,186	10	15	Cash	Further Allotment	15,52,212	2.25	[●]
March 31, 2014	144,333	10	15	Cash	Transfer of Equity Shares from Shankarlal Deepchand Mehta	16,96,545	2.46	[●]
November 06, 2024	16,96,545	10	N.A.	N.A.	Bonus Issue	33,93,090	4.92	[●]
November 18, 2024	20,08,136	10	N.A.	N.A.	Transfer of Shares from Bhaguben Babulal Mehta by way of Gift	54,01,226	7.84	[●]

B. AVERAGE COST OF ACQUISITION PER SHARE

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre- Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)	
Allotment	November 6, 2024	16,96,545	4.92	10	N.A	N.A	
Transfer of shares from Bhaguben Babulal Mehta by way of Gift	November 18, 2024	20,08,136	4.92	10	N.A	N.A	
Total		37,04,681		10	N.A	N.A	
AVERAGE COST OF ACQUISITION PER EQUITY SHARE							1.37

B. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED IN THE IMMEDIATELY PRECEDING YEAR

Date of Acquisition	No. of Equity Shares	Cost per Equity Share (₹) *	Total Cost (₹)
-	-	-	-
Total	-	-	-
WEIGHTED COST OF ACQUISITION PER EQUITY SHARE DURING THE IMMEDIATELY PRECEDING YEAR			

ANNEXURE J

INTEREST OF THE PROMOTER

A. SHAREHOLDING OF THE PROMOTER, THEIR RELATIVES AND ENTITIES IN WHICH THE PROMOTER IS INTERESTED IN THE COMPANY AND/OR ITS SUBSIDIARIES

Shares held by the Promoter

Name of the Promoter	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Babulal Deepchand Mehta	54,01,226	7.84

Shares held by the Relatives of Promoter or Entity

Name of the Promoter's Relative	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Shankarlal Deepchand Mehta	63,14,500	52.69
Kalpesh Babulal Mehta	5,03,694	0.73
Pinky Pravinkumar Jain	1,56,714	0.23
Girish Babulal Mehta	2,57,130	0.37

B. SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST SIX MONTHS -

Transferor	Transferee	Date	Number of Securities	Price per Security (₹)	Nature of Consideration (Cash/Other than Cash)
Bhaguben Babulal Mehta	Babulal Deepchand Mehta	November 18, 2024	20,08,136	NA	NA

C. INTEREST OF THE PROMOTER IN ANY INTELLECTUAL PROPERTY RIGHTS USED BY THE COMPANY AND/OR ITS SUBSIDIARIES OR IN ANY ENTITY IN THE NAME OF WHICH INTELLECTUAL PROPERTY RIGHTS OF THE COMPANY AND/OR ITS SUBSIDIARIES ARE REGISTERED

NIL

D. INTEREST IN ANY PROPERTY ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES IN THE LAST THREE YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

E. SUMS PAID OR TO BE PAID TO PROMOTER OR ANY FIRM IN WHICH PROMOTER IS A MEMBER FOR SERVICES RENDERED IN CONNECTION WITH THE PROMOTION OR FORMATION OF THE COMPANY

NIL

F. INTEREST OF THE PROMOTER IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING

AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY AND/OR ITS
SUBSIDIARIES
NIL

- G. AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE
PROMOTER WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO
BE PAID OR GIVEN TO THE PROMOTER

NIL

- H. REMUNERATION PAID / PAYABLE FROM SUBSIDIARIES

NIL

- I. REIMBURSEMENT OF EXPENSES

NIL

- J. RELATIONSHIP OF PROMOTER WITH ANY ENTITY FROM WHOM THE COMPANY HAS
ACQUIRED OR PROPOSES TO ACQUIRE LAND IN THE LAST FIVE YEARS

NIL

- K. GUARANTEES GIVEN BY PROMOTER TO THIRD PARTIES AND ENCUMBRANCE UPON
AND PLEDGE OF SECURITIES OF THE COMPANY

NIL

- L. LOANS OR ADVANCES TAKEN BY THE PROMOTER FROM THE COMPANY AND/OR ITS
SUBSIDIARIES

NIL

- M. LOANS OR ADVANCES GIVEN TO THE COMPANY AND/OR ITS SUBSIDIARIES BY THE
PROMOTER

NIL

- N. ANY OTHER INTEREST OF THE PROMOTER IN THE COMPANY AND/OR ITS
SUBSIDIARIES

NIL

- O. COMPENSATION OR PROFIT-SHARING AGREEMENTS ENTERED INTO BY THE
PROMOTER WITH ANY SHAREHOLDERS OR ANY THIRD PARTY IN CONNECTION WITH
DEALINGS IN THE SECURITIES OF THE COMPANY

NIL

- P. RESTRICTIVE COVENANTS AS REGARDS PROMOTERS' INTEREST IN THE COMPANY IN
ANY SHAREHOLDERS' AGREEMENT, PROMOTERS' AGREEMENT OR ANY OTHER
AGREEMENT FOR SHORT-TERM (SECURED AND UNSECURED) AND LONG-TERM
BORROWINGS

NIL

- Q. INTEREST OF THE PROMOTER IN APPOINTMENT OF ANY INTERMEDIARIES IN THE
OFFER

NIL

ANNEXURE K

LITIGATION INVOLVING THE PROMOTER

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against Shankarlal Deepchand Mehta, along with the amounts involved and the current status thereof:

- A. Civil proceedings against Babulal Deepchand Mehta- NIL
- B. Criminal proceedings against Babulal Deepchand Mehta – NIL
- C. Arbitral proceedings against Babulal Deepchand Mehta – NIL
- D. Tax proceedings against Babulal Deepchand Mehta - NIL
- E. Civil proceedings by Babulal Deepchand Mehta –NIL
- F. Criminal proceedings by Babulal Deepchand Mehta –NIL
- G. Arbitral proceedings by Babulal Deepchand Mehta -NIL
- H. Tax proceedings by Babulal Deepchand Mehta –NIL
- I. Proceedings initiated for economic offences (Including past cases if found guilty):NIL
- J. Adverse findings against Babulal Deepchand Mehta - as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges: or any securities law regulator in any other jurisdiction: NIL
- K. Details of the past cases in which penalties were imposed by the statutory or regulatory authorities:
NIL
- L. Show Cause Notices issued against Babulal Deepchand Mehta: NIL
- M. Litigation/ proceedings initiated, and, legal action taken, by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, and directions received in connection therewith:
Save as follows, I have not been party to any litigation or legal action taken by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, nor have any directions been received in connection therewith: NIL
- N. Legal Notices and Other Threatened Legal Proceedings initiated against Babulal Deepchand Mehta: *NIL*
- O. Non-payment of statutory dues: NIL

ANNEXURE L

**OTHER FIRMS/VENTURES OF THE PROMOTER THAT ARE IN THE SAME LINE OF BUSINESS
AS THE COMPANY AND/OR ITS SUBSIDIARIES**

1. Steel Icon Stainless Private Limited,
2. Bhansali Bright Bars Private Limited,
3. Rutvij Stainless Private Limited,
4. Steel Inox Private Limited,
5. Ventana Speciality Private Limited,
6. Rajputana Bright Bars Private Limited,
7. Kanungo Ferromet Private Limited,
8. Cetus Engineering Private Limited,
9. Neo Ferromet Private Limited.

ANNEXURE M

SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT

Promoter Director Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
1	SHANKARLAL DEEPCHAND MEHTA	36314500	52.69%
2	BABULAL DEEPCHAND MEHTA	5401226	7.84%
3	JAYESH NATVARLAL PITHVA	3798914	5.51%
TOTAL PROMOTERS SHAREHOLDING		45514640	66.04%
Promoter Group Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
4	GIRISH BABULAL MEHTA	257130	0.37%
5	KALPESH BABULAL MEHTA	503694	0.73%
6	PINKY JAIN	156714	0.23%
7	RAMESH DEEPCHAND MEHTA	1432248	2.08%
8	HETAL JAYESH PITHVA	1168000	1.69%
9	MEHTA BABULAL D HUF	851200	1.24%
10	MANGILAL B. SANGHVI	35000	0.05%
11	JAYANTI MANGILAL SANGHVI	393334	0.57%
12	MEENA VIKRAM MEHTA	26666	0.04%
13	KAMLA MOTILAL MEHTA	704626	1.02%
14	VIKRAM MOTILAL MEHTA	724484	1.05%
15	ROHINIBEN RAMESH MEHTA	459168	0.67%
16	RAMESHKUMAR D MEHTA HUF	602660	0.87%
17	MAHENDRA MOTILAL MEHTA	362584	0.53%
18	MOTILAL DEEPCHAND MEHTA HUF	686226	1.00%
19	TEENA MANISH SANGHVI	26666	0.04%
TOTAL PROMOTER GROUP SHAREHOLDING		8390400	12.17%
Public Shareholder			
S.No.	Name	Total Number of Shares	Percentage Holding
20	LOHAGAR DEVELOPER PRIVATE LIMITED	5593500	8.12%
21	BABULAL VISHNOI	8836	0.01%
22	SATISHKUMAR D SANGHVI	34434	0.05%
23	JATIN VRAJLAL SHAH	250000	0.36%
24	KALPANA J SHAH	250000	0.36%
25	VIJAYKUMAR OMPRAKASH JETHALIYA	200000	0.29%
26	HITESH ROOPCHAND KANUNGO	400000	0.58%
27	PAKSHAL METAL AND ALLOYS	200000	0.29%

28	INDU PRADEEP SANGHVI	150000	0.22%
29	PRADEEP GORAKHCHAND SANGHVI	100000	0.15%
30	NARPATCHAND CHHOGALAL SANGHVI	100000	0.15%
31	TEJARAM KINARAM BISHNOI	1848	0.00%
32	UMESH N SANGHVI	50000	0.07%
33	NILAM AKASH BOKADIA	50000	0.07%
34	DAMAYANTI PRAKASHKUMAR JAIN	100000	0.15%
35	SHUSHILA RAMESH JAIN	100000	0.15%
36	VIKRAM KUMAR JAIN	100000	0.15%
37	PRAMESH PRAFULLCHANDRA PARIKH	100000	0.15%
38	SUMIT KUMAR JAIN	100000	0.15%
39	ANJU KANTILAL JAIN	100000	0.15%
40	JAINAM SAYER SAYER JAIN	110000	0.16%
41	SAYER KALUCHAND JAIN	110000	0.16%
42	AISHWARYA SAYER JAIN	110000	0.16%
43	AMARCHAND J MEHTA	200000	0.29%
44	VINOD BABULAL SANGHVI	300000	0.44%
45	RIKHABCHAND JAWANTRAJ BOKADIA	300000	0.44%
46	POOJA SANDIP JAIN	250000	0.36%
47	BHARTIBEN MILAPCHAND JAIN	250000	0.36%
48	SANDEEP MILAPCHAND JAIN	500000	0.73%
49	RAVI MILAPCHAND JAIN	500000	0.73%
50	DEEPAK AARTI CHANDAN	400000	0.58%
51	SANGITABEN M MEHTA	200000	0.29%
52	CHANDRIKA R MEHTA	200000	0.29%
53	BABULAL S MEHTA HUF	200000	0.29%
54	MANJULA H SANGHVI	400000	0.58%
55	NARENDRA CHAUDHRY	1000000	1.45%
56	PRINCE N SANGHVI	200000	0.29%
57	DIPTI RAVINDRA ANGARA	150000	0.22%
58	LALIT P MEHTA	200000	0.29%
59	DEEPIKA P DOSHI	180000	0.26%
60	BHAVNA C DOSHI	200000	0.29%
61	KAVITA NILESH CHANDAN	300000	0.44%
62	NILESH HASTIMAL CHANDAN	100000	0.15%
63	JAY BASANT MEHTA	150000	0.22%
64	SANTOSH VANSRAJ BHANSALI	300000	0.44%
65	KAMALA P DOSHI	214000	0.31%
	TOTAL PUBLIC SHAREHOLDING	15012618	21.78%
	PromoterShareholders-3	45514640	66.04%
	Promoter Group Shareholders-18	8390400	12.17%
	Public Shareholders-44	15012618	21.78%
	TOTAL NO. OF TOTAL SHARE HOLDING	68917658	100

ANNEXURE N

N.A

**PRASHANT BHARATKUMAR PATEL
51, HARI OM VILLA, LAL GEBI ASHRAM,
GHUMA, DASKROI, AHMEDABAD, GUJARAT-3850058**

Date: December 30,2024

To

**The Board of Directors,
Rajputana Stainless Limited**
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal,
Gujarat 389330

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

1. I, **PRASHANT BHARATKUMAR PATEL (Independent Director)** hereby give my consent to my name being included in relation to the Issue in the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and any other document/ presentation in relation to the Issue.
2. I am eligible and was validly appointed as a director on 12/06/2024. under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013, as amended (including the provisions of Section 164(2) of the Companies Act, 2013) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (“**Rule/s**”) and other rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated December 30,2024 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“**DIN**”) allotted to me is **03633382** and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past. I have completed KYC requirements and made filings in respect of myself in form DIR-3-KYC with the relevant Registrar of Companies. I confirm that my DIN has not been marked with / as ‘Director of ACTIVE non-compliant company’.
7. I confirm that, [except as stated below,] I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in India in the five years preceding the date of filing of the [DRHP/ RHP/ Prospectus] of the Company with SEBI. -NIL

For the purpose of this undertaking, the term "suspended company" shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

Sr. No.	Particulars	Details
1.	Name of the company	NIL
2.	Name of the stock exchange(s) on which the company was listed	NIL
3.	Date of suspension on stock exchanges	NIL
4.	If trading suspended for more than three months, reason for suspension and period of suspension	NIL
5.	If the suspension of trading was revoked, the date of revocation of suspension	NIL
6.	Term of directorship (along with relevant dates) in the above company	NIL

8. [Except as stated below,] I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company. - NIL

Sr. No.	Particulars	Details
1.	Name of the company	NIL
2.	Name of the stock exchange(s) on which the company was listed	NIL
3.	Date of delisting on stock exchanges	NIL
4.	Whether delisting was compulsory or voluntary	NIL
5.	Reasons for delisting	NIL
6.	Whether the company has been relisted	NIL
7.	Date of relisting on [give name of stock exchange]	NIL
8.	Term of directorship (along with relevant dates) in the above company	NIL

9. I am not a whole-time director or promoter or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company which has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended.

10. [Except as stated below,] I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

_____NIL_____

11. [Except as stated below,] I do not hold any equity shares in any subsidiary or associate company of the Company as of the date of this certificate.

_____NIL_____

12. [Except as disclosed below,] none of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate:

_____NIL_____

13. [Except as stated below,] neither I nor my relatives, have purchased, sold or financed the purchase by any other person, directly or indirectly, of any securities of the Company, during the six months immediately preceding the filing of the DRHP: NIL

Transferor	Transferee	Date	Number of Securities	Price Per Security

14. I confirm that, [except as otherwise disclosed herein above,] there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of filing the DRHP.
15. [Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.
NIL
16. [Further, I am not interested in the promotion or formation of the Company or its subsidiaries.] Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
17. Further, except as disclosed below, there are no transactions relating to the property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.
NIL
18. Further, neither I nor any of my relatives are interested, directly or indirectly, in any property acquired or proposed to be acquired of the Company or by the Company, except as follows:
NIL
19. [Except as stated below,] I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land:
NIL
20. Except as stated below, there is no proposal whereby I will receive any portion of the Issue proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me:
NIL
21. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("SEBI Listing Regulations").
22. I do not serve as a director in more than seven listed companies (including the Company).
23. [I do not serve as a whole-time director or managing director of any listed entity]
24. I have no interest in the Company:
- [except to the extent of normal fees payable to me for attending meetings of the board of directors or any committee thereof, normal reimbursement of any traveling and other incidental expenses and commission];
 - Except to the extent of my or my relatives' shareholding, warrants, or other convertible instruments in the Company as of the date of this certificate, as disclosed below: NOT APPLICABLE
 - except to the extent of the shareholding (including convertible securities) of the associates, companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and to the extent of benefits arising out of such shareholding, details of which are disclosed below; NOT APPLICABLE

- except to the extent of remuneration paid/payable to me by the following subsidiaries/associates of the Company:
NOT APPLICABLE

- except in relation to the transactions with the Company mentioned below:
NOT APPLICABLE

25. I confirm that the Company has not made any payment or reimbursement of expenses other than the normal remuneration and reimbursement, dividend and sitting fees as are applicable to me.
26. The remuneration paid to me in Fiscal 2024 by the Company (on a standalone basis) is as follows: No Sitting Fee paid in Fiscal 2024

S. No.	Particulars (head under which payment made – remuneration/sitting fees, etc.)	Amount (₹)
-	-	-

27. [Except as disclosed below,] there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.

NIL

28. [Except as disclosed below,] I have not entered into any service contracts or arrangement with the Company providing for benefits upon termination of employment.

NIL

29. [Except as disclosed below,] I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

NIL

30. [Except as disclosed below,] I am not a party to any bonus or profit-sharing plan of the Company.

NIL

31. [Except as stated below,] I am not directly or indirectly interested in any transaction in acquisition of land, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made:

NIL

32. [Except as stated below,] there are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.

NIL

33. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in rules 19(2) and 19A of the SCRR in the manner as specified by the SEBI from time to time.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the “**Issue Documents**”) or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,



Name: PRASHANT BHARATKUMAR PATEL,

Designation: Independent Director

DIN:03633382

Date:30/12/2024

Legal Advisor to the Issue

Vidhigya Associates, Advocates

501, 5th Floor, Jeevan Sahakar Building

Sir P M Road, Homji Street

Fort, Mumbai - 400 001

Tel No: +918424030160

Email: rahul@vidhigyaassociates.com

Contact Person: Rahul Pandey

Enclosed:

Annexure I: Director profile [together with all supporting documents]

Annexure II: MIS of litigation involving **PRASHANT BHARATKUMAR PATEL**

Annexure III: Details of material litigation involving **PRASHANT BHARATKUMAR PATEL**

Annexure I:

Name, Father's / Husband's Name, Designation, Address, Directors Identification Number ("DIN"), Occupation & Nationality	Age (years)	Date of appointment and term	Details of remuneration
Name: PRASHANT BHARATKUMAR PATEL	44 YEARS	12/06 /2024 5 YEARS	Appointed w.e.f. 12/06/2024. No Sitting fee paid in the fiscal 2024
Father's/Husband's name: BHARATKUMAR PATEL			
Date of Birth: 16/07/1980			
Designation: INDEPENDENT DIRECTOR			
Address: 51, HARIOM VILLA, LAL GEBI ASHRAM, GHUMA, DASKROI, AHMEDABAD, GUJARAT-380058.			
DIN: 03633382			
Nationality: INDIAN			
Occupation: ADVOCATE/INSOLVENCY PROFESSIONAL			
Copies of Form 32/DIR-12, DIR-8, PAN Card, Form 24AA/MBP-1 resolution for appointment of each director are provided in separate file "Certificates Annexure File"			

Prashant B. Patel is an Independent Director of Rajputana Stainless Limited. He has been on the Board of the Company since June 12, 2024.

Educational/Professional Qualification:- Master of Commerce from the Gujarat University. Bachelor of Law from the Sardar Patel University and holds a certificate of practice from the Bar Council of Gujarat. A qualified company secretary also registered as Insolvency Professional from the Insolvency and Bankruptcy Board of India.

Occupation:- practicing as an advocate since the year 2017 and has over 13 years of experience in the fields of corporate, secretarial, compliance and legal advisory.

1. **Biography:**

Name:	PRASHANT BHARATKUMAR PATEL
Educational Qualifications:	___ (educational qualification related certificates are annexed hereto and marked as Annexure ___)
Details of Service Contract Including Termination/ Retirement Benefits:	Not Applicable
Details of Business Experience and Previous Employment:	<p>Business experience: ___ years in ___ industry</p> <p>Previous employment:</p> <p>Name of employer: _____</p> <p>Details of employment: _____</p> <p>Term of employment: _____ to _____</p> <p>(annexed hereto and marked as Annexure ___ are the relevant joining and resignation letters OR a letter from the previous employer/s with details of the date of joining and leaving OR an affidavit from the KMP in connection with the date of joining and leaving the previous employer/s</p>
Functions and Areas of Responsibilities in the Company:	Independent Director

**D. Tax proceedings against PRASHANT BHARATKUMAR PATEL,
NIL**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

**E. Civil proceedings by PRASHANT BHARATKUMAR PATEL,
NIL**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

**F. Criminal proceedings by PRASHANT BHARATKUMAR PATEL,
NIL**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

M. Legal Notices and Other Threatened Legal Proceedings initiated against PRASHANT BHARATKUMAR PATEL,
NIL

#	Date of Notice and Reference No.	Name of the Party serving the Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Notice and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

N. Non-payment of statutory dues:
NIL

#	Relevant Provision and Statute / Regulation / Rule	Nature of Due	Amount involved	Interest / penalty, if any	Date on which payment was due	No. of Days of Delay	Reasons for non-payment	Action if any taken by the relevant regulator	Copies of Communication, if any with the relevant statutory/regulatory authority
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Save and except as detailed in Litigation Detailed Above herewith, I confirm and certify that there are:

1. no pending legal proceedings initiated by or against me; or involving me;
2. no pending legal proceedings in respect of group companies with which I was associated in the past but am no longer associated where my name continues to be associated with such proceedings;
3. no litigations against me involving violation of statutory regulations or alleging criminal offence;
4. no criminal or civil prosecution against me for any litigation towards tax liabilities or any prosecution under any enactment in respect of Schedule V of the Companies Act, 2013;
5. no proceedings initiated for any economic offences against me;
6. no adverse findings against me as regards compliance with securities laws or disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges;
7. past cases where penalties have been imposed by any statutory or regulatory authority;
8. show cause notices issued by any statutory or regulatory authorities against me;
9. no legal notices, claims or other threatened proceedings against me;
10. no defaults in connection with any contractual, statutory or regulatory requirements in connection with any facilities as availed of from any bank/s or financial institution/s;
11. no defaults in connection with dues towards instrument holders like debenture holders, fixed deposits, and arrears on cumulative preference shares/ other liabilities
12. no outstanding payment of statutory dues.

I hereby certify that the details provided in **Litigation details** annexed herewith are factual, up to date, true and complete.

I am not and have not been:

- (a) been prohibited or debarred from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court and no penalty has been imposed on me at any time by any of the capital market regulators (including the SEBI) in India or abroad. Further, I am not and was not a promoter, director or person in control of any other company which is debarred from accessing the capital market under any order or directions made by the SEBI;
- (b) director of or was a director of any company listed on any stock exchange, whose shares have been or were suspended from being traded on any of the stock exchanges during last five years;
- (c) subject to any penalties to disciplinary action or investigation by the SEBI or the Indian stock exchanges, nor has any appropriate regulatory or legal authority found any probable cause for enquiry, adjudication, prosecution or other regulatory action;
- (d) found to be non-compliant with securities laws;

Annexure III

Details of material litigation involving PRASHANT BHARATKUMAR PATEL

NIL

Annexure IV

NIL

NAME: SHANKARLAL DEEPCHAND MEHTA
ADDRESS: 5, PRATHITHA BUNGLOWS, RV DESAI ROAD,
OPP MAYUR APPARTMENT, NEAR JAWAHAR SOCIETY,
VADODARA, GUJARAT-390001.

Date: 29/12/2024

To

The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal, Gujarat-389330, India

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad- 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “Book Running Lead Manager” or “BRLM”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

I Shankarlal Deepchand Mehta (Chairman & Managing Director), confirm that the information and confirmations set out in this certificate are true, fair, correct, adequate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a promoter of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the “DRHP”) intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”), the BSE Limited (the “BSE”) and the National Stock Exchange of India Limited (the “NSE”, and together with the BSE, the “Stock Exchanges”) and the Red Herring Prospectus (the “RHP”) and the Prospectus (the “Prospectus”), which the Company intends to file with the Registrar of Companies, Ahmedabad at Gujarat and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Profile SHANKARLAL DEEPCHAND MEHTA-CHAIRMAN & MANAGING DIRECTOR

I confirm that I am a “promoter” of the Company as such term is defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). I certify the information in respect of me, as set out in **Annexure A**.

My permanent account number (“PAN”) is **AEWPM3898J**, my bank account number is **01471000047892** and my passport number is **W0433571**. I enclose a copy of (i) my PAN card, (ii) proof of bank account number(s) and (iii) passport as **Annexures B, C and D**, respectively, and authorize the Company to submit these documents to the Stock Exchanges.

My Aadhaar card number is **922600535593** and my driving license number is **GJ17 20090009123**. I also enclose a copy of my Aadhaar card (along with photograph) and my driving license as **Annexure E and Annexure F**, respectively. Further, my residential address is **5, Prathitha Bunglows, R V Desai Road, Opp Mayur Apartment Near Jawahar Society Vadodara Gujarat 390001**.

Change in Control

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus.

List of Members of the Promoter Group

There are no entities or individuals that form part of my "promoter group", as defined under the SEBI ICDR Regulations, save and except as specified in **Annexure G**.

Disassociation by the Promoter in the Last Three Years

Except as detailed in **Annexure H**, I have not disassociated from any firm or company in the three immediately preceding years.

Build-up of Promoter Shareholding and Cost of Acquisition

The details relating to the build-up of my shareholding in the Company for my acquisition of the Equity Shares are set out in **Annexure I**. [I further certify that the Equity Shares detailed in **Annexure I** are eligible to form part of minimum promoter's contribution in the Offer.]

The details relating to the average cost of acquisition of Equity Shares by me and the weighted average price at which the Equity Shares were acquired by me in the immediately preceding year are set out in **Annexure I**.

Lock-in of Equity Shares

I hereby give my consent to include my shareholding in the Company [representing not less than 20% of the post-Offer paid-up equity share capital of the Company to be considered for lock-in, from the date of allotment in the Offer, for a period of eighteen months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be three years from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations, as minimum promoters' contribution for the Offer. I confirm that all Equity Shares which are proposed to be locked-in are eligible for computation of promoters' contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations. In relation to this, I confirm that the Equity Shares acquired during the preceeding three years and held by me, considered as promoters' contribution:

- (i) have not been acquired for consideration other than cash and no revaluation of assets or capitalization of intangible assets was involved in such acquisition;
- (ii) are not resulting from a bonus issue by utilization of revaluation reserves or unrealized profits, or from bonus issue against equity shares which are otherwise ineligible for computation of promoters' contribution;
- (iii) are not subject to any pledge with any creditor or any other encumbrance [except as permitted in Regulation 21 of the Securities and Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,;
- (iv) have not been acquired during the preceding year at a price lower than the Offer price; and
- (v) have been certified by the statutory auditors of the Company vide their certificate dated December 29, 2024 as being eligible for lock-in in accordance with the SEBI ICDR Regulations.

I hereby confirm that in relation to the aforesaid [eighteen months/ three year] lock-in, the aggregate of my contribution of shareholding in the Offer [and the contribution of any other promoter(s)] in the Offer shall not be less than 20% of the post-Offer share capital of the Company.

The details of the equity share capital being offered for minimum promoters' contribution by me are set out below:

No. of Equity Shares	Face Value	Date on which Equity Shares were Allotted/Acquired/Transferred	Date on which Equity Shares Fully Paid-up	Nature of Transaction	Offer/Acquisition Price (₹)	Nature of Payment of Consideration	Equity Shares pledged	% of Fully Diluted Pre-Offer Paid-up Capital	% of Fully Diluted Post-Offer Paid-up Capital
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

I further consent to lock-in my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution (which shall be locked-in as specified above) and any Equity Shares transferred by me in the Offer, from the date of allotment/transfer in the Offer until the expiry of six months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be one year from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations or as may be specified by the SEBI.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on the Equity Shares forming part of the minimum promoters' contribution from the date of filing the DRHP in respect of the Offer until such time that the Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(a) and Regulation 22 of the SEBI ICDR Regulations.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution and any Equity Shares transferred by me in the Offer, until such time that such Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(b) and Regulation 22 of the SEBI ICDR Regulations.

If required to do so, I confirm that I shall enter into any agreement as may be required to facilitate the use of an overallotment option, in terms of Regulation 57 of the SEBI ICDR Regulations. – **"Not Applicable"**

Interest of the Promoter

Except as disclosed in **Annexure J**:

- (i) neither I nor any of my relatives [nor any entity in which I am interested as promoter, partner, director, proprietor or trustee] holds any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) neither I nor any of my relatives or any members of the promoter group identified in **Annexure G** have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months;
- (iii) I have no interest in (i) any intellectual property rights used by the Company and/or its subsidiaries, or (ii) any entity in the name of which the intellectual property rights of the Company and/or its subsidiaries are registered;
- (iv) I do not have any interest in any property acquired by the Company and/or its subsidiaries within the three immediately preceding years or proposed to be acquired by the Company and/or its subsidiaries;
- (v) I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and/or its subsidiaries, and no payments have been made or are proposed to be made in respect of these transactions contracts, agreements or arrangements;

- (vi) there are no sums paid or agreed to be paid to me or to a firm or company in which I am a member, in cash or shares or otherwise for services rendered by me or by such firm or company in connection with the promotion or formation of the Company;
- (vii) I am not related to any entity from whom the Company has acquired or proposes to acquire land in the five immediately preceding years;
- (viii) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to us;
- (ix) I have not provided any guarantees to any third parties or created or permitted any encumbrance or pledge upon any securities of the Company, including by way of any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (x) there are no loans (secured or unsecured) outstanding or advances taken by me from the Company and/or its subsidiaries;
- (xi) there are no loans (secured or unsecured) outstanding or advances given by me to the Company and/or its subsidiaries;
- (xii) [Other than as the Promoter of the Company,] I have no interests, including business interests, in the Company and/or its subsidiaries;
- (xiii) I have not entered into any compensation or profit-sharing agreement, either by myself or on behalf of any other person, with any shareholder or any other third party in connection with dealings in the securities of the Company;
- (xiv) there are no restrictive covenants as regards my interests in the Company in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long-term borrowings; and
- (xv) I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the offer or any other intermediary or service provider to the Offer.

Litigation

Except as stated in **Annexure K**, there are/is no:

- (i) pending criminal proceedings involving (by and against) me;
- (ii) pending actions taken by statutory or regulatory authorities against me;
- (iii) pending claims involving taxation matters (both direct and indirect tax cases) involving me
- (iv) disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges, during the five immediately preceding years, including outstanding actions;
- (v) other pending litigation involving (by and against) me which are material in accordance with the materiality threshold determined by the board of directors of the Company pursuant to its resolution dated N.A.;
- (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority;
- (vii) regulatory or disciplinary action taken by any stock exchanges or regulatory authority during the last three years against us and entities promoted by me;
- (viii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court; and
- (ix) FIR filed by or against me.

Other Confirmations

Neither I nor any entity with which I am associated as promoter or director, are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure N.

Following are the details regarding the company/ entity with which I am associated as promoter/ director/ partner/ proprietor that is/ was associated with securities related business and registered with the SEBI:

1.	Name of the company/ entity	N.A
2.	SEBI Registration Number	N.A
3.	Category of registration	N.A
4.	Date of expiry of registration	N.A
5.	If Registration has expired, reasons for non-renewal	N.A
6.	Details of any enquiry/investigation conducted by SEBI at any time	N.A
7.	Penalty imposed by SEBI (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)	N.A
8.	Outstanding fees payable to SEBI by the entity, if any	N.A

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc

Further, I have not been identified as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and neither I nor my relatives or any company in which I am associated as a director have been identified or are associated with any vanishing company.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds – Classification and Reporting by commercial banks and select FI's'.

I, the members of the promoter group identified in **Annexure G** and the Company are in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

[I have adequate experience in the line of business, including any proposed line of business of the Company.]

I am not a promoter or director of any company whose securities are suspended or delisted from trading by any recognized stock exchange.

The companies promoted by me have not been in default in payment of listing fees to any stock exchange in India or abroad and have not been proceeded against by SEBI or other regulatory authority for any reason.

There have been no defaults in respect of payment of interest and/or principal to the debenture/bond/ fixed deposit holders by any company promoted by me.

I am not a promoter or whole time director or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021) during the ten

immediately preceding years nor am I related (directly or indirectly) to any such company or any promoter of such company.

None of the securities held by me in my demat account is frozen by the depositories or stock exchanges, pursuant to SEBI circular dated January 22, 2020 (SEBI/HO/CFD/CMD/CIR/P/2020/12).

I have not entered into any circular transactions for building up the capital or net worth of the Company.

I confirm that I have not been in violation of any securities laws/market or have been subject to any adverse findings against us in connection with compliance of any securities laws or been subject to any penalties by SEBI.

I am not a promoter or whole time director of a company which is on the "dissemination board" or has failed to provide the trading platform or exit to its shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.

I am not a promoter or member of the promoter group of an entity that has not complied with minimum public shareholding requirements as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, for a period of more than one year.

Except as disclosed in **Annexure L**, there are no other companies, firm, trusts or other ventures in which I am involved that are in the same line of business or activity as the Company and/or its subsidiaries.

All related party transactions between me and the Company and/or its subsidiaries have been entered into in compliance with applicable law.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for remuneration, fees or commission for services rendered in relation to the Offer.

[Except as stated below,] neither I nor any of my relatives are a beneficiary of or interested as a promoter in any outstanding loan or advance given by the Company to any person or entity, nor have I nor the entities with which I am associated as promoter granted any loan or advance to the Company.

There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.

The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which I am a party or am bound, or to which any of my property or assets are subject.

I undertake that transactions in the securities of the Company by me or members of promoter group during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I confirm that I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarized in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.

I have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares.

There are no subsisting shareholders' agreement and other material agreements between me and the Company:

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer [, except for the Equity Shares offered by me as part of the Offer]. No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

in the Offer , except for the Equity Shares offered by me as part of the Offer. No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

Except for the proceeds received from the sale of Equity Shares offered by me as part of the Offer, there is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with me in relation to utilization of such proceeds.

My entire shareholding in the is in dematerialized form as of the date of this certificate. A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure M**.

None of the entities in which I am associated as promoter, director or person in control have had their names struck off any list of companies by any statutory or regulatory authority, ministry or other government body.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

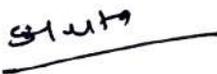
I confirm that neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee have ever been involved in the act of money mobilisation in any manner and whether any Regulator/ Agency has at any time sought any information in any manner.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,



Name: SHANKARLAL DEEPCHAND MEHTA
Designation: CHAIRMAN & MANAGING DIRECTOR
DIN: 02656381
Date: 29/12/2024

Copy To:
Legal Advisor to the Offer
Vidhigya Associates, Advocates
105, A Wing, Kanara Business Centre
Ghatkopar East, Mumbai – 400 075
Maharashtra, India
Tel. No: +91 84240 30160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey
Encl.: As above

ANNEXURE A

PROFILE OF THE PROMOTER

Shankarlal Deepchand Mehta

Date of birth: July 3, 1971

Age (years): 53

Address: 5 Pratishtha Bungalows, R. V. Desai Road, Opp Mayur Apartment, near Javahar Society, Vadodara – 390 001 Gujarat, India.

Occupation: Business

Term: From April 1, 2024 till March 31, 2027

Period of directorship: Since February 25, 2000, liable to retire by rotation

Shankarlal Deepchand Mehta is the Chairman and Managing Director of our Company. He has been on the Board of our Company since February 25, 2000. He has over 24 years of experience in the steel industry. His roles and responsibilities in the Company include implementing business strategy, ensuring compliance, monitoring performance, and communicating progress to the stakeholders.

आयकर विभाग

INCOME TAX DEPARTMENT



भारत सरकार

GOVT. OF INDIA

MEHTA SHANKARLAL DEEPCHAND

DEEPCHAND JAVANTRAJ MEHTA

03/07/1971

Permanent Account Number

AEWPM3898J


Signature



18062016

ANNEXURE-C



SHOP NO 02 TO 09, VARDAN COMPLEX, 1ST FLOOR, V.I.P. ROAD,
KARELIBAUG, VADODARA-390018, GUJARAT
RTGS / NEFT IFSC : HDFC0000147

Preferred

Weekly Holiday on SUNDAY

D	D	M	M	Y	Y	Y	Y

Valid for 3 months only

Or Bearer

Pay

Rupees

Ac. No. 01471000047892

RTGS / NEFT

Payable at par through clearing transfer at all branches of HDFC BANK LTD.

SHANKARLAL DEEPCHAND MENTA

Please sign above / from registered

⑈000337⑈ 390240003⑈ 054526⑈ 31

पिता / कायूनी अभिभावक का नाम / Name of Father / Legal Guardian

DEEPCHAND JAVATRAJ MEHTA

माता का नाम / Name of Mother

MIRABEN DEEPCHAND MEHTA

पति या पत्नी का नाम / Name of Spouse

SUREKHA SHANKARLAL MEHTA

पता / Address

5 PRATISHTHA BUNGLOWS, OPP MAYUR APARTMENT, NEAR

JAVAHAR SOC, R V DESAI ROAD, VADODARA

PIN: 390001, GUJARAT, INDIA

पुराने पासपोर्ट का नं. और इसके जारी होने की तिथि एवं स्थान / Old Passport No. with Date and Place of Issue

22123635 29/08/2012 AHMEDABAD

फाइल नं. / File No.

AH3076374874622



W0433571

UNION OF INDIA **Driving Licence** (GJ) (NT)
GUJARAT STATE

GJ17-20090009123



Date of First Issue

18-04-2009

Validity

(NT) 18-06-2031

CDOL: 19/06/2021

Date of Birth

03-07-1971

Blood Group



Name

SHANKARLAL D MEHTA

Son/Daughter/Wife of

DEEPCHAND MEHTA



ભારતીય વિશિષ્ટ ઓળખાણ અધિકરણ
ભારત સરકાર
 Unique Identification Authority of India
 Government of India

ભાગીદાર ક્રમ સંખ્યા/ Enrolment No.: 1104/60613/00283

To
 મેહતા શંકરલાલ દીપચંદ
 Mehta Shankarlal Deepchand
 S/O Mehta Deepchand
 5 Pratihtha Bunglows
 R V Desal Road
 Opp Mayur Apartment
 Near Javahar Society
 Vadodara
 Vadodara
 Vadodara Gujarat - 390001
 9825027823

Download Date: 02/06/2013
 Generation Date: 02/06/2013

Signature valid



QR Code with Photograph

તમારો આધાર નંબર / Your Aadhaar No. :

9226 0053 5593

VID : 9105 3198 1087 8014

મારો આધાર, મારી ઓળખ



મેહતા શંકરલાલ દીપચંદ
 Mehta Shankarlal Deepchand
 જન્મ તારીખ/DOB: 03/07/1971
 પુરુષ / MALE



9226 0053 5593

VID : 9105 3198 1087 8014

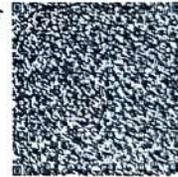
મારો આધાર, મારી ઓળખ



ભારતીય વિશિષ્ટ ઓળખાણ અધિકરણ
 Unique Identification Authority of India

સરનામું :
 S/O મેહતા દીપચંદ, 5 પ્રતિષ્ઠા બંગ્લોઝ, આર વી ડેસાઈ
 રોડ, મયુર એપાર્ટમેન્ટ સામે, જવાહર સોસાયટી ની પાસે,
 વડોદરા, વડોદરા,
 ગુજરાત - 390001

Address:
 S/O Mehta Deepchand, 5 Pratihtha
 Bunglows, R V Desal Road, Opp Mayur
 Apartment, Near Javahar Society,
 Vadodara, Vadodara,
 Gujarat - 390001



QR Code with Photograph

9226 0053 5593

VID : 9105 3198 1087 8014



- સૂચના
- આધાર ઓળખાણનું પ્રમાણ છે, નાગરિકતાનું નહિ.
 - ઓળખાણનું પ્રમાણ ઓનલાઇન ઓથેન્ટિકેશન દ્વારા પ્રાપ્ત કરો.
 - આ ઇલેક્ટ્રોનિક પ્રક્રિયા દ્વારા બનાવેલા દસ્તાવેજ છે.

INFORMATION

- Aadhaar is a proof of identity, not of citizenship.
- To establish identity, authenticate online.
- This is electronically generated letter.

- આધાર દેશભરમાં માન્ય છે.
- આધાર ભવિષ્યમાં સરકારી અને બિન-સરકારી સેવાઓનો લાભ મેળવવામાં ઉપયોગી થશે.
- Aadhaar is valid throughout the country.
- Aadhaar will be helpful in availing Government and Non-Government services in future.

ANNEXURE G

PROMOTER GROUP

S. No.	Description	Name of Entity forming part of the Promoter Group
A.	Immediate relatives of the Promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse)	Surekha Shankarlal Mehta Babulal Deepchand Mehta Ramesh Deepchand Mehta Mahima Shankarlal Mehta Nihali Yash Sanghvi Yash Sanghvi Yashkumar Shankarlal Mehta Devyani Yashkumar Mehta
B.	Bodies corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of their relative is a member.	Rajputana Stainless Limited Rutvij Stainless Limited
C.	Bodies corporate in which a body corporate as provided in (B) above holds 20% or more, of the equity share capital.	-
D.	Hindu Undivided Families or firms in which the aggregate share of the Promoter and their relatives is equal to or more than 20% of the total capital.	Shankarlal D. Mehta HUF Babulal D. Mehta HUF Ramesh D Mehta HUF
E.	Persons whose shareholding is aggregated under the heading "shareholding of the promoter group"	Jayantilal Mangilal Sanghvi Kalpesh Babulal Mehta Hetal Jayesh Pithva Rameshkumar Deepchand Mehta Mahendra Motilal Mehta Pinky Pravinkumar Jain Girish Babulal Mehta Motilal D Mehta HUF Rohini Rameshkumar Mehta Mangilal Bachraj Sanghvi Vikramkumar Motilal Mehta Meena Vikramkumar Mehta Rameshkumar D. Mehta HUF Kamalaben Motilal Mehta Mehta Babulal D HUF Teena Manish Sanghvi

ANNEXURE H

DISASSOCIATION BY PROMOTER IN THE LAST THREE YEARS

Name of Company or Firm from which Promoter has Disassociated	Reasons for and Circumstances Leading to Disassociation	Date of Disassociation
Rajputana Bright Bars Private Limited	Resignation	11 th March 2024

ANNEXURE I

BUILD-UP OF PROMOTER SHAREHOLDING AND COST OF ACQUISITION

A. BUILD-UP OF SHAREHOLDING

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)	
<i>Shankarlal Deenchand Mehta</i>									
March 24, 2001	5,000	100	100	Cash	Further Allotment	5,000	Negligible	[●]	
March 31, 2005	2,000	100	100	Cash	Further Allotment	7,000	Negligible	[●]	
March 31, 2006	38,716	100	300	Cash	Further Allotment	45,716	Negligible	[●]	
March 19, 2007	10,000	100	300	Cash	Further Allotment	55,716	Negligible	[●]	
September 29, 2007	Pursuant to its shareholders' resolution dated September 29, 2007, each Equity Share of our Company of face value of ₹100 each was split into 10 Equity Shares of face value of ₹10 each. Therefore, the 55,716 Equity Shares held by Shankarlal Deepchand Mehta of face value ₹100 each were sub-divided into 557,160 Equity Shares of ₹10 each								
March 31, 2008	29,150	10	100	Cash	Further Allotment	5,86,310	0.85	[●]	
October 2008	15,	30,00,000	10	10	Cash	Further Allotment	35,86,310	5.20	[●]
February 2009	15,	53,79,465	10	N.A.	N.A.	Bonus issue	89,65,775	13.00	[●]
September 2009	20,	46,688	10	N.A.	N.A.	Transmission of 40,438 Equity Shares from Deep Chand J. Mehta and 6,250 Equity Shares from Deepchand J. Mehta (HUF)	90,12,463	13.07	[●]
September 2009	30,	428,750	10	10	Cash	Transfer of 14,250 Equity Shares from Ram Sharan Tambi, 130,000 Equity Shares from Om Prakash Agarwal, 23,500 Equity Shares from Baldev Kumar Sethi, 25,000 Equity Shares each from Sushil Kumar Agarwal and Pradeep Agarwal, 50,000 Equity Shares from Bhailabhai Ranchodbhai Patel, 11,750 Equity Shares from Mangtu Ram Agarwal, 50 Equity Shares each from	94,41,213	13.69	[●]

Date of allotment/ acquisition/ transfer	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)
					Rajesh Kumar Agarwal, Sunita Agarwal, Kusum Agarwal and Keshori Devi Agarwal, 25,050 Equity Shares from Anita Agarwal, 28,000 Equity Shares from Om Prakash Agarwal, 61,000 Equity Shares from Subhrekha Vyapar Private Limited, 23,000 Equity Shares from Taral Vincom Private Limited and 12,000 Equity Shares from Vaitrivi Electricals Private Limited			
March 27, 2012	9,441,213	10	N.A.	N.A.	Bonus issue	1,88,82,426	27.39	●
September 25, 2012	(5,67,000)	10	13.4	Cash	Transfer of Equity Shares to Rajputana Advisory Services Private Limited	1,83,15,426	26.57	●
March 31, 2014	1,44,333	10	15.00	Cash	Transfer of 144,333 Equity Shares to Babulal D. Mehta	1,81,71,093	26.36	●
March 31, 2014	3,06,667	10	11.74	Cash	Transfer of 306,667 Equity Shares to Jayesh Pithva	1,78,64,426	25.92	●
March 31, 2014	5,00,000	10	10.00	Cash	Transfer of 500,000 Equity Shares to Rajputana Advisory Services Private Limited	1,73,64,426	25.19	●
September 23, 2020	7,92,824	10	N.A.	N.A.	Transmission of Equity Shares from Motilal Deepchand Mehta	1,81,57,250	26.34	●
November 06, 2024	1,81,57,250	10	N.A.	N.A.	Bonus Issue	3,63,14,500	52.69	●

B. AVERAGE COST OF ACQUISITION PER SHARE

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre- Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)
Allotment	November 6, 2024	1,81,57,250	52.69	10	N.A	N.A
Total		1,81,57,250		10	N.A	N.A
AVERAGE COST OF ACQUISITION PER EQUITY SHARE						0.94

B. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED IN THE IMMEDIATELY PRECEDING YEAR

Date of Acquisition	No. of Equity Shares	Cost per Equity Share (₹) *	Total Cost (₹)
-	-	-	-
Total	-	-	-
WEIGHTED COST OF ACQUISITION PER EQUITY SHARE DURING THE IMMEDIATELY PRECEDING YEAR	-		

ANNEXURE J

INTEREST OF THE PROMOTER

A. SHAREHOLDING OF THE PROMOTER, THEIR RELATIVES AND ENTITIES IN WHICH THE PROMOTER IS INTERESTED IN THE COMPANY AND/OR ITS SUBSIDIARIES

Shares held by the Promoter

Name of the Promoter	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Shankarlal Deepchand Mehta	3,63,14,500	52.69

Shares held by the Relatives of Promoter or Entity

Name of the Promoter's Relative	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Babulal D. Mehta	54,01,226	7.84

B. SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST SIX MONTHS –
NIL

C. INTEREST OF THE PROMOTER IN ANY INTELLECTUAL PROPERTY RIGHTS USED BY THE COMPANY AND/OR ITS SUBSIDIARIES OR IN ANY ENTITY IN THE NAME OF WHICH INTELLECTUAL PROPERTY RIGHTS OF THE COMPANY AND/OR ITS SUBSIDIARIES ARE REGISTERED

NIL

D. INTEREST IN ANY PROPERTY ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES IN THE LAST THREE YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

E. SUMS PAID OR TO BE PAID TO PROMOTER OR ANY FIRM IN WHICH PROMOTER IS A MEMBER FOR SERVICES RENDERED IN CONNECTION WITH THE PROMOTION OR FORMATION OF THE COMPANY

NIL

F. INTEREST OF THE PROMOTER IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

G. AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE PROMOTER WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO BE PAID OR GIVEN TO THE PROMOTER

NIL

H. REMUNERATION PAID / PAYABLE FROM SUBSIDIARIES

NIL

I. REIMBURSEMENT OF EXPENSES

NIL

J. RELATIONSHIP OF PROMOTER WITH ANY ENTITY FROM WHOM THE COMPANY HAS ACQUIRED OR PROPOSES TO ACQUIRE LAND IN THE LAST FIVE YEARS

NIL

K. GUARANTEES GIVEN BY PROMOTER TO THIRD PARTIES AND ENCUMBRANCE UPON AND PLEDGE OF SECURITIES OF THE COMPANY

NIL

L. LOANS OR ADVANCES TAKEN BY THE PROMOTER FROM THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

M. LOANS OR ADVANCES GIVEN TO THE COMPANY AND/OR ITS SUBSIDIARIES BY THE PROMOTER

Unsecured loans, amounting to ₹114.88 lakhs as of October 31, 2024, that is repayable on demand, and which may be recalled by such lender at any time. the details of said unsecured loans are set out in the table below:

Name of Lender	Rate of interest as on October 31, 2024	Repayment terms	Amount outstanding as on October 31, 2024 (₹ in lakhs)
Shankarlal Deepchand Mehta	Nil	Repayable on demand	114.88

N. ANY OTHER INTEREST OF THE PROMOTER IN THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

O. COMPENSATION OR PROFIT-SHARING AGREEMENTS ENTERED INTO BY THE PROMOTER WITH ANY SHAREHOLDERS OR ANY THIRD PARTY IN CONNECTION WITH DEALINGS IN THE SECURITIES OF THE COMPANY

NIL

P. RESTRICTIVE COVENANTS AS REGARDS PROMOTERS' INTEREST IN THE COMPANY IN ANY SHAREHOLDERS' AGREEMENT, PROMOTERS' AGREEMENT OR ANY OTHER AGREEMENT FOR SHORT-TERM (SECURED AND UNSECURED) AND LONG-TERM BORROWINGS

NIL

Q. INTEREST OF THE PROMOTER IN APPOINTMENT OF ANY INTERMEDIARIES IN THE OFFER

NIL

D. Tax proceedings against Shankarlal Deepchand Mehta

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. lakhs)
Direct Tax	2	6.95
Indirect Tax	Nil	Nil
Total	2	6.95

*Includes the following –

- (i) outstanding demand against Shankarlal Deepchand Mehta under Section 271(1)(c) of the Income Tax Act, 1961 for the assessment year 2015 amounting to Rs. 4,68,206 (inclusive of interest);
(ii) outstanding demand against Shankarlal Deepchand Mehta under Section 153A of the Income Tax Act, 1961 for the assessment year 2015 amounting to Rs. 2,26,642 (consisting of accrued interest).

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.		Income Tax	Interest Assessment Penalty Proceedings For A.Y.2015-16	6.95 Lakhs	Pending	-

E. Civil proceedings by Shankarlal Deepchand Mehta-Nil

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	Nil	Nil	Nil	Nil	Nil	Nil

F. Criminal proceedings by Shankarlal Deepchand Mehta :NIL

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

G. Arbitral proceedings by : Shankarlal Deepchand Mehta-NIL

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

H. Tax proceedings by Shankarlal Deepchand Mehta-NIL :

Sl No.	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

I. Proceedings initiated for economic offences (Including past cases if found guilty):

Sl No.	Date of the relevant Notice / Order and Reference No.	Name of the Statutory Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	

- J. Adverse findings against Shankarlal Deepchand Mehta as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges: or any securities law regulator in any other jurisdiction: -*Nil*

Sl No.	Date of the relevant Notice / Order and Reference No.	Name of the Statutory Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

K. Details of the past cases in which penalties were imposed by the statutory or regulatory authorities:
Nil

Sl No.	Date of the relevant Order and Reference No.	Name of the Statutory Regulatory Authority	Grounds for imposing Penalty and Details of Penalty Imposed	Amount of penalty	Copy of the penalizing order and Proof of Payment annexed as:
1.	NIL	NIL	NIL	NIL	NIL

L. Show Cause Notices issued against Shankarlal Deepchand Mehta:-Nil

Sl No.	Date of Notice and Reference No.	Name of the Statutory /Regulatory Authority Issuing the Show Cause Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Show Cause Notice and related responses and correspondence annexed as Annexure
1.	Nil	Nil	Nil	Nil	Nil	Nil	Nil

M. Litigation/ proceedings initiated, and, legal action taken, by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, and directions received in connection therewith:

Save as follows, I have not been party to any litigation or legal action taken by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, nor have any directions been received in connection therewith: *Nil*

ANNEXURE L

**OTHER FIRMS/VENTURES OF THE PROMOTER THAT ARE IN THE SAME LINE OF BUSINESS
AS THE COMPANY AND/OR ITS SUBSIDIARIES**

1. Steel Icon Stainless Private Limited,
2. Bhansali Bright Bars Private Limited,
3. Rutvij Stainless Private Limited,
4. Steel Inox Private Limited,
5. Ventana Speciality Private Limited,
6. Rajputana Bright Bars Private Limited,
7. Kanungo Ferromet Private Limited,
8. Cetus Engineering Private Limited,
9. Neo Ferromet Private Limited.

ANNEXURE M

SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT

Promoter Director Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
1	SHANKARLAL DEEPCHAND MEHTA	36314500	52.69%
2	BABULAL DEEPCHAND MEHTA	5401226	7.84%
3	JAYESH NATVARLAL PITHVA	3798914	5.51%
TOTAL PROMOTERS SHAREHOLDING		45514640	66.04%
Promoter Group Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
4	GIRISH BABULAL MEHTA	257130	0.37%
5	KALPESH BABULAL MEHTA	503694	0.73%
6	PINKY JAIN	156714	0.23%
7	RAMESH DEEPCHAND MEHTA	1432248	2.08%
8	HETAL JAYESH PITHVA	1168000	1.69%
9	MEHTA BABULAL D HUF	851200	1.24%
10	MANGILAL B. SANGHVI	35000	0.05%
11	JAYANTI MANGILAL SANGHVI	393334	0.57%
12	MEENA VIKRAM MEHTA	26666	0.04%
13	KAMLA MOTILAL MEHTA	704626	1.02%
14	VIKRAM MOTILAL MEHTA	724484	1.05%
15	ROHINIBEN RAMESH MEHTA	459168	0.67%
16	RAMESHKUMAR D MEHTA HUF	602660	0.87%
17	MAHENDRA MOTILAL MEHTA	362584	0.53%
18	MOTILAL DEEPCHAND MEHTA HUF	686226	1.00%
19	TEENA MANISH SANGHVI	26666	0.04%
TOTAL PROMOTER GROUP SHAREHOLDING		8390400	12.17%
Public Shareholder			
S.No.	Name	Total Number of Shares	Percentage Holding
20	LOHAGAR DEVELOPER PRIVATE LIMITED	5593500	8.12%
21	BABULAL VISHNOI	8836	0.01%
22	SATISHKUMAR D SANGHVI	34434	0.05%
23	JATIN VRAJLAL SHAH	250000	0.36%
24	KALPANA J SHAH	250000	0.36%
25	VIJAYKUMAR OMPRAKASH JETHALIYA	200000	0.29%
26	HITESH ROOPCHAND KANUNGO	400000	0.58%
27	PAKSHAL METAL AND ALLOYS	200000	0.29%

28	INDU PRADEEP SANGHVI	150000	0.22%
29	PRADEEP GORAKHCHAND SANGHVI	100000	0.15%
30	NARPATCHAND CHHOGALAL SANGHVI	100000	0.15%
31	TEJARAM KINARAM BISHNOI	1848	0.00%
32	UMESH N SANGHVI	50000	0.07%
33	NILAM AKASH BOKADIA	50000	0.07%
34	DAMAYANTI PRAKASHKUMAR JAIN	100000	0.15%
35	SHUSHILA RAMESH JAIN	100000	0.15%
36	VIKRAM KUMAR JAIN	100000	0.15%
37	PRAMESH PRAFULLCHANDRA PARIKH	100000	0.15%
38	SUMIT KUMAR JAIN	100000	0.15%
39	ANJU KANTILAL JAIN	100000	0.15%
40	JAINAM SAYER SAYER JAIN	110000	0.16%
41	SAYER KALUCHAND JAIN	110000	0.16%
42	AISHWARYA SAYER JAIN	110000	0.16%
43	AMARCHAND J MEHTA	200000	0.29%
44	VINOD BABULAL SANGHVI	300000	0.44%
45	RIKHABCHAND JAWANTRAJ BOKADIA	300000	0.44%
46	POOJA SANDIP JAIN	250000	0.36%
47	BHARTIBEN MILAPCHAND JAIN	250000	0.36%
48	SANDEEP MILAPCHAND JAIN	500000	0.73%
49	RAVI MILAPCHAND JAIN	500000	0.73%
50	DEEPAK AARTI CHANDAN	400000	0.58%
51	SANGITABEN M MEHTA	200000	0.29%
52	CHANDRIKA R MEHTA	200000	0.29%
53	BABULAL S MEHTA HUF	200000	0.29%
54	MANJULA H SANGHVI	400000	0.58%
55	NARENDRA CHAUDHRY	1000000	1.45%
56	PRINCE N SANGHVI	200000	0.29%
57	DIPTI RAVINDRA ANGARA	150000	0.22%
58	LALIT P MEHTA	200000	0.29%
59	DEEPIKA P DOSHI	180000	0.26%
60	BHAVNA C DOSHI	200000	0.29%
61	KAVITA NILESH CHANDAN	300000	0.44%
62	NILESH HASTIMAL CHANDAN	100000	0.15%
63	JAY BASANT MEHTA	150000	0.22%
64	SANTOSH VANSRAJ BHANSALI	300000	0.44%
65	KAMALA P DOSHI	214000	0.31%
	TOTAL PUBLIC SHAREHOLDING	15012618	21.78%
	PromoterShareholders-3	45514640	66.04%
	Promoter Group Shareholders-18	8390400	12.17%
	Public Shareholders-44	15012618	21.78%
	TOTAL NO. OF TOTAL SHARE HOLDING	68917658	100

ANNEXURE N

N.A

NAME: BABULAL DEEPCHAND MEHTA
ADDRESS: A/1704, SHREEPATI JEWELS,
17TH FLOOR, PLOT NO. 370, PIMPALWADI,
T.G. MARG, GIRGAON, MUMBAI, MAHARASTRA-400004.

Date: 29/12/2024

To

The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal, Gujarat-389330, India

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad- 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the "Book Running Lead Manager" or "BRLM")

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Rajputana Stainless Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

I Babulal D Mehta (Whole-time Director), confirm that the information and confirmations set out in this certificate are true, fair, correct, adequate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a promoter of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI"), the BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE", and together with the BSE, the "Stock Exchanges") and the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus"), which the Company intends to file with the Registrar of Companies, Ahmedabad at Gujarat and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Profile BABULAL DEEPCHAND MEHTA WHOLE-TIME DIRECTOR

I confirm that I am a "promoter" of the Company as such term is defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"). I certify the information in respect of me, as set out in Annexure A.

My permanent account number ("PAN") is AEEPM0912M, my bank account number is 001210100036847 and my passport number is T6167191. I enclose a copy of (i) my PAN card, (ii) proof of bank account number(s) and (iii) passport as Annexures B, C and D, respectively, and authorize the Company to submit these documents to the Stock Exchanges.

My Aadhaar card number is 370658668949 and my driving license number is (not Available), I also enclose a copy of my Aadhaar card (along with photograph) Annexure E and my driving license Annexure F (not Available), respectively. Further, my residential address is A/1704, Shreepati Jewels, 17th Floor, Plot No. 370, Pimpalwadi, T.G. Marg, Girgaon, Mumbai, Maharashtra-400004.

Change in Control

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus.

List of Members of the Promoter Group

There are no entities or individuals that form part of my "promoter group", as defined under the SEBI ICDR Regulations, save and except as specified in Annexure G.

Disassociation by the Promoter in the Last Three Years

Except as detailed in Annexure H, I have not disassociated from any firm or company in the three immediately preceding years.

Build-up of Promoter Shareholding and Cost of Acquisition

The details relating to the build-up of my shareholding in the Company for my acquisition of the Equity Shares are set out in Annexure I. [I further certify that the Equity Shares detailed in Annexure I are eligible to form part of minimum promoter's contribution in the Offer.]

The details relating to the average cost of acquisition of Equity Shares by me and the weighted average price at which the Equity Shares were acquired by me in the immediately preceding year are set out in Annexure I.

Lock-in of Equity Shares

I hereby give my consent to include my shareholding in the Company [representing not less than 20% of the post-Offer paid-up equity share capital of the Company to be considered for lock-in, from the date of allotment in the Offer, for a period of eighteen months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be three years from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations, as minimum promoters' contribution for the Offer. I confirm that all Equity Shares which are proposed to be locked-in are eligible for computation of promoters' contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations. In relation to this, I confirm that the Equity Shares acquired during the preceding three years and held by me, considered as promoters' contribution:

- (i) have not been acquired for consideration other than cash and no revaluation of assets or capitalization of intangible assets was involved in such acquisition;
- (ii) are not resulting from a bonus issue by utilization of revaluation reserves or unrealized profits, or from bonus issue against equity shares which are otherwise ineligible for computation of promoters' contribution;
- (iii) are not subject to any pledge with any creditor or any other encumbrance;
- (iv) have not been acquired during the preceding year at a price lower than the Offer price; and
- (v) have been certified by the statutory auditors of the Company vide their certificate dated December 29, 2024 as being eligible for lock-in in accordance with the SEBI ICDR Regulations.

I hereby confirm that in relation to the aforesaid [eighteen months/ three year] lock-in, the aggregate of my contribution of shareholding in the Offer [and the contribution of any other promoter(s)] in the Offer shall not be less than 20% of the post-Offer share capital of the Company.

The details of the equity share capital being offered for minimum promoters' contribution by me are set out below:

No. of Equity Shares	Face Value	Date on which Equity Shares were Allotted/Acquired/Transferred	Date on which Equity Shares Fully Paid-up	Nature of Transaction	Offer/Acquisition Price (₹)	Nature of Payment of Consideration	Equity Shares pledged	% of Fully Diluted Pre-Offer Paid-up Capital	% of Fully Diluted Post-Offer Paid-up Capital
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]

I further consent to lock-in my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution (which shall be locked-in as specified above, from the date of allotment/transfer in the Offer until the expiry of six months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be one year from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations or as may be specified by the SEBI.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on the Equity Shares forming part of the minimum promoters' contribution from the date of filing the DRHP in respect of the Offer until such time that the Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(a) and Regulation 22 of the SEBI ICDR Regulations.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution, until such time that such Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(b) and Regulation 22 of the SEBI ICDR Regulations.

[If required to do so, I confirm that I shall enter into any agreement as may be required to facilitate the use of an overallotment option, in terms of Regulation 57 of the SEBI ICDR Regulations. –“Not Applicable”

Interest of the Promoter

Except as disclosed in **Annexure J**:

- (i) neither I nor any of my relatives [nor any entity in which I am interested as promoter, partner, director, proprietor or trustee] holds any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) neither I nor any of my relatives or any members of the promoter group identified in **Annexure G** have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months;
- (iii) I have no interest in (i) any intellectual property rights used by the Company and/or its subsidiaries, or (ii) any entity in the name of which the intellectual property rights of the Company and/or its subsidiaries are registered;
- (iv) I do not have any interest in any property acquired by the Company and/or its subsidiaries within the three immediately preceding years or proposed to be acquired by the Company and/or its subsidiaries;
- (v) I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and/or its subsidiaries, and no payments have been made or are proposed to be made in respect of these transactions contracts, agreements or arrangements;
- (vi) there are no sums paid or agreed to be paid to me or to a firm or company in which I am a member, in cash or shares or otherwise for services rendered by me or by such firm or company in connection with the promotion or formation of the Company;

- (vii) I am not related to any entity from whom the Company has acquired or proposes to acquire land in the five immediately preceding years;
- (viii) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to us;
- (ix) I have not provided any guarantees to any third parties or created or permitted any encumbrance or pledge upon any securities of the Company, including by way of any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (x) there are no loans (secured or unsecured) outstanding or advances taken by me from the Company and/or its subsidiaries;
- (xi) there are no loans (secured or unsecured) outstanding or advances given by me to the Company and/or its subsidiaries;
- (xii) [Other than as the Promoter of the Company,] I have no interests, including business interests, in the Company and/or its subsidiaries;
- (xiii) I have not entered into any compensation or profit-sharing agreement, either by myself or on behalf of any other person, with any shareholder or any other third party in connection with dealings in the securities of the Company;
- (xiv) there are no restrictive covenants as regards my interests in the Company in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long-term borrowings; and
- (xv) I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the offer or any other intermediary or service provider to the Offer.

Litigation

Except as stated in **Annexure K**, there are/is no:

- (i) pending criminal proceedings involving (by and against) me;
- (ii) pending actions taken by statutory or regulatory authorities against me;
- (iii) pending claims involving taxation matters (both direct and indirect tax cases) involving me.
- (iv) disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges, during the five immediately preceding years, including outstanding actions;
- (v) other pending litigation involving (by and against) me which are material in accordance with the materiality threshold determined by the board of directors of the Company pursuant to its resolution dated N.A;
- (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority;
- (vii) regulatory or disciplinary action taken by any stock exchanges or regulatory authority during the last three years against us and entities promoted by me;
- (viii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court; and
- (ix) FIR filed by or against me.

Other Confirmations

Neither I nor any entity with which I am associated as promoter or director, are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure N.

Following are the details regarding the company/ entity with which I am associated as promoter/ director/ partner/ proprietor that is/ was associated with securities related business and registered with the SEBI:

1.	Name of the company/ entity	N.A
2.	SEBI Registration Number	N.A
3.	Category of registration	N.A
4.	Date of expiry of registration	N.A
5.	If Registration has expired, reasons for non-renewal	N.A
6.	Details of any enquiry/investigation conducted by SEBI at any time	N.A
7.	Penalty imposed by SEBI (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)	N.A
8.	Outstanding fees payable to SEBI by the entity, if any	N.A

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc.

Further, I have not been identified as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and neither I nor my relatives or any company in which I am associated as a director have been identified or are associated with any vanishing company.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds – Classification and Reporting by commercial banks and select FI's'.

I, the members of the promoter group identified in Annexure G and the Company are in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

[I have adequate experience in the line of business, including any proposed line of business of the Company.]

I am not a promoter or director of any company whose securities are suspended or delisted from trading by any recognized stock exchange.

The companies promoted by me have not been in default in payment of listing fees to any stock exchange in India or abroad and have not been proceeded against by SEBI or other regulatory authority for any reason.

There have been no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by any company promoted by me.

I am not a promoter or whole time director or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021) during the ten

immediately preceding years nor am I related (directly or indirectly) to any such company or any promoter of such company.

None of the securities held by me in my demat account is frozen by the depositories or stock exchanges, pursuant to SEBI circular dated January 22, 2020 (SEBI/HO/CFD/CMD/CIR/P/2020/12).

I have not entered into any circular transactions for building up the capital or net worth of the Company.

I confirm that I have not been in violation of any securities laws/market or have been subject to any adverse findings against us in connection with compliance of any securities laws or been subject to any penalties by SEBI.

I am not a promoter or whole time director of a company which is on the "dissemination board" or has failed to provide the trading platform or exit to its shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.

I am not a promoter or member of the promoter group of an entity that has not complied with minimum public shareholding requirements as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, for a period of more than one year.

Except as disclosed in **Annexure L**, there are no other companies, firm, trusts or other ventures in which I am involved that are in the same line of business or activity as the Company and/or its subsidiaries.

All related party transactions between me and the Company and/or its subsidiaries have been entered into in compliance with applicable law.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for remuneration, fees or commission for services rendered in relation to the Offer.

Neither I nor any of my relatives are a beneficiary of or interested as a promoter in any outstanding loan or advance given by the Company to any person or entity, nor have I nor the entities with which I am associated as promoter granted any loan or advance to the Company.

There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.

The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which I am a party or am bound, or to which any of my property or assets are subject.

I undertake that transactions in the securities of the Company by me or members of promoter group during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I confirm that I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarized in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.

I have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares.

There are no subsisting shareholders' agreement and other material agreements between me and the Company:

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer. No person related to me shall apply under the Anchor Investor portion of the Offer, if any. There is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer [, except for the Equity Shares offered by Shankarlal Deepchand Mehta (Brother of Babulal Deepchand Mehta) as part of the Offer] No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

My entire shareholding in the Company [shall be in dematerialized form prior to filing the RHP with the Registrar of Companies, Ahmedabad at Gujarat]/[is in dematerialized form as of the date of this certificate.] A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure M**.

None of the entities in which I am associated as promoter, director or person in control have had their names struck off any list of companies by any statutory or regulatory authority, ministry or other government body.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

I confirm that neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee have ever been involved in the act of money mobilisation in any manner and whether any Regulator/ Agency has at any time sought any information in any manner.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

Babulal D Mehta
Name: BABULAL D MEHTA
Designation: WHOLE-TIME DIRECTOR
DIN: 02656396
Date: 29/12/2024

Copy To:

Legal Advisor to the Offer
Vidhigya Associates, Advocates
105, A Wing, Kanara Business Centre
Ghatkopar East, Mumbai – 400 075
Maharashtra, India
Tel. No: +91 84240 30160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey

Encl.: As above

ANNEXURE A
PROFILE OF THE PROMOTER

Babulal D. Mehta

Date of birth: December 8, 1958

Age (years): 66

Address: A/1704, Shreepati Jewels, 17th Floor, Plot No 370, Pimpalwadi, T.G. Marg, Girgoan, Mumbai – 400 004, Maharashtra, India

Occupation: Business

Period of Directorship: Since November 1, 1999 liable to retire by rotation

Current Term: From April 01, 2024 till March 31, 2027

Babulal D. Mehta is the Whole-Time Director of our Company. He has been on the Board of our Company since November 1, 1999. He has over 25 years of experience in the steel industry. His roles and responsibilities in the Company include executing board policies, managing company operations, fostering customer satisfaction and employee morale, and maintaining external stakeholder relations

ANNEXURE - B

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

BABULAL D MEHTA
DEEPCHAND JAWANTRAJI MEHTA
08/12/1958

Permanent Account Number
AEEP0012M

Babulal D. Mehta



ANNEXURE - C

7663060
29/08/2023 68476192
SESHAASAI (M) / CTS-2010



बि. ई. बैंक लि. सी. पी. टॉक
C.P. TANK Branch, MULIGA, MADHARASHTRA - 400004
IFSC : BKID00000012

वैधता अवधि: 3 महीने। VALID FOR 3 MONTHS FROM THE DATE OF ISSUE

DDMMYY
L4776

श्री बाबुल देवचंद नेहा
Or Bearer

₹ Rupees

खाता नं./ A/c No
001210100036847

बैंक खाते नंबर (अनुपस्थित) / Change recipient's ACCOUNT number (optional)

C am S ch

₹

086192 4000130131 004659 10

एनटी सीएल के तहत जारी है। PAYABLE AT ALL OUR BRANCHES IN CLEARING

BABULAL DEEPCHAND NEHTA
Please sign above

Blank lined area for text entry.

HOIYAN 3999 / 2011-2

पुस्तक संख्या / MISCELLANEOUS SERVICE



T0167191

पिता / वंशजर्त अधिकाधिकार कर नाम / Name of Father / Legal Guardian

DEEPCHAND JAWANTRAJJI MEHTA

माता का नाम / Name of Mother

MEERADEVI DEEPCHAND MEHTA

पति का नाम / Name of Spouse

BHAGUBEN BABULAL MEHTA

पता / Address

A/1704, SHREEPATI JEWELS, 17TH FLOOR, PLOT NO.370

PIMPALWADI, T.G. MARG, GIRGAON, MUMBAI

PIN: 400004, MAHARASHTRA, INDIA

पुराना पासपोर्ट का नं. और जारी करने की तिथि को पता करना / Old Passport No. with Date and Place of Issue

फाइल नं. / File No.

B03063732357619

ANNEXURE G
PROMOTER GROUP

S. No.	Description	Name of Entity forming part of the Promoter Group
A.	Immediate relatives of the Promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse)	Bhaguben Babulal Mehta Shankarlal Deepchand Mehta Ramesh Deepchand Mehta Kalpesh Babulal Mehta Girish Babulal Mehta Pinky Pravinkumar Jain Pravinkumar Jain
B.	Bodies corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of their relative is a member.	Steel Icon Stainless Private Limited
C.	Bodies corporate in which a body corporate as provided in (B) above holds 20% or more, of the equity share capital.	-
D.	Hindu Undivided Families or firms in which the aggregate share of the Promoter and their relatives is equal to or more than 20% of the total capital.	Babulal D. Mehta HUF Shankarlal D. Mehta HUF Ramesh D Mehta HUF
E.	Persons whose shareholding is aggregated under the heading "shareholding of the promoter group"	Jayantilal Mangilal Sanghvi Kalpesh Babulal Mehta Hetal Jayesh Pithva Rameshkumar Deepchand Mehta Mahendra Motilal Mehta Pinky Pravinkumar Jain Girish Babulal Mehta Motilal D Mehta HUF Rohini Rameshkumar Mehta Mangilal Bachraj Sanghvi Vikramkumar Motilal Mehta Meena Vikramkumar Mehta Rameshkumar D. Mehta HUF Kamalaben Motilal Mehta Mehta Babulal D HUF Teena Manish Sanghvi

ANNEXURE H

DISASSOCIATION BY PROMOTER IN THE LAST THREE YEARS

Name of Company or Firm from which Promoter has Disassociated	Reasons for and Circumstances Leading to Disassociation	Date of Disassociation
Rajputana Bright Bars Private Limited	Resignation	11 th March 2024

ANNEXURE I

BUILD-UP OF PROMOTER SHAREHOLDING AND COST OF ACQUISITION

A. BUILD-UP OF SHAREHOLDING

Date of allotment/acquisition/transfer	Number of Equity Shares allotted/transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)
March 24, 2001	6,000	100	100	Cash	Further Allotment	6,000	Negligible	[●]
March 31, 2004	1,500	100	100	Cash	Further Allotment	7,500	Negligible	[●]
March 31, 2005	1,500	100	100	Cash	Further Allotment	9,000	Negligible	[●]
March 31, 2006	4,350	100	300	Cash	Further Allotment	13,350	Negligible	[●]
September 29, 2007	Pursuant to its shareholders' resolution dated September 29, 2007, each Equity Share of our Company of face value of ₹100 each was split into 10 Equity Shares of face value of ₹10 each. Therefore, the 13,350 Equity Shares held by Babulal D. Mehta of face value ₹100 each were sub-divided into 133,500 Equity Shares of ₹10 each							
October 15, 2008	135,830	10	10	Cash	Further Allotment	2,69,330	0.39	[●]
February 15, 2009	403,995	10	N.A.	N.A.	Bonus issue	6,73,325	0.97	[●]
September 20, 2009	46,688	10	N.A.	N.A.	Transmission of 40,438 Equity Shares from Deep Chand J. Mehta and 6,250 Equity Shares from Deep Chand J. Mehta (HUF)	7,20,013	1.04	
March 27, 2012	720,013	10	N.A.	N.A.	Bonus issue	14,40,026	2.09	[●]
March 22, 2014	112,186	10	15	Cash	Further Allotment	15,52,212	2.25	[●]
March 31, 2014	144,333	10	15	Cash	Transfer of Equity Shares from Shankarlal Deepchand Mehta	16,96,545	2.46	[●]
November 06, 2024	16,96,545	10	N.A.	N.A.	Bonus Issue	33,93,090	4.92	[●]
November 18, 2024	20,08,136	10	N.A.	N.A.	Transfer of Shares from Bhaguben Babulal Mehta by way of Gift	54,01,226	7.84	[●]

B. AVERAGE COST OF ACQUISITION PER SHARE

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre- Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)	
Allotment	November 6, 2024	16,96,545	4.92	10	N.A	N.A	
Transfer of shares from Bhaguben Babulal Mehta by way of Gift	November 18, 2024	20,08,136	4.92	10	N.A	N.A	
Total		37,04,681		10	N.A	N.A	
AVERAGE COST OF ACQUISITION PER EQUITY SHARE							1.37

B. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED IN THE IMMEDIATELY PRECEDING YEAR

Date of Acquisition	No. of Equity Shares	Cost per Equity Share (₹) *	Total Cost (₹)
-	-	-	-
Total	-	-	-
WEIGHTED COST OF ACQUISITION PER EQUITY SHARE DURING THE IMMEDIATELY PRECEDING YEAR			

ANNEXURE J

INTEREST OF THE PROMOTER

A. SHAREHOLDING OF THE PROMOTER, THEIR RELATIVES AND ENTITIES IN WHICH THE PROMOTER IS INTERESTED IN THE COMPANY AND/OR ITS SUBSIDIARIES

Shares held by the Promoter

Name of the Promoter	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Babulal Deepchand Mehta	54,01,226	7.84

Shares held by the Relatives of Promoter or Entity

Name of the Promoter's Relative	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Shankarlal Deepchand Mehta	63,14,500	52.69
Kalpesh Babulal Mehta	5,03,694	0.73
Pinky Pravinkumar Jain	1,56,714	0.23
Girish Babulal Mehta	2,57,130	0.37

B. SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST SIX MONTHS -

Transferor	Transferee	Date	Number of Securities	Price per Security (₹)	Nature of Consideration (Cash/Other than Cash)
Bhaguben Babulal Mehta	Babulal Deepchand Mehta	November 18, 2024	20,08,136	NA	NA

C. INTEREST OF THE PROMOTER IN ANY INTELLECTUAL PROPERTY RIGHTS USED BY THE COMPANY AND/OR ITS SUBSIDIARIES OR IN ANY ENTITY IN THE NAME OF WHICH INTELLECTUAL PROPERTY RIGHTS OF THE COMPANY AND/OR ITS SUBSIDIARIES ARE REGISTERED

NIL

D. INTEREST IN ANY PROPERTY ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES IN THE LAST THREE YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

E. SUMS PAID OR TO BE PAID TO PROMOTER OR ANY FIRM IN WHICH PROMOTER IS A MEMBER FOR SERVICES RENDERED IN CONNECTION WITH THE PROMOTION OR FORMATION OF THE COMPANY

NIL

F. INTEREST OF THE PROMOTER IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING

AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY AND/OR ITS
SUBSIDIARIES
NIL

- G. AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE
PROMOTER WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO
BE PAID OR GIVEN TO THE PROMOTER

NIL

- H. REMUNERATION PAID / PAYABLE FROM SUBSIDIARIES

NIL

- I. REIMBURSEMENT OF EXPENSES

NIL

- J. RELATIONSHIP OF PROMOTER WITH ANY ENTITY FROM WHOM THE COMPANY HAS
ACQUIRED OR PROPOSES TO ACQUIRE LAND IN THE LAST FIVE YEARS

NIL

- K. GUARANTEES GIVEN BY PROMOTER TO THIRD PARTIES AND ENCUMBRANCE UPON
AND PLEDGE OF SECURITIES OF THE COMPANY

NIL

- L. LOANS OR ADVANCES TAKEN BY THE PROMOTER FROM THE COMPANY AND/OR ITS
SUBSIDIARIES

NIL

- M. LOANS OR ADVANCES GIVEN TO THE COMPANY AND/OR ITS SUBSIDIARIES BY THE
PROMOTER

NIL

- N. ANY OTHER INTEREST OF THE PROMOTER IN THE COMPANY AND/OR ITS
SUBSIDIARIES

NIL

- O. COMPENSATION OR PROFIT-SHARING AGREEMENTS ENTERED INTO BY THE
PROMOTER WITH ANY SHAREHOLDERS OR ANY THIRD PARTY IN CONNECTION WITH
DEALINGS IN THE SECURITIES OF THE COMPANY

NIL

- P. RESTRICTIVE COVENANTS AS REGARDS PROMOTERS' INTEREST IN THE COMPANY IN
ANY SHAREHOLDERS' AGREEMENT, PROMOTERS' AGREEMENT OR ANY OTHER
AGREEMENT FOR SHORT-TERM (SECURED AND UNSECURED) AND LONG-TERM
BORROWINGS

NIL

- Q. INTEREST OF THE PROMOTER IN APPOINTMENT OF ANY INTERMEDIARIES IN THE
OFFER

NIL

ANNEXURE K

LITIGATION INVOLVING THE PROMOTER

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against Shankarlal Deepchand Mehta, along with the amounts involved and the current status thereof:

- A. Civil proceedings against Babulal Deepchand Mehta- NIL
- B. Criminal proceedings against Babulal Deepchand Mehta – NIL
- C. Arbitral proceedings against Babulal Deepchand Mehta – NIL
- D. Tax proceedings against Babulal Deepchand Mehta - NIL
- E. Civil proceedings by Babulal Deepchand Mehta –NIL
- F. Criminal proceedings by Babulal Deepchand Mehta –NIL
- G. Arbitral proceedings by Babulal Deepchand Mehta -NIL
- H. Tax proceedings by Babulal Deepchand Mehta –NIL
- I. Proceedings initiated for economic offences (Including past cases if found guilty):NIL
- J. Adverse findings against Babulal Deepchand Mehta - as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges: or any securities law regulator in any other jurisdiction: NIL
- K. Details of the past cases in which penalties were imposed by the statutory or regulatory authorities:
NIL
- L. Show Cause Notices issued against Babulal Deepchand Mehta: NIL
- M. Litigation/ proceedings initiated, and, legal action taken, by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, and directions received in connection therewith:
Save as follows, I have not been party to any litigation or legal action taken by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, nor have any directions been received in connection therewith: NIL
- N. Legal Notices and Other Threatened Legal Proceedings initiated against Babulal Deepchand Mehta: *NIL*
- O. Non-payment of statutory dues: NIL

ANNEXURE L

**OTHER FIRMS/VENTURES OF THE PROMOTER THAT ARE IN THE SAME LINE OF BUSINESS
AS THE COMPANY AND/OR ITS SUBSIDIARIES**

1. Steel Icon Stainless Private Limited,
2. Bhansali Bright Bars Private Limited,
3. Rutvij Stainless Private Limited,
4. Steel Inox Private Limited,
5. Ventana Speciality Private Limited,
6. Rajputana Bright Bars Private Limited,
7. Kanungo Ferromet Private Limited,
8. Cetus Engineering Private Limited,
9. Neo Ferromet Private Limited.

ANNEXURE M

SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT

Promoter Director Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
1	SHANKARLAL DEEPCHAND MEHTA	36314500	52.69%
2	BABULAL DEEPCHAND MEHTA	5401226	7.84%
3	JAYESH NATVARLAL PITHVA	3798914	5.51%
TOTAL PROMOTERS SHAREHOLDING		45514640	66.04%
Promoter Group Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
4	GIRISH BABULAL MEHTA	257130	0.37%
5	KALPESH BABULAL MEHTA	503694	0.73%
6	PINKY JAIN	156714	0.23%
7	RAMESH DEEPCHAND MEHTA	1432248	2.08%
8	HETAL JAYESH PITHVA	1168000	1.69%
9	MEHTA BABULAL D HUF	851200	1.24%
10	MANGILAL B. SANGHVI	35000	0.05%
11	JAYANTI MANGILAL SANGHVI	393334	0.57%
12	MEENA VIKRAM MEHTA	26666	0.04%
13	KAMLA MOTILAL MEHTA	704626	1.02%
14	VIKRAM MOTILAL MEHTA	724484	1.05%
15	ROHINIBEN RAMESH MEHTA	459168	0.67%
16	RAMESHKUMAR D MEHTA HUF	602660	0.87%
17	MAHENDRA MOTILAL MEHTA	362584	0.53%
18	MOTILAL DEEPCHAND MEHTA HUF	686226	1.00%
19	TEENA MANISH SANGHVI	26666	0.04%
TOTAL PROMOTER GROUP SHAREHOLDING		8390400	12.17%
Public Shareholder			
S.No.	Name	Total Number of Shares	Percentage Holding
20	LOHAGAR DEVELOPER PRIVATE LIMITED	5593500	8.12%
21	BABULAL VISHNOI	8836	0.01%
22	SATISHKUMAR D SANGHVI	34434	0.05%
23	JATIN VRAJLAL SHAH	250000	0.36%
24	KALPANA J SHAH	250000	0.36%
25	VIJAYKUMAR OMPRAKASH JETHALIYA	200000	0.29%
26	HITESH ROOPCHAND KANUNGO	400000	0.58%
27	PAKSHAL METAL AND ALLOYS	200000	0.29%

28	INDU PRADEEP SANGHVI	150000	0.22%
29	PRADEEP GORAKHCHAND SANGHVI	100000	0.15%
30	NARPATCHAND CHHOGALAL SANGHVI	100000	0.15%
31	TEJARAM KINARAM BISHNOI	1848	0.00%
32	UMESH N SANGHVI	50000	0.07%
33	NILAM AKASH BOKADIA	50000	0.07%
34	DAMAYANTI PRAKASHKUMAR JAIN	100000	0.15%
35	SHUSHILA RAMESH JAIN	100000	0.15%
36	VIKRAM KUMAR JAIN	100000	0.15%
37	PRAMESH PRAFULLCHANDRA PARIKH	100000	0.15%
38	SUMIT KUMAR JAIN	100000	0.15%
39	ANJU KANTILAL JAIN	100000	0.15%
40	JAINAM SAYER SAYER JAIN	110000	0.16%
41	SAYER KALUCHAND JAIN	110000	0.16%
42	AISHWARYA SAYER JAIN	110000	0.16%
43	AMARCHAND J MEHTA	200000	0.29%
44	VINOD BABULAL SANGHVI	300000	0.44%
45	RIKHABCHAND JAWANTRAJ BOKADIA	300000	0.44%
46	POOJA SANDIP JAIN	250000	0.36%
47	BHARTIBEN MILAPCHAND JAIN	250000	0.36%
48	SANDEEP MILAPCHAND JAIN	500000	0.73%
49	RAVI MILAPCHAND JAIN	500000	0.73%
50	DEEPAK AARTI CHANDAN	400000	0.58%
51	SANGITABEN M MEHTA	200000	0.29%
52	CHANDRIKA R MEHTA	200000	0.29%
53	BABULAL S MEHTA HUF	200000	0.29%
54	MANJULA H SANGHVI	400000	0.58%
55	NARENDRA CHAUDHRY	1000000	1.45%
56	PRINCE N SANGHVI	200000	0.29%
57	DIPTI RAVINDRA ANGARA	150000	0.22%
58	LALIT P MEHTA	200000	0.29%
59	DEEPIKA P DOSHI	180000	0.26%
60	BHAVNA C DOSHI	200000	0.29%
61	KAVITA NILESH CHANDAN	300000	0.44%
62	NILESH HASTIMAL CHANDAN	100000	0.15%
63	JAY BASANT MEHTA	150000	0.22%
64	SANTOSH VANSRAJ BHANSALI	300000	0.44%
65	KAMALA P DOSHI	214000	0.31%
	TOTAL PUBLIC SHAREHOLDING	15012618	21.78%
	PromoterShareholders-3	45514640	66.04%
	Promoter Group Shareholders-18	8390400	12.17%
	Public Shareholders-44	15012618	21.78%
	TOTAL NO. OF TOTAL SHARE HOLDING	68917658	100

ANNEXURE N

N.A

Date: December 30, 2024

To
The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal,
Gujarat 389330

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

1. I, **KUSHAL KAMLESH BRAHMKSHATRIYA (Independent Director)**, hereby give my consent to my name being included in relation to the Issue in the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and any other document/ presentation in relation to the Issue.
2. I am eligible and was validly appointed as a director on 12/06/2024, under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013, as amended (including the provisions of Section 164(2) of the Companies Act, 2013) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (“**Rule/s**”) and other rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated December 30, 2024 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“**DIN**”) allotted to me is **06558832** and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past. I have completed KYC requirements and made filings in respect of myself in form DIR-3-KYC with the relevant Registrar of Companies. I confirm that my DIN has not been marked with / as ‘Director of ACTIVE non-compliant company’.
7. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in India in the five years preceding the date of filing of the [DRHP/ RHP/ Prospectus] of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.- *NIL*

Sr. No.	Particulars	Details
1.	Name of the company	<i>NIL</i>
2.	Name of the stock exchange(s) on which the company was listed	<i>NIL</i>
3.	Date of suspension on stock exchanges	<i>NIL</i>
4.	If trading suspended for more than three months, reason for suspension and period of suspension	<i>NIL</i>
5.	If the suspension of trading was revoked, the date of revocation of suspension	<i>NIL</i>
6.	Term of directorship (along with relevant dates) in the above company	<i>NIL</i>

8. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company. - *NIL*

Sr. No.	Particulars	Details
1.	Name of the company	<i>NIL</i>
2.	Name of the stock exchange(s) on which the company was listed	<i>NIL</i>
3.	Date of delisting on stock exchanges	<i>NIL</i>
4.	Whether delisting was compulsory or voluntary	<i>NIL</i>
5.	Reasons for delisting	<i>NIL</i>
6.	Whether the company has been relisted	<i>NIL</i>
7.	Date of relisting on [give name of stock exchange]	<i>NIL</i>
8.	Term of directorship (along with relevant dates) in the above company	<i>NIL</i>

9. I am not a whole-time director or promoter or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company which has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended.

10. [Except as stated below,] I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

NIL

11. [Except as stated below,] I do not hold any equity shares in any subsidiary or associate company of the Company as of the date of this certificate.

NIL

12. [Except as disclosed below,] none of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate:

NIL

13. [Except as stated below,] neither I nor my relatives, have purchased, sold or financed the purchase by any other person, directly or indirectly, of any securities of the Company, during the six months immediately preceding the filing of the DRHP: - *NIL*

Transferor	Transferee	Date	Number of Securities	Price Per Security

14. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of filing the DRHP.
15. [Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.
- _____ *NIL* _____
16. [Further, I am not interested in the promotion or formation of the Company or its subsidiaries.] Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.
17. Further, except as disclosed below, there are no transactions relating to the property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.
- _____ *NIL* _____
18. Further, neither I nor any of my relatives are interested, directly or indirectly, in any property acquired or proposed to be acquired of the Company or by the Company, except as follows:
- _____ *NIL* _____
19. [Except as stated below,] I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land:
- _____ *NIL* _____
20. Except as stated below, there is no proposal whereby I will receive any portion of the Issue proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me:
- _____ *NIL* _____
21. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“SEBI Listing Regulations”).
22. I do not serve as a director in more than seven listed companies (including the Company).
23. [I do not serve as a whole-time director or managing director of any listed entity]/ [I am a whole-time director or managing director of a listed entity and thereby confirm that I do not serve as an independent director in more than three listed entities].
24. I have no interest in the Company:
- [except to the extent of normal fees payable to me for attending meetings of the board of directors or any committee thereof, normal reimbursement of any traveling and other incidental expenses and commission];
 - Except to the extent of my or my relatives’ shareholding, warrants, or other convertible instruments in the Company as of the date of this certificate, as disclosed below:-NOT APPLICABLE

except to the extent of the shareholding (including convertible securities) of the associates, companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and to the extent of benefits arising out of such shareholding, details of which are disclosed below;

- except to the extent of remuneration paid/payable to me by the following subsidiaries/associates of the Company:- NOT APPLICABLE
- except in relation to the transactions with the Company mentioned below: NOT APPLICABLE

25. I confirm that the Company has not made any payment or reimbursement of expenses other than the normal remuneration and reimbursement, dividend and sitting fees as are applicable to me.- No Sitting Fee paid in Fiscal 2024
26. The remuneration paid to me in Fiscal 2024 by the Company (on a standalone basis) is as follows: No Sitting Fee paid in Fiscal 2024

S. No.	Particulars (head under which payment made – remuneration/ sitting fees, etc.)	Amount (₹)

27. [Except as disclosed below,] there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company. _____
NIL
28. [Except as disclosed below,] I have not entered into any service contracts or arrangement with the Company providing for benefits upon termination of employment. _____
NIL
29. [Except as disclosed below,] I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company. _____
NIL
30. [Except as disclosed below,] I am not a party to any bonus or profit-sharing plan of the Company. _____
NIL
31. [Except as stated below,] I am not directly or indirectly interested in any transaction in acquisition of land, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made: _____
NIL
32. [Except as stated below,] there are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company. _____
NIL
33. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in rules 19(2) and 19A of the SCRR in the manner as specified by the SEBI from time to time.
34. [Except as stated below,] neither I nor any of my relatives are a beneficiary of or interested in any

outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.

NIL

35. [Except as stated below,] I am not related to any other director or key managerial personnel of the Company.

NIL

36. I have not entered, and shall not enter, into any buyback arrangements directly or indirectly for purchase of the Equity Shares.

37. I will not sell and have no intention to sell the Equity Shares allotted to me on exercise of options granted under an employee stock option scheme or allotted under an employee stock purchase scheme, within three months after the date of listing of the Equity Shares in the Issue.

38. Litigation and other confirmations:

I am not associated with the securities market in any manner except as described below, and further, there is no outstanding action initiated by SEBI in the past five years against the entities in the securities market with which I am associated (as promoter, director, partner or proprietor), except as described below: - NIL

Name of the entity	NIL
SEBI Registration No.	NIL
Category of registration	NIL
Date of expiry of registration	NIL
If registration has expired, reasons for non-renewal	NIL
Details of any enquiry/ investigation conducted by the SEBI at any time (including but not limited to any deficiency/warning letter, adjudication proceedings, suspension/ cancellation/ prohibitory orders)	NIL
Penalty imposed by the SEBI, if any	NIL
Outstanding fees payable to the SEBI, if any	NIL

39. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

NIL

40. I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure IV.

41. I hereby confirm that:

- I have not been prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/ court and no penalty has been imposed at any time by any of the capital market regulators (including the SEBI) in India or abroad;
- I am not debarred from accessing the capital market by SEBI and neither am I a promoter or director of any other company which is debarred from accessing the capital market by the SEBI;
- Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list;
- I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company;
- I am not a director or promoter of any company which [is / was] exclusively listed on the dissemination board established by the SEBI. [Such exclusively listed company/ies] has / have provided exit option to its public shareholders, within the prescribed timelines, in terms of the circulars dated October 10, 2016 and August 1, 2017 issued by the SEBI;
- I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of

Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA;

- (g) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges, nor has any appropriate regulatory or legal authority found any probable cause for enquiry, adjudication, prosecution or other regulatory action.
 - (h) no show cause notice has been issued to me, pursuant to which observations on draft red herring prospectus filed with SEBI may be kept in abeyance as per SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020;
 - (i) SEBI has not initiated any recovery proceedings against me; and
 - (j) There has not been any order for disgorgement or monetary penalty been passed against me nor any directions been issued by SEBI to me.
42. I have not been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board, nor the promoter of, nor associated in any manner with any company which has been identified as the vanishing company.
43. Further, I also declare and confirm that I have not been categorised as a defaulter as per records maintained with Credit Information Bureau (India) Limited or mentioned on the watch-out investors list issued or maintained by the Stock Exchanges.
44. Other than as specified in **Annexure II**, there is no litigation involving me, including the following:
- (i) pending criminal proceedings involving me;
 - (ii) pending actions taken by statutory or regulatory authorities against me;
 - (iii) pending claims involving taxation matters (both direct and indirect tax cases)
 - (iv) other pending litigation in accordance with the materiality policy and threshold determined by the board of directors of the Company pursuant to its resolution dated June 12, 2024.
 - (v) FIR filed by or against me.
 - (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority.
 - (vii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court.
- I confirm that the details of litigation involving me as detailed in Annexure II are true and accurate.
45. I am familiar with and undertake to comply with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the Legal Counsel) and agree to abide by the same.
46. Other than as specified in **Annexure III**, there are/is no litigation involving me which has been considered “material” for disclosure in the [DRHP / RHP / Prospectus] in accordance with the materiality policy adopted by the board of directors of the Company.
47. I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise to any person for making an application for Equity Shares in the Issue.
48. I along with the companies which are promoted by me are in compliance with the terms of the SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 1, 2017.
49. I confirm that I am not declared as ‘Fraudulent Borrower’ by the banks or financial institution or consortium, in terms of RBI master circular dated July 1, 2016 on ‘Frauds – Classification and Reporting by commercial banks and select FI’s’.
50. I, nor any of my relatives, will not participate in the Issue and will not make any application for Equity Shares in the Issue

1. I hold PAN bearing number **AOGPB4462H**.
2. I am currently not and have not in the past been held to be in violation of any securities laws, in India or abroad.

Additional confirmation from Independent Director

I, **KUSHAL KAMLESH BRAHMKSHATRIYA**, Non-Executive and Independent Director of Rajputana Stainless Limited (the "**Company**"), hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term contained in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended and also in terms of the definition of that term under Section 149(6) of the Companies Act, 2013, and have been appointed on the Board pursuant to a letter dated 12/06/2024.

Without the prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving Director's sitting fee and [commission], I do not have or had any material pecuniary relationships other than remuneration as such director or having transaction not exceeding ten per cent. of my total income or such amount as may be prescribed with the Company, its holding company, subsidiaries or its promoters or directors during the two immediately preceding financial years or during the current financial year;
- (b) I was not and I am currently not the promoter or a member of the promoter group of the Company [or its subsidiaries or associate companies] or related to any of the promoters or directors of the Company, [or its subsidiaries or associate companies] or to persons occupying management positions at the board level or at one level below the board in the Company;
- (c) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience.
- (d) I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business;
- (e) None of my relatives is indebted to the Company, or its holding company, subsidiaries, or their promoters or directors for an amount exceeding INR five million at any time during the two immediately preceding financial years or during the current financial year;
- (f) None of my relatives hold any security of or interest in the Company, subsidiaries, associate companies, if any, during the three immediately preceding financial years or the current financial year exceeding INR 50,00,000 or two per cent of the paid up capital of the Company, its subsidiaries, associate companies, if any, or such higher sum as may be prescribed from time to time. In addition, the relatives of independent directors are not indebted to the Company, its subsidiaries, or their promoters in excess of amount prescribed under the applicable laws;
- (g) None of my relatives has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, or its holding company, subsidiaries, or their promoters or directors of such holding companies for an amount exceeding INR five million at any time during the two immediately preceding financial years or during the current financial year;
- (h) Neither I nor any of my relatives has or had pecuniary relationship or transaction with the Company, [its subsidiaries], or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (i) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director;
- (j) Neither I, nor any of my relatives hold or has held the position of a Key Managerial Personnel / Senior Management or is or has been employee of the Company or [its holding, subsidiaries] in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

- (k) The relatives of independent directors do not have any pecuniary transaction or relationship with the Company, or its subsidiaries companies amounting to 2 percent or more of its gross turnover or total income singly or in combination with the transactions referred to in (d), (e) or (b) above;
- (l) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
- (i) firm of auditors or company secretaries in practice or cost auditors of the company or [its subsidiaries;] or
 - (ii) any legal or a consulting firm that has or had any transaction with the Company, [its subsidiaries] amounting to ten per cent or more of the gross turnover of such firm.
- (m) Neither I nor any of my relatives hold together with his relatives two per cent or more of the total voting power of the Company;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or [its subsidiaries] or that holds two per cent or more of the total voting power of the Company;
- (o) I am not entitled to, nor have I received, any stock options;
- (p) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (q) I am above 21 years of age.
- (r) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director.
- (s) I confirm that my name has been included in the independent directors' data bank maintained by the Indian Institute of Corporate Affairs for a subscription period of [1 year/5 year/ life-time] commencing from 04/07/2024.
- (t) I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act.

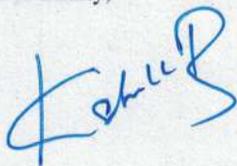
I further certify that there are no other factors existing as on date of this certificate that would affect my independence in my capacity as a Director, including my ability to exercise an unbiased and independent judgment in relation to the matters affecting the Company.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the "Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,



Name: KUSHAL KAMLESH BRAHMKSHATRIYA

Designation: INDEPENDENT DIRECTOR

DIN:-06558832

Date: 30/12/2024

Copy To:

Legal Advisor to the Issue

Vidhigya Associates, Advocates

501, 5th Floor, Jeevan Sahakar Building

Sir P M Road, Homji Street

Fort, Mumbai - 400 001

Tel No: +918424030160

Email: rahul@vidhigyaassociates.com

Contact Person: Rahul Pandey

Enclosed:

Annexure I: Director profile [together with all supporting documents]

Annexure II: MIS of litigation involving **KUSHAL KAMLESH BRAHMKSHATRIYA**

Annexure III: Details of material litigation involving **KUSHAL KAMLESH BRAHMKSHATRIYA**

Annexure I:

Name, Father's / Husband's Name, Designation, Address, Directors Identification Number ("DIN"), Occupation & Nationality	Age (years)	Date of appointment and term	Details of remuneration
Name: KUSHAL KAMLESH BRAHMKSHATRIYA,	37 YEARS	12/06 /2024 5 YEARS	
Father's/Husband's name: KAMLESH BRAHMKSHATRIYA			
Date of Birth: 21/08/1987			
Designation: INDEPENDENT DIRECTOR			
Address: 204, ANVAYA, OPP. TORRANT POWER STATION, VEJALPUR, AHMEDABAD, GUJARAT-380051			
DIN: 06558832			
Nationality: INDIAN			
Occupation: CHARTARED ACCOUNTANT			

Kushal Kamlesh Brahmkshatriya is an Independent Director of the Company Rajputana Stainless Limited and have been on the Board since since June 12, 2024.

Educational/Professional Qualification:- Degree in Master of Commerce from the Gujarat University Qualified Chartered Accountant and holds a certificate of practice from ICAI. Certificate of Professional Membership from Indian Institute of Insolvency Professionals of ICAI.

Occupation/Professional Experience:- Worked Pipavav Defense and Offshore Engineering Company Limited. Having over 10 years of experience in the fields of audit and taxation.

1. Biography:

Name:	KUSHAL KAMLESH BRAHMKSHATRIYA,
Educational Qualifications:	(educational qualification related certificates are annexed hereto and marked as Annexure)
Details of Service Contract Including Termination/ Retirement Benefits:	Not Applicable
Details of Business Experience and Previous Employment:	<p>Business experience: _____ years in _____ industry</p> <p>Previous employment:</p> <p>Name of employer: _____</p> <p>Details of employment: _____</p> <p>Term of employment: _____ to _____</p> <p>(annexed hereto and marked as Annexure are the relevant joining and resignation letters OR a letter from the previous employer/s with details of the date of joining and leaving OR an affidavit from the KMP in connection with the date of joining and leaving the previous employer/s</p>
Functions and Areas of Responsibilities in the Company:	Independent Director

Annexure II

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against **KUSHAL KAMLESH BRAHMKSHATRIYA**, along with the amounts involved and the current status thereof:

A. Civil proceedings against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

B. Criminal proceedings against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

C. Arbitral proceedings against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

D. Tax proceedings against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved		Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

E. Civil proceedings by KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved		Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

F. Criminal proceedings by KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved		Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

G. Arbitral proceedings by KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

H. Tax proceedings by KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

I. Proceedings initiated for economic offences (Including past cases if found guilty) - NIL

Sl.	Date of the relevant Notice / Order and Reference No.	Name of the Statutory /Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

L. Legal Notices and Other Threatened Legal Proceedings initiated against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Date of Notice and Reference No.	Name of the Party serving the Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Notice and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

M. Non-payment of statutory dues:- NIL

#	Relevant Provision and Statute / Regulation / Rule	Nature of Due	Amount involved	Interest / penalty, if any	Date on which payment was due	No. of Days of Delay	Reasons for non-payment	Action if any taken by the relevant regulator	Copies of Communication, if any with the relevant statutory/regulatory authority
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Save and except as detailed in **Litigation** Detailed Above herewith, I confirm and certify that there are:

- no pending legal proceedings initiated by or against me; or involving me;
- no pending legal proceedings in respect of group companies with which I was associated in the past but am no longer associated where my name continues to be associated with such proceedings;
- no litigations against me involving violation of statutory regulations or alleging criminal offence;
- no criminal or civil prosecution against me for any litigation towards tax liabilities or any prosecution under any enactment in respect of Schedule V of the Companies Act, 2013;
- no proceedings initiated for any economic offences against me;
- no adverse findings against me as regards compliance with securities laws or disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges;
- past cases where penalties have been imposed by any statutory or regulatory authority;
- show cause notices issued by any statutory or regulatory authorities against me;
- no legal notices, claims or other threatened proceedings against me;
- no defaults in connection with any contractual, statutory or regulatory requirements in connection with any facilities as availed of from any bank/s or financial institution/s;
- no defaults in connection with dues towards instrument holders like debenture holders, fixed deposits, and arrears on cumulative preference shares/ other liabilities
- no outstanding payment of statutory dues.

I hereby certify that the details provided in **Litigation details** annexed herewith are factual, up to date, true and complete.

I am not and have not been:

- been prohibited or debarred from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court and no penalty has been imposed on me at any time by any of the capital market regulators (including the SEBI) in India or abroad. Further, I am not and was not a promoter, director or

Annexure III

MIS of litigation involving KUSHAL KAMLESH BRAHMKSHATRIYA

NIL

person in control of any other company which is debarred from accessing the capital market under any order or directions made by the SEBI;

- (b) director of or was a director of any company listed on any stock exchange, whose shares have been or were suspended from being traded on any of the stock exchanges during last five years;
- (c) subject to any penalties to disciplinary action or investigation by the SEBI or the Indian stock exchanges, nor has any appropriate regulatory or legal authority found any probable cause for enquiry, adjudication, prosecution or other regulatory action;
- (d) found to be non-compliant with securities laws;

Annexure IV

Details of material litigation involving KUSHAL KAMLESH BRAHMKSHATRIYA

NIL

NAME: JAYESH NATVARLAL PITHVA
ADDRESS: 103 PARSHVA KUNJ, MALAVIYA ROAD,
VILEPARLA EAST, MUMBAI, MAHARASHTRA, 400057.

Date: 29/12/2024

To

The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal, Gujarat-389330, India

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad- 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

I **Jayesh Natvarlal Pithva (Executive Director)**, confirm that the information and confirmations set out in this certificate are true, fair, correct, adequate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a promoter of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the “**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”), the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”, and together with the BSE, the “**Stock Exchanges**”) and the Red Herring Prospectus (the “**RHP**”) and the Prospectus (the “**Prospectus**”), which the Company intends to file with the Registrar of Companies, Ahmedabad at Gujarat and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

Profile JAYESH NATVARLAL PITHVA -DIRECTOR

I confirm that I am a “promoter” of the Company as such term is defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”). I certify the information in respect of me, as set out in **Annexure A**.

My permanent account number (“**PAN**”) is **AADPP6145Q**, my bank account number is **06261930001678** and my passport number is **Z6758599**. I enclose a copy of (i) my PAN card, (ii) proof of bank account number(s) and (iii) passport as **Annexures B, C and D**, respectively, and authorize the Company to submit these documents to the Stock Exchanges.

My Aadhaar card number is **637497024339** and my driving license number is **MH02 19850017610**. I also enclose a copy of my Aadhaar card (along with photograph) and my driving license as **Annexure E** and **Annexure F**, respectively. Further, my residential address is **103 Parshva Kunj, Malaviya Road, VileParla East, Mumbai, Maharashtra, 400057**.

Change in Control

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus.

List of Members of the Promoter Group

There are no entities or individuals that form part of my “promoter group”, as defined under the SEBI ICDR Regulations, save and except as specified in **Annexure G**.

Disassociation by the Promoter in the Last Three Years

Except as detailed in **Annexure H**, I have not disassociated from any firm or company in the three immediately preceding years.

Build-up of Promoter Shareholding and Cost of Acquisition

The details relating to the build-up of my shareholding in the Company for my acquisition of the Equity Shares are set out in **Annexure I**. [I further certify that the Equity Shares detailed in **Annexure I** are eligible to form part of minimum promoter’s contribution in the Offer.]

The details relating to the average cost of acquisition of Equity Shares by me and the weighted average price at which the Equity Shares were acquired by me in the immediately preceding year are set out in **Annexure I**.

Lock-in of Equity Shares

I hereby give my consent to include my shareholding in the Company [representing not less than 20 % of the post-Offer paid-up equity share capital of the Company to be considered for lock-in, from the date of allotment in the Offer, for a period of eighteen months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be three years from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations, as minimum promoters’ contribution for the Offer. I confirm that all Equity Shares which are proposed to be locked-in are eligible for computation of promoters’ contribution under Regulation 14 and Regulation 15 of the SEBI ICDR Regulations. In relation to this, I confirm that the Equity Shares acquired during the preceding three years and held by me, considered as promoters’ contribution:

- (i) have not been acquired for consideration other than cash and no revaluation of assets or capitalization of intangible assets was involved in such acquisition;
- (ii) are not resulting from a bonus issue by utilization of revaluation reserves or unrealized profits, or from bonus issue against equity shares which are otherwise ineligible for computation of promoters’ contribution;
- (iii) are not subject to any pledge with any creditor or any other encumbrance;
- (iv) have not been acquired during the preceding year at a price lower than the Offer price ; and
- (v) have been certified by the statutory auditors of the Company vide their certificate dated December 29,2024 as being eligible for lock-in in accordance with the SEBI ICDR Regulations.

I hereby confirm that in relation to the aforesaid [eighteen months/ three year] lock-in, the aggregate of my contribution of shareholding in the Offer [and the contribution of any other promoter(s)] in the Offer shall not be less than 20% of the post-Offer share capital of the Company.

The details of the equity share capital being offered for minimum promoters’ contribution by me are set out below:

No. of Equity Shares	Face Value	Date on which Equity Shares were Allotted/Acquired/Transferred	Date on which Equity Shares Fully Paid-up	Nature of Transaction	Offer/Acquisition Price (₹)	Nature of Payment of Consideration	Equity Shares pledged	% of Fully Diluted Pre-Offer Paid-up Capital	% of Fully Diluted Post-Offer Paid-up Capital
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

I further consent to lock-in my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution (which shall be locked-in as specified above), from the date of allotment/transfer in the Offer until the expiry of six months (provided that in case the majority of the Offer proceeds excluding the portion of offer for sale is proposed to be utilized for capital expenditure, then the lock-in period will be one year from the date of allotment in the Offer) or for such other time as may be required under the SEBI ICDR Regulations or as may be specified by the SEBI.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on the Equity Shares forming part of the minimum promoters' contribution from the date of filing the DRHP in respect of the Offer until such time that the Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(a) and Regulation 22 of the SEBI ICDR Regulations.

I further confirm that I shall not sell, transfer, create any pledge, lien or any other type of encumbrance on my entire pre-Offer shareholding in the Company, other than the minimum promoters' contribution, until such time that such Equity Shares are locked-in in accordance with Regulation 16 of the SEBI ICDR Regulations, except in accordance with Regulation 21(b) and Regulation 22 of the SEBI ICDR Regulations.

[If required to do so, I confirm that I shall enter into any agreement as may be required to facilitate the use of an overallotment option, in terms of Regulation 57 of the SEBI ICDR Regulations.- **"Not Applicable"**

Interest of the Promoter

Except as disclosed in **Annexure J**:

- (i) neither I nor any of my relatives [nor any entity in which I am interested as promoter, partner, director, proprietor or trustee] holds any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) neither I nor any of my relatives or any members of the promoter group identified in **Annexure G** have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months;
- (iii) I have no interest in (i) any intellectual property rights used by the Company and/or its subsidiaries, or (ii) any entity in the name of which the intellectual property rights of the Company and/or its subsidiaries are registered;
- (iv) I do not have any interest in any property acquired by the Company and/or its subsidiaries within the three immediately preceding years or proposed to be acquired by the Company and/or its subsidiaries;
- (v) I am not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and/or its subsidiaries, and no payments have been made or are proposed to be made in respect of these transactions contracts, agreements or arrangements;
- (vi) there are no sums paid or agreed to be paid to me or to a firm or company in which I am a member, in cash or shares or otherwise for services rendered by me or by such firm or company in connection with the promotion or formation of the Company;

Other Confirmations

Neither I nor any entity with which I am associated as promoter or director, are prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure N.

Following are the details regarding the company/ entity with which I am associated as promoter/ director/ partner/ proprietor that is/ was associated with securities related business and registered with the SEBI:

1.	Name of the company/ entity	N.A
2.	SEBI Registration Number	N.A
3.	Category of registration	N.A
4.	Date of expiry of registration	N.A
5.	If Registration has expired, reasons for non-renewal	N.A
6.	Details of any enquiry/investigation conducted by SEBI at any time	N.A
7.	Penalty imposed by SEBI (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)	N.A
8.	Outstanding fees payable to SEBI by the entity, if any	N.A

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc.

Further, I have not been identified as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and neither I nor my relatives or any company in which I am associated as a director have been identified or are associated with any vanishing company.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds – Classification and Reporting by commercial banks and select FI's'.

I, the members of the promoter group identified in **Annexure G** and the Company are in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

[I have adequate experience in the line of business, including any proposed line of business of the Company.]

I am not a promoter or director of any company whose securities are suspended or delisted from trading by any recognized stock exchange.

The companies promoted by me have not been in default in payment of listing fees to any stock exchange in India or abroad and have not been proceeded against by SEBI or other regulatory authority for any reason.

There have been no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by any company promoted by me.

I am not a promoter or whole time director or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company, which has been compulsorily delisted in terms of Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (or Regulation 34 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021) during the ten

- (vii) I am not related to any entity from whom the Company has acquired or proposes to acquire land in the five immediately preceding years;
- (viii) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to us;
- (ix) I have not provided any guarantees to any third parties or created or permitted any encumbrance or pledge upon any securities of the Company, including by way of any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (x) there are no loans (secured or unsecured) outstanding or advances taken by me from the Company and/or its subsidiaries;
- (xi) there are no loans (secured or unsecured) outstanding or advances given by me to the Company and/or its subsidiaries;
- (xii) [Other than as the Promoter of the Company,] I have no interests, including business interests, in the Company and/or its subsidiaries;
- (xiii) I have not entered into any compensation or profit-sharing agreement, either by myself or on behalf of any other person, with any shareholder or any other third party in connection with dealings in the securities of the Company;
- (xiv) there are no restrictive covenants as regards my interests in the Company in any shareholders' agreement, promoters' agreement or any other agreement for short term (secured and unsecured) and long-term borrowings; and
- (xv) I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the offer or any other intermediary or service provider to the Offer.

Litigation

Except as stated in **Annexure K**, there are/is no:

- (i) pending criminal proceedings involving (by and against) me;
- (ii) pending actions taken by statutory or regulatory authorities against me;
- (iii) pending claims involving taxation matters (both direct and indirect tax cases) involving me;
- (iv) disciplinary actions taken, including penalties imposed, by the SEBI or any stock exchanges, during the five immediately preceding years, including outstanding actions;
- (v) other pending litigation involving (by and against) me which are material in accordance with the materiality threshold determined by the board of directors of the Company pursuant to its resolution dated N.A;
- (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority;
- (vii) regulatory or disciplinary action taken by any stock exchanges or regulatory authority during the last three years against us and entities promoted by me;
- (viii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court; and
- (ix) FIR filed by or against me.

immediately preceding years nor am I related (directly or indirectly) to any such company or any promoter of such company.

None of the securities held by me in my demat account is frozen by the depositories or stock exchanges, pursuant to SEBI circular dated January 22, 2020 (SEBI/HO/CFD/CMD/CIR/P/2020/12).

I have not entered into any circular transactions for building up the capital or net worth of the Company.

I confirm that I have not been in violation of any securities laws/market or have been subject to any adverse findings against us in connection with compliance of any securities laws or been subject to any penalties by SEBI.

I am not a promoter or whole time director of a company which is on the “dissemination board” or has failed to provide the trading platform or exit to its shareholders in accordance with the timelines prescribed under the SEBI circular dated April 17, 2015 (CIR/MRD/DSA/05/2015) read with SEBI circulars dated October 10, 2016 (SEBI/HO/MRD/DSA/CIR/P/2016/110) and August 1, 2017 (SEBI/HO/MRD/DSA/CIR/P/2017/92) in relation to exclusively listed companies of de-recognized/non-operational/exited stock exchanges.

I am not a promoter or member of the promoter group of an entity that has not complied with minimum public shareholding requirements as specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, for a period of more than one year.

Except as disclosed in **Annexure L**, there are no other companies, firm, trusts or other ventures in which I am involved that are in the same line of business or activity as the Company and/or its subsidiaries.

All related party transactions between me and the Company and/or its subsidiaries have been entered into in compliance with applicable law.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for remuneration, fees or commission for services rendered in relation to the Offer.

Neither I nor any of my relatives are a beneficiary of or interested as a promoter in any outstanding loan or advance given by the Company to any person or entity, nor have I nor the entities with which I am associated as promoter granted any loan or advance to the Company.

There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year.

The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which I am a party or am bound, or to which any of my property or assets are subject.

I undertake that transactions in the securities of the Company by me or members of promoter group during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I confirm that I am familiar with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarized in the memorandum on publicity guidelines circulated by the legal counsel) and agree to abide by the same.

I have not entered, and shall not enter, into buy-back arrangements directly or indirectly for purchase of the Equity Shares.

There are no subsisting shareholders' agreement and other material agreements between me and the Company:

I, nor any of my relatives, will not participate in the Offer and will not make any application for Equity Shares in the Offer. No person related to me shall apply under the Anchor Investor portion of the Offer, if any.

There is no proposal whereby I will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with me in relation to utilization of such proceeds.

My entire shareholding in the Company [shall be in dematerialized form prior to filing the RHP with the Registrar of Companies, Ahmedabad at Gujarat]/[is in dematerialized form as of the date of this certificate.] A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure M**.

None of the entities in which I am associated as promoter, director or person in control have had their names struck off any list of companies by any statutory or regulatory authority, ministry or other government body.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

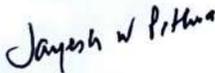
I confirm that neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee have ever been involved in the act of money mobilisation in any manner and whether any Regulator/ Agency has at any time sought any information in any manner.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Offer (collectively, the "Offer Documents") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,



Name: JAYESH NATVARLAL PITHVA

Designation: DIRECTOR

DIN: 01531196

Date: 29/12/2024

Copy To:

Legal Advisor to the Offer

Vidhigya Associates, Advocates

105, A Wing, Kanara Business Centre

Ghatkopar East, Mumbai – 400 075

Maharashtra, India

Tel. No: +91 84240 30160

Email: rahul@vidhigyaassociates.com

Contact Person: Rahul Pandey

ANNEXURE A
PROFILE OF THE PROMOTER

Jayesh Natvarlal Pithva

Date of birth: November 9, 1967

Age (years): 57

Address: 103 Parshva Kunj, Malaviya Road, Vile Parle East - 400 057, Maharashtra, India

Occupation: Business

Term: From April 1, 2024 to March 31, 2027 liable to retire by rotation

Period of directorship: Since May 7, 2007

Jayesh Natvarlal Pithva is an Executive Director of our Company. He has been on the Board of our Company since May 7, 2007. He has over 17 years of experience in the steel industry. His roles and responsibilities in the Company include overseeing commercial operations and driving market development. .

His permanent account number is **AADPP6145Q**.

ANNEXURE - B

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

JAYESH NATVARLAL PITHVA

NATVARLAL PITHVA

09/11/1967
Permanent Account Number
AADPP6145Q

Jayesh M. Pithva
Signature

02062010



ANNEXURE - C

SEBHA/ASA/1/01/CTS-2010/091220



HDFC BANK LTD. 511 513, KACHIWALA BUILDING, NEAR GOL DEVAL,
MALUNA AZAD ROAD, MUMBAI, MUMBAI-400004, MAHARASHTRA
RTGS / NEFT IFSC : HDFC00000626

Pay

Rupees ₹

Acc. No. 06261930001678

Brn: 0626 Pdt: 1037
SB A/C

Payable at par through clearing/transfer at all branches of HDFC BANK LTD

शुद्ध रकम

₹

Valid for 3 months only
Or Bearer

जयेश न पिव्या

JAYESH N PITHVA

Please sign above (पुस्तक वही कर्ताके रूप में)

00001221 4002400931 001535 31

29

POST/VISA



POSTAL ADDRESS



25758599

पत्र लिखने के लिए यहाँ पर पता लिखें
NATVARLAL VITHALBHAI PITHVA

पत्र लिखने के लिए यहाँ पर पता लिखें
NIRMALABEN NATVARLAL PITHVA

पत्र लिखने के लिए यहाँ पर पता लिखें
HETAL JAYESH PITHVA

पत्र लिखने के लिए यहाँ पर पता लिखें
103, PARSHVA KUNJ, MALAVIYA ROAD

पत्र लिखने के लिए यहाँ पर पता लिखें
VILE PARLE EAST, MUMBAI

पत्र लिखने के लिए यहाँ पर पता लिखें
PIN: 400057, MAHARASHTRA, INDIA

पत्र लिखने के लिए यहाँ पर पता लिखें
22339401 27/06/2012 MUMBAI

पत्र लिखने के लिए यहाँ पर पता लिखें
802076312967622

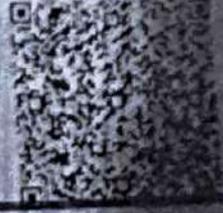
POSTAL ADDRESS

ANNEXURE - E

 भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA



जयेश नटवरलाल पिठवा
Jayesh Natwarlal Pithva
जन्म तारीख / DOB : 09/11/1967
पुरुष / MALE



6374 9702 4339

1947 1800 300 1947   P.O. Box No. 1947
Coimbatore-560 001



भारत सरकार
GOVERNMENT OF INDIA

सर्वनामः
जो पुत्रः नटवरलाल पिठवा, 103 पार्श्व
कुंज, मालाविद्या रोड, विले पारला ईस्ट,
मुंबई, मुंबई, महाराष्ट्र, 400057

Address:
S/O: Natwarlal Pithva, 103
Parshva Kunj, Malaviya Road,
Vile Parla East, Mumbai,
Mumbai, Maharashtra, 400057



ANNEXURE - F

THE UNION OF INDIA
MAHARASHTRA STATE MOTOR DRIVING LICENCE

DL No : MH02 19850017610 DOI : 07-05-1985

Valid Till : 06-12-2027 (NT) 04-01-2023

FORM 7
RULE 16 (2)

AUTHORISATION TO DRIVE FOLLOWING CLASS
OF VEHICLES THROUGHOUT INDIA

COV	DOI
LMV	07-05-1985
MCWG	14-03-1986

DOB : 09-11-1965 BG :

Name : JAYESH PITHVA
S/DW of : NATVARLAL PITHVA
Add : 103 PARSHVA KUNJ MALAVIYA ROAD
VILE PARLE EAST
GREATER MUMBAI, MUMBAI SUBURBAN
PIN : 400057

Signature & ID Of Issuing Authority : *M. N. V. R. C.* MH02

Signature/Thumb Impression of Holder



ANNEXURE G
PROMOTER GROUP

S. No.	Description	Name of Entity forming part of the Promoter Group
A.	Immediate relatives of the Promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse)	Nirmalaben Natvarlal Pithva Hetal Jayesh Pithva Mohit Jayesh Pithva Darshit Jayesh Pithva
B.	Bodies corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of their relative is a member.	Steel Inox Private Limited
C.	Bodies corporate in which a body corporate as provided in (B) above holds 20% or more, of the equity share capital.	-
D.	Hindu Undivided Families or firms in which the aggregate share of the Promoter and their relatives is equal to or more than 20% of the total capital.	-
E.	Persons whose shareholding is aggregated under the heading "shareholding of the promoter group"	Jayantilal Mangilal Sanghvi Kalpesh Babulal Mehta Hetal Jayesh Pithva Rameshkumar Deepchand Mehta Mahendra Motilal Mehta Pinky Pravinkumar Jain Girish Babulal Mehta Motilal D Mehta HUF Rohini Rameshkumar Mehta Mangilal Bachraj Sanghvi Vikramkumar Motilal Mehta Meena Vikramkumar Mehta Rameshkumar D. Mehta HUF Kamalaben Motilal Mehta Mehta Babulal D HUF Teena Manish Sanghvi

ANNEXURE H

DISASSOCIATION BY PROMOTER IN THE LAST THREE YEARS

Name of Company or Firm from which Promoter has Disassociated	Reasons for and Circumstances Leading to Disassociation	Date of Disassociation
-	-	-

ANNEXURE I

BUILD-UP OF PROMOTER SHAREHOLDING AND COST OF ACQUISITION

A. BUILD-UP OF SHAREHOLDING

Date of allotment/acquisition/transfer	Number of Equity Shares allotted/transferred	Face value per Equity Share (₹)	Issue Price/Consideration per Equity Share (₹)	Nature of consideration	Nature of allotment/transfer	Cumulative number of Equity Shares	% of Pre-Issue capital (₹)	% of Post-Issue capital (₹)
<i>Jayesh Natvarlal Pithva</i>								
March 31, 2008	10,300	10	100	Cash	Further Allotment	10,300	Negligible	[●]
February 15, 2009	15,450	10	N.A	N.A	Bonus issue	25,750	Negligible	[●]
September 30, 2009	189,750	10	10	Cash	Transfer of 151,250 Equity Shares from Sparsh Hotels Private Limited, 22,500 Equity Shares from Warner Metalic Private Limited and 16,000 Equity Shares from Basukinath Design Private Limited	2,15,500	0.31	[●]
March 27, 2012	215,500	10	N.A	N.A	Bonus issue	431,000	0.62	
March 31, 2014	3,06,667	10	11.7	Cash	Transfer of	7,37,667	1.07	
June 15, 2024	66,790		N.A	N.A	Transmission of	8,04,457	1.17	
November 06,	8,04,457	10	N.A.	N.A.	Bonus Issue	16,08,914	2.33	[●]
November 18,	21,90,00	10	N.A.	N.A.	Transfer of	37,98,914	5.51	[●]

B. AVERAGE COST OF ACQUISITION PER SHARE

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre-Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)
Transmission of Equity Shares From Natvarlal Vithal Pithva	June 15, 2024	66,790	2.14	10	N.A	N.A
Allotment	November 6, 2024	8,04,457	2.33	10	N.A	N.A
Transfer of Equity Shares From Nirmalaben Natvarlal Pithva	November 18, 2024	21,90,000	5.51	10	N.A	N.A
Total		30,61,247		10	N.A	N.A

Nature of Transaction	Date of Acquisition/Allotment	No. of Equity Shares	Percentage of Pre- Offer Equity Share Capital (%)	Face Value (₹)	Cost per Equity Share (₹)	Total Cost (₹)
AVERAGE COST OF ACQUISITION PER EQUITY SHARE						0.94

B. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED IN THE IMMEDIATELY PRECEDING YEAR

Date of Acquisition	No. of Equity Shares	Cost per Equity Share (₹) *	Total Cost (₹)
-	-	-	-
Total	-	-	-
WEIGHTED COST OF ACQUISITION PER EQUITY SHARE DURING THE IMMEDIATELY PRECEDING YEAR	-		

ANNEXURE J

INTEREST OF THE PROMOTER

A. SHAREHOLDING OF THE PROMOTER, THEIR RELATIVES AND ENTITIES IN WHICH THE PROMOTER IS INTERESTED IN THE COMPANY AND/OR ITS SUBSIDIARIES

Shares held by the Promoter

Name of the Promoter	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Jayesh Natvarlal Pithva	37,98,914	5.51

Shares held by the Relatives of Promoter or Entity

Name of the Promoter's Relative	Number of Shares	Percentage of the Paid-up and Issued Share Capital
Hetal Jayesh Pithva	1,68,000	1.69

B. SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST SIX MONTHS -NIL

Transferor	Transferee	Date	Number of Securities	Price per Security (₹)	Nature of Consideration (Cash/Other than Cash)
Natvarlal Vithal Pithva	Jayesh Natvarlal Pithva	15/06 /2024	66,790	NA	NA
Nirmalaben Natvarlal Pithva	Jayesh Natvarlal Pithva	18/11 /2024	21,90,000	NA	NA

C. INTEREST OF THE PROMOTER IN ANY INTELLECTUAL PROPERTY RIGHTS USED BY THE COMPANY AND/OR ITS SUBSIDIARIES OR IN ANY ENTITY IN THE NAME OF WHICH INTELLECTUAL PROPERTY RIGHTS OF THE COMPANY AND/OR ITS SUBSIDIARIES ARE REGISTERED

NIL

D. INTEREST IN ANY PROPERTY ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES IN THE LAST THREE YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

E. SUMS PAID OR TO BE PAID TO PROMOTER OR ANY FIRM IN WHICH PROMOTER IS A MEMBER FOR SERVICES RENDERED IN CONNECTION WITH THE PROMOTION OR FORMATION OF THE COMPANY

NIL

F. INTEREST OF THE PROMOTER IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

G. AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE PROMOTER WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO BE PAID OR GIVEN TO THE PROMOTER

NIL

H. REMUNERATION PAID / PAYABLE FROM SUBSIDIARIES

NIL

I. REIMBURSEMENT OF EXPENSES

NIL

J. RELATIONSHIP OF PROMOTER WITH ANY ENTITY FROM WHOM THE COMPANY HAS ACQUIRED OR PROPOSES TO ACQUIRE LAND IN THE LAST FIVE YEARS

NIL

K. GUARANTEES GIVEN BY PROMOTER TO THIRD PARTIES AND ENCUMBRANCE UPON AND PLEDGE OF SECURITIES OF THE COMPANY

NIL

L. LOANS OR ADVANCES TAKEN BY THE PROMOTER FROM THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

M. LOANS OR ADVANCES GIVEN TO THE COMPANY AND/OR ITS SUBSIDIARIES BY THE PROMOTER

NIL

N. ANY OTHER INTEREST OF THE PROMOTER IN THE COMPANY AND/OR ITS SUBSIDIARIES

NIL

O. COMPENSATION OR PROFIT-SHARING AGREEMENTS ENTERED INTO BY THE PROMOTER WITH ANY SHAREHOLDERS OR ANY THIRD PARTY IN CONNECTION WITH DEALINGS IN THE SECURITIES OF THE COMPANY

NIL

P. RESTRICTIVE COVENANTS AS REGARDS PROMOTERS' INTEREST IN THE COMPANY IN ANY SHAREHOLDERS' AGREEMENT, PROMOTERS' AGREEMENT OR ANY OTHER AGREEMENT FOR SHORT-TERM (SECURED AND UNSECURED) AND LONG-TERM BORROWINGS

NIL

Q. INTEREST OF THE PROMOTER IN APPOINTMENT OF ANY INTERMEDIARIES IN THE OFFER

NIL

ANNEXURE K

LITIGATION INVOLVING THE PROMOTER

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against Shankarlal Deepchand Mehta, along with the amounts involved and the current status thereof:

- A. **Civil proceedings against Jayesh Natvarlal Pithva- NIL**
 - B. **Criminal proceedings against Jayesh Natvarlal Pithva – NIL**
 - C. **Arbitral proceedings against Jayesh Natvarlal Pithva – NIL**
 - D. **Tax proceedings against Jayesh Natvarlal Pithva - NIL**
 - E. **Civil proceedings by Jayesh Natvarlal Pithva –NIL**
 - F. **Criminal proceedings by Jayesh Natvarlal Pithva –NIL**
 - G. **Arbitral proceedings by Jayesh Natvarlal Pithva -NIL**
 - H. **Tax proceedings by Jayesh Natvarlal Pithva –NIL**
 - I. **Proceedings initiated for economic offences (Including past cases if found guilty):NIL**
 - J. **Adverse findings against Jayesh Natvarlal Pithva - as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges: or any securities law regulator in any other jurisdiction: NIL**
 - K. **Details of the past cases in which penalties were imposed by the statutory or regulatory authorities:**

NIL
 - L. **Show Cause Notices issued against Jayesh Natvarlal Pithva: NIL**
 - M. **Litigation/ proceedings initiated, and, legal action taken, by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, and directions received in connection therewith:**
- Save as follows, I have not been party to any litigation or legal action taken by any Ministry or Department of the Government or a statutory authority, during the last five years immediately preceding the year of the offer of the proposed prospectus, nor have any directions been received in connection therewith: NIL
- N. **Legal Notices and Other Threatened Legal Proceedings initiated against Jayesh Natvarlal Pithva: NIL**
 - O. **Non-payment of statutory dues: NIL**

ANNEXURE L

**OTHER FIRMS/VENTURES OF THE PROMOTER THAT ARE IN THE SAME LINE OF BUSINESS
AS THE COMPANY AND/OR ITS SUBSIDIARIES**

1. Steel Icon Stainless Private Limited,
2. Bhansali Bright Bars Private Limited,
3. Rutvij Stainless Private Limited,
4. Steel Inox Private Limited,
5. Ventana Speciality Private Limited,
6. Rajputana Bright Bars Private Limited,
7. Kanungo Ferromet Private Limited,
8. Cetus Engineering Private Limited,
9. Neo Ferromet Private Limited.

ANNEXURE M

SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT

Promoter Director Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
1	SHANKARLAL DEEPCHAND MEHTA	36314500	52.69%
2	BABULAL DEEPCHAND MEHTA	5401226	7.84%
3	JAYESH NATVARLAL PITHVA	3798914	5.51%
	TOTAL PROMOTERS SHAREHOLDING	45514640	66.04%
Promoter Group Shareholder			
S. No.	Name	Total Number of Shares	Percentage Holding
4	GIRISH BABULAL MEHTA	257130	0.37%
5	KALPESH BABULAL MEHTA	503694	0.73%
6	PINKY JAIN	156714	0.23%
7	RAMESH DEEPCHAND MEHTA	1432248	2.08%
8	HETAL JAYESH PITHVA	1168000	1.69%
9	MEHTA BABULAL D HUF	851200	1.24%
10	MANGILAL B. SANGHVI	35000	0.05%
11	JAYANTI MANGILAL SANGHVI	393334	0.57%
12	MEENA VIKRAM MEHTA	26666	0.04%
13	KAMLA MOTILAL MEHTA	704626	1.02%
14	VIKRAM MOTILAL MEHTA	724484	1.05%
15	ROHINIBEN RAMESH MEHTA	459168	0.67%
16	RAMESHKUMAR D MEHTA HUF	602660	0.87%
17	MAHENDRA MOTILAL MEHTA	362584	0.53%
18	MOTILAL DEEPCHAND MEHTA HUF	686226	1.00%
19	TEENA MANISH SANGHVI	26666	0.04%
	TOTAL PROMOTER GROUP SHAREHOLDING	8390400	12.17%
Public Shareholder			
S.No.	Name	Total Number of Shares	Percentage Holding
20	LOHAGAR DEVELOPER PRIVATE LIMITED	5593500	8.12%
21	BABULAL VISHNOI	8836	0.01%
22	SATISHKUMAR D SANGHVI	34434	0.05%
23	JATIN VRAJLAL SHAH	250000	0.36%
24	KALPANA J SHAH	250000	0.36%
25	VIJA YKUMAR OMPRAKASH JETHALIYA	200000	0.29%
26	HITESH ROOPCHAND KANUNGO .	400000	0.58%
27	PAKSHAL METAL AND ALLOYS	200000	0.29%

28	INDU PRADEEP SANGHVI	150000	0.22%
29	PRADEEP GORAKHCHAND SANGHVI	100000	0.15%
30	NARPATCHAND CHHOGALAL SANGHVI	100000	0.15%
31	TEJARAM KINARAM BISHNOI	1848	0.00%
32	UMESH N SANGHVI	50000	0.07%
33	NILAM AKASH BOKADIA	50000	0.07%
34	DAMAYANTI PRAKASHKUMAR JAIN	100000	0.15%
35	SHUSHILA RAMESH JAIN	100000	0.15%
36	VIKRAM KUMAR JAIN	100000	0.15%
37	PRAMESH PRAFULLCHANDRA PARIKH	100000	0.15%
38	SUMIT KUMAR JAIN	100000	0.15%
39	ANJU KANTILAL JAIN	100000	0.15%
40	JAINAM SAYER SAYER JAIN	110000	0.16%
41	SAYER KALUCHAND JAIN	110000	0.16%
42	AISHWARYA SAYER JAIN	110000	0.16%
43	AMARCHAND J MEHTA	200000	0.29%
44	VINOD BABULAL SANGHVI	300000	0.44%
45	RIKHABCHAND JAWANTRAJ BOKADIA	300000	0.44%
46	POOJA SANDIP JAIN	250000	0.36%
47	BHARTIBEN MILAPCHAND JAIN	250000	0.36%
48	SANDEEP MILAPCHAND JAIN	500000	0.73%
49	RAVI MILAPCHAND JAIN	500000	0.73%
50	DEEPAK AARTI CHANDAN	400000	0.58%
51	SANGITABEN M MEHTA	200000	0.29%
52	CHANDRIKA R MEHTA	200000	0.29%
53	BABULAL S MEHTA HUF	200000	0.29%
54	MANJULA H SANGHVI	400000	0.58%
55	NARENDRA CHAUDHRY	1000000	1.45%
56	PRINCE N SANGHVI	200000	0.29%
57	DIPTI RAVINDRA ANGARA	150000	0.22%
58	LALIT P MEHTA	200000	0.29%
59	DEEPIKA P DOSHI	180000	0.26%
60	BHAVNA C DOSHI	200000	0.29%
61	KAVITA NILESH CHANDAN	300000	0.44%
62	NILESH HASTIMAL CHANDAN	100000	0.15%
63	JAY BASANT MEHTA	150000	0.22%
64	SANTOSH VANSRAJ BHANSALI	300000	0.44%
65	KAMALA P DOSHI	214000	0.31%
	TOTAL PUBLIC SHAREHOLDING	15012618	21.78%
	PromoterShareholders-3	45514640	66.04%
	Promoter Group Shareholders-18	8390400	12.17%
	Public Shareholders-44	15012618	21.78%
	TOTAL NO. OF TOTAL SHARE HOLDING	68917658	100

ANNEXURE N

N.A

NAME: KUSHAL KAMLESH BRAHMKSHATRIYA
ADDRESS: 204, ANVAYA, OPP. TORRANT POWER STATION,
VEJALPUR, AHEMDABAD, GUJARAT-380051

Date: December 30, 2024

To
The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal,
Gujarat 389330

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

1. I, **KUSHAL KAMLESH BRAHMKSHATRIYA**, hereby give my consent to my name being included in relation to the Issue in the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and any other document/ presentation in relation to the Issue.
2. I am eligible and was validly appointed as a director on 12/06/2024. under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013, as amended (including the provisions of Section 164(2) of the Companies Act, 2013) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (“**Rule/s**”) and other rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.
5. I confirm that other than as mentioned in the Form MBP-1 dated December 30,2024 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“**DIN**”) allotted to me is **06558832** and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past. I have completed KYC requirements and made filings in respect of myself in form DIR-3-KYC with the relevant Registrar of Companies. I confirm that my DIN has not been marked with / as ‘Director of ACTIVE non-compliant company’.
7. I confirm that, I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in India in the five years preceding the date of filing of the [DRHP/ RHP/ Prospectus] of the Company with SEBI.

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.- *NIL*

Sr. No.	Particulars	Details
1.	Name of the company	<i>NIL</i>
2.	Name of the stock exchange(s) on which the company was listed	<i>NIL</i>
3.	Date of suspension on stock exchanges	<i>NIL</i>
4.	If trading suspended for more than three months, reason for suspension and period of suspension	<i>NIL</i>
5.	If the suspension of trading was revoked, the date of revocation of suspension	<i>NIL</i>
6.	Term of directorship (along with relevant dates) in the above company	<i>NIL</i>

8. I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company. - *NIL*

Sr. No.	Particulars	Details
1.	Name of the company	<i>NIL</i>
2.	Name of the stock exchange(s) on which the company was listed	<i>NIL</i>
3.	Date of delisting on stock exchanges	<i>NIL</i>
4.	Whether delisting was compulsory or voluntary	<i>NIL</i>
5.	Reasons for delisting	<i>NIL</i>
6.	Whether the company has been relisted	<i>NIL</i>
7.	Date of relisting on [give name of stock exchange]	<i>NIL</i>
8.	Term of directorship (along with relevant dates) in the above company	<i>NIL</i>

9. I am not a whole-time director or promoter or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company which has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended.

10. [Except as stated below,] I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

NIL

11. [Except as stated below,] I do not hold any equity shares in any subsidiary or associate company of the Company as of the date of this certificate.

NIL

12. [Except as disclosed below,] none of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate:

NIL

13. [Except as stated below,] neither I nor my relatives, have purchased, sold or financed the purchase by any other person, directly or indirectly, of any securities of the Company, during the six months immediately preceding the filing of the DRHP: - *NIL*

Transferor	Transferee	Date	Number of Securities	Price Per Security

14. I confirm that, there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of filing the DRHP.

15. [Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.

_____ *NIL* _____

16. [Further, I am not interested in the promotion or formation of the Company or its subsidiaries.] Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.

17. Further, except as disclosed below, there are no transactions relating to the property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.

_____ *NIL* _____

18. Further, neither I nor any of my relatives are interested, directly or indirectly, in any property acquired or proposed to be acquired of the Company or by the Company, except as follows:

_____ *NIL* _____

19. [Except as stated below,] I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land:

_____ *NIL* _____

20. Except as stated below, there is no proposal whereby I will receive any portion of the Issue proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me:

_____ *NIL* _____

21. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“SEBI Listing Regulations”).

22. I do not serve as a director in more than seven listed companies (including the Company).

23. [I do not serve as a whole-time director or managing director of any listed entity]/ [I am a whole-time director or managing director of a listed entity and thereby confirm that I do not serve as an independent director in more than three listed entities].

24. I have no interest in the Company:

- [except to the extent of normal fees payable to me for attending meetings of the board of directors or any committee thereof, normal reimbursement of any traveling and other incidental expenses and commission];
- Except to the extent of my or my relatives’ shareholding, warrants, or other convertible instruments in the Company as of the date of this certificate, as disclosed below:-NOT APPLICABLE

except to the extent of the shareholding (including convertible securities) of the associates, companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and to the extent of benefits arising out of such shareholding, details of which are disclosed below;

- except to the extent of remuneration paid/payable to me by the following subsidiaries/associates of the Company:- NOT APPLICABLE
- except in relation to the transactions with the Company mentioned below: NOT APPLICABLE

25. I confirm that the Company has not made any payment or reimbursement of expenses other than the normal remuneration and reimbursement, dividend and sitting fees as are applicable to me.- No Sitting Fee paid in Fiscal 2024
26. The remuneration paid to me in Fiscal 2024 by the Company (on a standalone basis) is as follows: No Sitting Fee paid in Fiscal 2024

S. No.	Particulars (head under which payment made – remuneration/ sitting fees, etc.)	Amount (₹)

27. [Except as disclosed below,] there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company. _____
NIL
28. [Except as disclosed below,] I have not entered into any service contracts or arrangement with the Company providing for benefits upon termination of employment. _____
NIL
29. [Except as disclosed below,] I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company. _____
NIL
30. [Except as disclosed below,] I am not a party to any bonus or profit-sharing plan of the Company. _____
NIL
31. [Except as stated below,] I am not directly or indirectly interested in any transaction in acquisition of land, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made: _____
NIL
32. [Except as stated below,] there are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company. _____
NIL
33. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in rules 19(2) and 19A of the SCRR in the manner as specified by the SEBI from time to time.
34. [Except as stated below,] neither I nor any of my relatives are a beneficiary of or interested in any

outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.

NIL

35. [Except as stated below,] I am not related to any other director or key managerial personnel of the Company.

NIL

36. I have not entered, and shall not enter, into any buyback arrangements directly or indirectly for purchase of the Equity Shares.

37. I will not sell and have no intention to sell the Equity Shares allotted to me on exercise of options granted under an employee stock option scheme or allotted under an employee stock purchase scheme, within three months after the date of listing of the Equity Shares in the Issue.

38. Litigation and other confirmations:

I am not associated with the securities market in any manner except as described below, and further, there is no outstanding action initiated by SEBI in the past five years against the entities in the securities market with which I am associated (as promoter, director, partner or proprietor), except as described below: - NIL

Name of the entity	NIL
SEBI Registration No.	NIL
Category of registration	NIL
Date of expiry of registration	NIL
If registration has expired, reasons for non-renewal	NIL
Details of any enquiry/ investigation conducted by the SEBI at any time (including but not limited to any deficiency/warning letter, adjudication proceedings, suspension/ cancellation/ prohibitory orders)	NIL
Penalty imposed by the SEBI, if any	NIL
Outstanding fees payable to the SEBI, if any	NIL

39. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

NIL

40. I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure IV.

41. I hereby confirm that:

- I have not been prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/ court and no penalty has been imposed at any time by any of the capital market regulators (including the SEBI) in India or abroad;
- I am not debarred from accessing the capital market by SEBI and neither am I a promoter or director of any other company which is debarred from accessing the capital market by the SEBI;
- Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list;
- I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company;
- I am not a director or promoter of any company which [is / was] exclusively listed on the dissemination board established by the SEBI. [Such exclusively listed company/ies] has / have provided exit option to its public shareholders, within the prescribed timelines, in terms of the circulars dated October 10, 2016 and August 1, 2017 issued by the SEBI;
- I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of

Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA;

- (g) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges, nor has any appropriate regulatory or legal authority found any probable cause for enquiry, adjudication, prosecution or other regulatory action.
 - (h) no show cause notice has been issued to me, pursuant to which observations on draft red herring prospectus filed with SEBI may be kept in abeyance as per SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020;
 - (i) SEBI has not initiated any recovery proceedings against me; and
 - (j) There has not been any order for disgorgement or monetary penalty been passed against me nor any directions been issued by SEBI to me.
42. I have not been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board, nor the promoter of, nor associated in any manner with any company which has been identified as the vanishing company.
43. Further, I also declare and confirm that I have not been categorised as a defaulter as per records maintained with Credit Information Bureau (India) Limited or mentioned on the watch-out investors list issued or maintained by the Stock Exchanges.
44. Other than as specified in **Annexure II**, there is no litigation involving me, including the following:
- (i) pending criminal proceedings involving me;
 - (ii) pending actions taken by statutory or regulatory authorities against me;
 - (iii) pending claims involving taxation matters (both direct and indirect tax cases)
 - (iv) other pending litigation in accordance with the materiality policy and threshold determined by the board of directors of the Company pursuant to its resolution dated June 12, 2024.
 - (v) FIR filed by or against me.
 - (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority.
 - (vii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court.

I confirm that the details of litigation involving me as detailed in Annexure II are true and accurate.

45. I am familiar with and undertake to comply with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the Legal Counsel) and agree to abide by the same.
46. Other than as specified in **Annexure III**, there are/is no litigation involving me which has been considered “material” for disclosure in the [DRHP / RHP / Prospectus] in accordance with the materiality policy adopted by the board of directors of the Company.
47. I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise to any person for making an application for Equity Shares in the Issue.
48. I along with the companies which are promoted by me are in compliance with the terms of the SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 1, 2017.
49. I confirm that I am not declared as ‘Fraudulent Borrower’ by the banks or financial institution or consortium, in terms of RBI master circular dated July 1, 2016 on ‘Frauds – Classification and Reporting by commercial banks and select FI’s’.
50. I, nor any of my relatives, will not participate in the Issue and will not make any application for Equity Shares in the Issue

1. I hold PAN bearing number **AOGPB4462H**.
2. I am currently not and have not in the past been held to be in violation of any securities laws, in India or abroad.

Additional confirmation from Independent Director

I, **KUSHAL KAMLESH BRAHMKSHATRIYA**, Non-Executive and Independent Director of Rajputana Stainless Limited (the "**Company**"), hereby certify, undertake and confirm that I am an "Independent Director" of the Company in terms of the definition of that term contained in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended and also in terms of the definition of that term under Section 149(6) of the Companies Act, 2013, and have been appointed on the Board pursuant to a letter dated 12/06/2024.

Without the prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving Director's sitting fee and [commission], I do not have or had any material pecuniary relationships other than remuneration as such director or having transaction not exceeding ten per cent. of my total income or such amount as may be prescribed with the Company, its holding company, subsidiaries or its promoters or directors during the two immediately preceding financial years or during the current financial year;
- (b) I was not and I am currently not the promoter or a member of the promoter group of the Company [or its subsidiaries or associate companies] or related to any of the promoters or directors of the Company, [or its subsidiaries or associate companies] or to persons occupying management positions at the board level or at one level below the board in the Company;
- (c) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience.
- (d) I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business;
- (e) None of my relatives is indebted to the Company, or its holding company, subsidiaries, or their promoters or directors for an amount exceeding INR five million at any time during the two immediately preceding financial years or during the current financial year;
- (f) None of my relatives hold any security of or interest in the Company, subsidiaries, associate companies, if any, during the three immediately preceding financial years or the current financial year exceeding INR 50,00,000 or two per cent of the paid up capital of the Company, its subsidiaries, associate companies, if any, or such higher sum as may be prescribed from time to time. In addition, the relatives of independent directors are not indebted to the Company, its subsidiaries, or their promoters in excess of amount prescribed under the applicable laws;
- (g) None of my relatives has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, or its holding company, subsidiaries, or their promoters or directors of such holding companies for an amount exceeding INR five million at any time during the two immediately preceding financial years or during the current financial year;
- (h) Neither I nor any of my relatives has or had pecuniary relationship or transaction with the Company, [its subsidiaries], or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (i) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director;
- (j) Neither I, nor any of my relatives hold or has held the position of a Key Managerial Personnel / Senior Management or is or has been employee of the Company or [its holding, subsidiaries] in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

- (k) The relatives of independent directors do not have any pecuniary transaction or relationship with the Company, or its subsidiaries companies amounting to 2 percent or more of its gross turnover or total income singly or in combination with the transactions referred to in (d), (e) or (b) above;
- (l) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
- (i) firm of auditors or company secretaries in practice or cost auditors of the company or [its subsidiaries;] or
 - (ii) any legal or a consulting firm that has or had any transaction with the Company, [its subsidiaries] amounting to ten per cent or more of the gross turnover of such firm.
- (m) Neither I nor any of my relatives hold together with his relatives two per cent or more of the total voting power of the Company;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or [its subsidiaries] or that holds two per cent or more of the total voting power of the Company;
- (o) I am not entitled to, nor have I received, any stock options;
- (p) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (q) I am above 21 years of age.
- (r) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director.
- (s) I confirm that my name has been included in the independent directors' data bank maintained by the Indian Institute of Corporate Affairs for a subscription period of [1 year/5 year/ life-time] commencing from 04/07/2024.
- (t) I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act.

I further certify that there are no other factors existing as on date of this certificate that would affect my independence in my capacity as a Director, including my ability to exercise an unbiased and independent judgment in relation to the matters affecting the Company.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the "Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

Signatory
Name: KUSHAL KAMLESH BRAHMKSHATRIYA

Date: _____

Copy To:

Legal Advisor to the Issue
Vidhigya Associates, Advocates
501, 5th Floor, Jeevan Sahakar Building
Sir P M Road, Homji Street
Fort, Mumbai - 400 001
Tel No: +918424030160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey

Enclosed:

Annexure I: Director profile [together with all supporting documents]

Annexure II: MIS of litigation involving **KUSHAL KAMLESH BRAHMKSHATRIYA**

Annexure III: Details of material litigation involving **KUSHAL KAMLESH BRAHMKSHATRIYA**

Annexure I:

Name, Father's / Husband's Name, Designation, Address, Directors Identification Number ("DIN"), Occupation & Nationality	Age (years)	Date of appointment and term	Details of remuneration
Name: KUSHAL KAMLESH BRAHMKSHATRIYA,	37 YEARS	12/06 /2024 5 YEARS	
Father's/Husband's name: KAMLESH BRAHMKSHATRIYA			
Date of Birth: 21/08/1987			
Designation: INDEPENDENT DIRECTOR			
Address: 204, ANVAYA, OPP. TORRANT POWER STATION, VEJALPUR, AHMEDABAD, GUJARAT-380051			
DIN: 06558832			
Nationality: INDIAN			
Occupation: CHARTARED ACCOUNTANT			

Kushal Kamlesh Brahmksatriya is an Independent Director of the Company Rajputana Stainless Limited and have been on the Board since since June 12, 2024.

Educational/Professional Qualification:- Degree in Master of Commerce from the Gujarat University Qualified Chartered Accountant and holds a certificate of practice from ICAI. Certificate of Professional Membership from Indian Institute of Insolvency Professionals of ICAI.

Occupation/Professional Experience:- Worked Pipavav Defense and Offshore Engineering Company Limited. Having over 10 years of experience in the fields of audit and taxation.

1. Biography:

Name:	KUSHAL KAMLESH BRAHMKSHATRIYA,
Educational Qualifications:	(educational qualification related certificates are annexed hereto and marked as Annexure)
Details of Service Contract Including Termination/ Retirement Benefits:	Not Applicable
Details of Business Experience and Previous Employment:	<p>Business experience: _____ years in _____ industry</p> <p>Previous employment:</p> <p>Name of employer: _____</p> <p>Details of employment: _____</p> <p>Term of employment: _____ to _____</p> <p>(annexed hereto and marked as Annexure are the relevant joining and resignation letters OR a letter from the previous employer/s with details of the date of joining and leaving OR an affidavit from the KMP in connection with the date of joining and leaving the previous employer/s</p>
Functions and Areas of Responsibilities in the Company:	Independent Director

Annexure II

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against **KUSHAL KAMLESH BRAHMKSHATRIYA**, along with the amounts involved and the current status thereof:

A. Civil proceedings against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

B. Criminal proceedings against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

C. Arbitral proceedings against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

D. Tax proceedings against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved		Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

E. Civil proceedings by KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved		Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

F. Criminal proceedings by KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved		Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

G. Arbitral proceedings by KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

H. Tax proceedings by KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

I. Proceedings initiated for economic offences (Including past cases if found guilty) - NIL

Sl.	Date of the relevant Notice / Order and Reference No.	Name of the Statutory /Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

L. Legal Notices and Other Threatened Legal Proceedings initiated against KUSHAL KAMLESH BRAHMKSHATRIYA - NIL

#	Date of Notice and Reference No.	Name of the Party serving the Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Notice and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

M. Non-payment of statutory dues:- NIL

#	Relevant Provision and Statute / Regulation / Rule	Nature of Due	Amount involved	Interest / penalty, if any	Date on which payment was due	No. of Days of Delay	Reasons for non-payment	Action if any taken by the relevant regulator	Copies of Communication, if any with the relevant statutory/regulatory authority
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Save and except as detailed in **Litigation** Detailed Above herewith, I confirm and certify that there are:

- no pending legal proceedings initiated by or against me; or involving me;
- no pending legal proceedings in respect of group companies with which I was associated in the past but am no longer associated where my name continues to be associated with such proceedings;
- no litigations against me involving violation of statutory regulations or alleging criminal offence;
- no criminal or civil prosecution against me for any litigation towards tax liabilities or any prosecution under any enactment in respect of Schedule V of the Companies Act, 2013;
- no proceedings initiated for any economic offences against me;
- no adverse findings against me as regards compliance with securities laws or disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges;
- past cases where penalties have been imposed by any statutory or regulatory authority;
- show cause notices issued by any statutory or regulatory authorities against me;
- no legal notices, claims or other threatened proceedings against me;
- no defaults in connection with any contractual, statutory or regulatory requirements in connection with any facilities as availed of from any bank/s or financial institution/s;
- no defaults in connection with dues towards instrument holders like debenture holders, fixed deposits, and arrears on cumulative preference shares/ other liabilities
- no outstanding payment of statutory dues.

I hereby certify that the details provided in **Litigation details** annexed herewith are factual, up to date, true and complete.

I am not and have not been:

- been prohibited or debarred from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court and no penalty has been imposed on me at any time by any of the capital market regulators (including the SEBI) in India or abroad. Further, I am not and was not a promoter, director or

Annexure III

MIS of litigation involving KUSHAL KAMLESH BRAHMKSHATRIYA

NIL

person in control of any other company which is debarred from accessing the capital market under any order or directions made by the SEBI;

- (b) director of or was a director of any company listed on any stock exchange, whose shares have been or were suspended from being traded on any of the stock exchanges during last five years;
- (c) subject to any penalties to disciplinary action or investigation by the SEBI or the Indian stock exchanges, nor has any appropriate regulatory or legal authority found any probable cause for enquiry, adjudication, prosecution or other regulatory action;
- (d) found to be non-compliant with securities laws;

Annexure IV

Details of material litigation involving KUSHAL KAMLESH BRAHMKSHATRIYA

NIL

NIKITA RONAK MEHTA
D-503, ICB FLORA, BEHIND VODAFONE TOWER, S.G. HIGHWAY,
GOTA, CHNNDLODIYA, AHMEDABAD, GUJARAT-382481

Date: December 30,2024

To

The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal,
Gujarat 389330

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad 380054
Gujarat, India

(Nirbhay Capital Services Private Limited, referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

1. I, **NIKITA RONAK MEHTA (INDEPENDENT DIRECTOR)**, hereby give my consent to my name being included in relation to the Issue in the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and any other document/ presentation in relation to the Issue.
2. I am eligible and was validly appointed as a director on 12/06/2024. under applicable laws and am not otherwise disqualified as on the date of this certificate for acting as a director of a public limited company under the provisions of the Companies Act, 2013, as amended (including the provisions of Section 164(2) of the Companies Act, 2013) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (“**Rule/s**”) and other rules and regulations made thereunder, each as amended.
3. I certify the information in respect of me, attached as **Annexure I**.
4. I confirm that I am not a fugitive economic offender under the Fugitive Economic Offenders Act, 2018.

5. I confirm that other than as mentioned in the Form MBP-1 dated December 30,2024 issued by me, I do not hold a directorship in any other company / partnerships, proprietorships or position as trustees in any other concern / firm / venture in India or overseas.
6. I confirm that the Director Identification Number (“DIN”) allotted to me is **10625486** and I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past. I have completed KYC requirements and made filings in respect of myself in form DIR-3-KYC with the relevant Registrar of Companies. I confirm that my DIN has not been marked with / as ‘Director of ACTIVE non-compliant company’.
7. I confirm that, [except as stated below,] I am not and have not in the past been a director of any company which has, while I was a director of such company, been suspended from being traded on any of the stock exchanges in India in the five years preceding the date of filing of the [DRHP/ RHP/ Prospectus] of the Company with SEBI. - NIL

For the purpose of this undertaking, the term “suspended company” shall mean a listed company whose shares are suspended from trading by the relevant stock exchange on account of non-compliance with listing requirements.

Sr. No.	Particulars	Details
1.	Name of the company	NIL
2.	Name of the stock exchange(s) on which the company was listed	NIL
3.	Date of suspension on stock exchanges	NIL
4.	If trading suspended for more than three months, reason for suspension and period of suspension	NIL
5.	If the suspension of trading was revoked, the date of revocation of suspension	NIL
6.	Term of directorship (along with relevant dates) in the above company	NIL

8. [Except as stated below,] I am not and have not been a director on any company whose shares have been delisted from any stock exchange in India while I was director of such company. - NIL

Sr. No.	Particulars	Details
1.	Name of the company	NIL
2.	Name of the stock exchange(s) on which the company was listed	NIL
3.	Date of delisting on stock exchanges	NIL
4.	Whether delisting was compulsory or voluntary	NIL
5.	Reasons for delisting	NIL
6.	Whether the company has been relisted	NIL
7.	Date of relisting on [give name of stock exchange]	NIL
8.	Term of directorship (along with relevant dates) in the above company	NIL

9. I am not a whole-time director or promoter or person(s) responsible for ensuring compliance with the securities laws, as applicable, of any company which has been delisted under Chapter V of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended.
10. [Except as stated below,] I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate.

_____NIL_____

11. [Except as stated below,] I do not hold any equity shares in any subsidiary or associate company of the Company as of the date of this certificate.

NIL

12. [Except as disclosed below,] none of my relatives or entities in which I am associated as promoter, director, partner, proprietor or trustee, hold any Equity Shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this certificate:

NIL

13. [Except as stated below,] neither I nor my relatives, have purchased, sold or financed the purchase by any other person, directly or indirectly, of any securities of the Company, during the six months immediately preceding the filing of the DRHP:- NIL

Transferor	Transferee	Date	Number of Securities	Price Per Security

14. I confirm that, [except as otherwise disclosed herein above,] there are no financing arrangements whereby I or any of my relatives have financed the purchase by any other person of securities of the Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of filing the DRHP.

15. [Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.

NIL

16. [Further, I am not interested in the promotion or formation of the Company or its subsidiaries.] Further, neither I, nor any company or firm in which I am interested as a member, have been paid any consideration in cash or shares or otherwise or agreed to be paid by any person either to induce me to become, or to help me qualify as a director, or otherwise for services rendered by me or by the company or firm in which I am interested, for the promotion or formation of the Company.

17. Further, except as disclosed below, there are no transactions relating to the property completed within the two preceding years, in which I have / had any interest either as a director or proposed director at the time of the transaction.

18. Further, neither I nor any of my relatives are interested, directly or indirectly, in any property acquired or proposed to be acquired of the Company or by the Company, except as follows:

19. [Except as stated below,] I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land in the last five years or from whom the Company proposes to acquire land:

20. Except as stated below, there is no proposal whereby I will receive any portion of the Issue proceeds and there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with me:

21. I am not a director of more than twenty companies, nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company). I am not a member in more than ten committees or act as chairman of more than five committees across all listed entities in

which I am a director, in terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“SEBI Listing Regulations”).

22. I do not serve as a director in more than seven listed companies (including the Company).
23. [I do not serve as a whole-time director or managing director of any listed entity]/[I am a wholetime director or managing director of a listed entity and thereby confirm that I do not serve as an independent director in more than three listed entities].

24. I have no interest in the Company:

- [except to the extent of normal fees payable to me for attending meetings of the board of directors or any committee thereof, normal reimbursement of any traveling and other incidental expenses and commission];
- Except to the extent of my or my relatives’ shareholding, warrants, or other convertible instruments in the Company as of the date of this certificate, as disclosed below:
- except to the extent of the shareholding (including convertible securities) of the associates, companies, firms and trusts in which I am interested as director, member, partner and/or trustee, and to the extent of benefits arising out of such shareholding, details of which are disclosed below;
- except to the extent of remuneration paid/payable to me by the following subsidiaries/associates of the Company:
_____ NOT APPLICABLE _____
- except in relation to the transactions with the Company mentioned below:
_____ NOT APPLICABLE _____

25. I confirm that the Company has not made any payment or reimbursement of expenses other than the normal remuneration and reimbursement, dividend and sitting fees as are applicable to me. -- No Sitting Fee paid in Fiscal 2024

26. The remuneration paid to me in Fiscal 2024 by the Company (on a standalone basis) is as follows: -- No Sitting Fee paid in Fiscal 2024

S. No.	Particulars (head under which payment made – remuneration/ sitting fees, etc.)	Amount (₹)
NIL	NIL	NIL

27. [Except as disclosed below,] there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.

_____ NIL _____

28. [Except as disclosed below,] I have not entered into any service contracts or arrangement with the Company providing for benefits upon termination of employment.

_____ NIL _____

29. [Except as disclosed below,] I have not entered into any agreement, either on my own or on behalf of any other person, with any shareholder or any third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

_____ NIL _____

30. [Except as disclosed below,] I am not a party to any bonus or profit-sharing plan of the Company.
 _____ *NIL* _____
31. [Except as stated below,] I am not directly or indirectly interested in any transaction in acquisition of land, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made:
 _____ *NIL* _____
32. [Except as stated below,] there are no other companies, firms, trusts or other ventures in which I am involved or interested as a promoter, director, member, partner, proprietor and/or trustee that are in the same line of activity or business as the Company.
 _____ *NIL* _____
33. I confirm that I am not a promoter or a director of a listed company where the depositories have frozen the entire shareholding of the promoter and promoter group due to non-compliance with minimum public shareholding requirements as specified in rules 19(2) and 19A of the SCRR in the manner as specified by the SEBI from time to time.
 _____ *NIL* _____
34. [Except as stated below,] neither I nor any of my relatives are a beneficiary of or interested in any outstanding loan or advance given by the Company to any person or company, nor have we granted any loan or advance to the Company.
 _____ *NIL* _____
35. [Except as stated below,] I am not related to any other director or key managerial personnel of the Company.
 _____ *NIL* _____
36. I have not entered, and shall not enter, into any buyback arrangements directly or indirectly for purchase of the Equity Shares.
37. I will not sell and have no intention to sell the Equity Shares allotted to me on exercise of options granted under an employee stock option scheme or allotted under an employee stock purchase scheme, within three months after the date of listing of the Equity Shares in the Issue.
38. Litigation and other confirmations:

I am not associated with the securities market in any manner, except as described below, and further, there is no outstanding action initiated by SEBI in the past five years against the entities in the securities market with which I am associated (as promoter, director, partner or proprietor), except as described below:

Name of the entity	NIL
SEBI Registration No.	NIL
Category of registration	NIL
Date of expiry of registration	NIL
If registration has expired, reasons for non-renewal	NIL
Details of any enquiry/ investigation conducted by the SEBI at any time (including but not limited to any deficiency/warning letter, adjudication proceedings, suspension/	NIL

cancellation/ prohibitory orders)	
Penalty imposed by the SEBI, if any	NIL
Outstanding fees payable to the SEBI, if any	NIL

39. I hereby declare, confirm, clarify and undertake that no notice has been issued or no action or litigation has been initiated against me with respect to my association with the following entities in any capacity:

_____ N R CORP SERVE _____

40. I hereby declare, confirm, clarify and undertake that no notice, communication or other action has been issued or no litigation has been initiated against me nor any penalties have been imposed, except as disclosed in Annexure IV.

41. I hereby confirm that:

- (a) I have not been prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/ court and no penalty has been imposed at any time by any of the capital market regulators (including the SEBI) in India or abroad;
- (b) I am not debarred from accessing the capital market by SEBI and neither am I a promoter or director of any other company which is debarred from accessing the capital market by the SEBI;
- (c) Neither my name nor the name of the companies in which I am or was a director appear in the intermediary caution list;
- (d) I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company;
- (e) I am not a director or promoter of any company which [is / was] exclusively listed on the dissemination board established by the SEBI. [*Such exclusively listed company[ies] has / have provided exit option to its public shareholders, within the prescribed timelines, in terms of the circulars dated October 10, 2016 and August 1, 2017 issued by the SEBI*];
- (f) I have neither been, nor currently am, on the board of directors of any company that was or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act (“**Disqualified Director**”) and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended (“**Proclaimed Offender**”), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs (“**MCA**”) and currently disclosed on the website of the MCA;
- (g) I am not subject to any penalties to disciplinary action or investigation by the SEBI or the stock exchanges, nor has any appropriate regulatory or legal authority found any probable cause for enquiry, adjudication, prosecution or other regulatory action.
- (h) no show cause notice has been issued to me, pursuant to which observations on draft red herring prospectus filed with SEBI may be kept in abeyance as per SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2020;
- (i) SEBI has not initiated any recovery proceedings against me; and
- (j) There has not been any order for disgorgement or monetary penalty been passed against me nor any directions been issued by SEBI to me.

42. I have not been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board, nor the promoter of, nor associated in any manner with any company which has been identified as the vanishing company.

43. Further, I also declare and confirm that I have not been categorised as a defaulter as per records maintained with Credit Information Bureau (India) Limited or mentioned on the watch-out investors list issued or maintained by the Stock Exchanges.
44. Other than as specified in **Annexure II**, there is no litigation involving me, including the following :NIL
- (i) pending criminal proceedings involving me;
 - (ii) pending actions taken by statutory or regulatory authorities against me;
 - (iii) pending claims involving taxation matters (both direct and indirect tax cases)
 - (iv) other pending litigation in accordance with the materiality policy and threshold determined by the board of directors of the Company pursuant to its resolution dated June 12,2024.
 - (v) FIR filed by or against me.
 - (vi) probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority and no show cause notice has been issued to me, which is pending determination by any authority.
 - (vii) recovery proceedings initiated by the SEBI, no order for disgorgement or monetary penalty has been issued by SEBI, no non-compliance of any direction issued by the SEBI, and no proceedings has been remanded by the Securities Appellate Tribunal or court. .- *NIL/NOT APPLICABLE*

I confirm that the details of litigation involving me as detailed in Annexure II are true and accurate.

45. I am familiar with and undertake to comply with the requirements and restrictions on public communications, as stated in the SEBI ICDR Regulations (and summarised in the memorandum on publicity guidelines circulated by the Legal Counsel) and agree to abide by the same.
46. Other than as specified in **Annexure III**, there are/is no litigation involving me which has been considered “material” for disclosure in the [DRHP / RHP / Prospectus], in accordance with the materiality policy adopted by the board of directors of the Company. .- *NIL/NOT APPLICABLE*
47. I shall not offer any incentive, direct or indirect, whether in cash or kind or services or otherwise to any person for making an application for Equity Shares in the Issue.
48. I along with the companies which are promoted by me are in compliance with the terms of the SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 1, 2017.
49. I confirm that I am not declared as ‘Fraudulent Borrower’ by the banks or financial institution or consortium, in terms of RBI master circular dated July 1, 2016 on ‘Frauds – Classification and Reporting by commercial banks and select FI’s’.
50. I, nor any of my relatives, will not participate in the Issue and will not make any application for Equity Shares in the Issue
1. I hold PAN bearing number **BFFPB0613F**.
 2. I am currently not and have not in the past been held to be in violation of any securities laws, in India or abroad.

Additional confirmation from Independent Director

I, **NIKITA RONAK MEHTA**, Non-Executive and Independent Director of Rajputana Stainless Limited (the “**Company**”), hereby certify, undertake and confirm that I am an “Independent Director” of the Company in terms of the definition of that term contained in Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended and also in

terms of the definition of that term under Section 149(6) of the Companies Act, 2013, and have been appointed on the Board pursuant to a letter dated 12/06/2024.

Without the prejudice to the generality of the first paragraph, I hereby certify, undertake and confirm each of the following:

- (a) Apart from receiving Director's sitting fee, I do not have or had any material pecuniary relationships other than remuneration as such director or having transaction not exceeding ten per cent. of my total income or such amount as may be prescribed with the Company, its holding company, subsidiaries or its promoters or directors during the two immediately preceding financial years or during the current financial year;
- (b) I was not and I am currently not the promoter or a member of the promoter group of the Company [or its subsidiaries or associate companies] or related to any of the promoters or directors of the Company, [or its subsidiaries or associate companies] or to persons occupying management positions at the board level or at one level below the board in the Company;
- (c) In the opinion of the board of directors of the Company, I am a person of integrity and I possess relevant expertise and experience.
- (d) I possess the required prescribed qualifications, and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business;
- (e) None of my relatives is indebted to the Company, or its holding company, subsidiaries, or their promoters or directors for an amount exceeding INR five million at any time during the two immediately preceding financial years or during the current financial year;
- (f) None of my relatives hold any security of or interest in the Company, subsidiaries, associate companies, if any, during the three immediately preceding financial years or the current financial year exceeding INR 50,00,000 or two per cent of the paid up capital of the Company, its subsidiaries, associate companies, if any, or such higher sum as may be prescribed from time to time. In addition, the relatives of independent directors are not indebted to the Company, its subsidiaries, or their promoters in excess of amount prescribed under the applicable laws;
- (g) None of my relatives has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, or its holding company, subsidiaries, or their promoters or directors of such holding companies for an amount exceeding INR five million at any time during the two immediately preceding financial years or during the current financial year;
- (h) Neither I nor any of my relatives has or had pecuniary relationship or transaction with the Company, [its subsidiaries], or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (i) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director;
- (j) Neither I, nor any of my relatives hold or has held the position of a Key Managerial Personnel / Senior Management or is or has been employee of the Company or [its holding, subsidiaries] in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- (k) The relatives of independent directors do not have any pecuniary transaction or relationship with the Company, or its subsidiaries companies amounting to 2 percent or more of its gross turnover or total income singly or in combination with the transactions referred to in (d), (e) or (b) above;

- (l) Neither I nor any of my relatives have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:
 - (i) firm of auditors or company secretaries in practice or cost auditors of the company or [its subsidiaries;] or
 - (ii) any legal or a consulting firm that has or had any transaction with the Company, [its subsidiaries] amounting to ten per cent or more of the gross turnover of such firm.
- (m) Neither I nor any of my relatives hold together with his relatives two per cent or more of the total voting power of the Company;
- (n) Neither I nor any of my relatives is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or [its subsidiaries] or that holds two per cent or more of the total voting power of the Company;
- (o) I am not entitled to, nor have I received, any stock options;
- (p) Neither I, nor any of my relatives are material suppliers, service providers or customers or a lessor or lessee of the Company;
- (q) I am above 21 years of age.
- (r) I am not a non-independent director of another company on the board of which any non-independent director of the Company is an independent director.
- (s) I confirm that my name has been included in the independent directors' data bank maintained by the Indian Institute of Corporate Affairs for a subscription period of 1 year commencing from 01/06/2023 renewed every year.
- (t) I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule IV of the Companies Act.

I further certify that there are no other factors existing as on date of this certificate that would affect my independence in my capacity as a Director, including my ability to exercise an unbiased and independent judgment in relation to the matters affecting the Company.

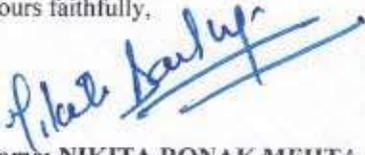
I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the "**Issue Documents**") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above

information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,



Name: NIKITA RONAK MEHTA
Designation: Independent Director
DIN: 10625486
Date: 30/12/2024

Copy To:

Legal Advisor to the Issue
Vidhigya Associates, Advocates
501, 5th Floor, Jeevan Sahakar Building
Sir P M Road, Homji Street
Fort, Mumbai - 400 001
Tel No: +918424030160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey

Enclosed:

Annexure I: Director profile [together with all supporting documents]

Annexure II: MIS of litigation involving [Insert name of the Director]

Annexure III: Details of material litigation involving [Insert name of the Director]

Annexure IV: Not Applicable

Annexure I:

Name, Father's / Husband's Name, Designation, Address, Directors Identification Number ("DIN"), Occupation & Nationality	Age (years)	Date of appointment and term	Details of remuneration
Name: NIKITA RONAK MEHTA,	33 YEARS	12/06 /2024 5 YEARS	No sitting fee paid in Fiscal 2023-24
Father's/Husband's name: RONAK MEHTA			
Date of Birth: 08/03/1991			
Designation: INDEPENDENT WOMEN DIRECTOR			
Address: D-503, ICB FLORA, BEHIND VODAFONE TOWER, S.G. HIGHWAY, GOTA, CHNNDLODIYA, AHEMDABAD, GUJARAT-382481			
DIN: 10625486			
Nationality: INDIAN			
Occupation: COMPANY SECRATERY			
Copies of Form 32/DIR-12, DIR-8, PAN Card, Form 24AA/MBP-1 resolution for appointment of each director are are provided in separate file " Certificates Annexure File "			

Nikita Ronak Mehta is an Independent Director of the company Rajputana Stainless Limited she has been on the Board of the Company since June 12, 2024.

Educational/Professional Qualification:- Bachelor of Commerce from the Gujarat University. Bachelor of Laws from the Gujarat University. A qualified company secretary from the Institute of Company Secretary of India.

Occupation/Profession-Working as a company secretary in Montecarlo Munger Mirzachauki 3 Highway Private Limited. Previously worked with organizations such as Suvidha Infrastate Corporation Limited and Shreeji Infraspac Private Limited and holds over 5 years of experience in the fields of secretarial compliance.

1. Biography:

Name:	NIKITA RONAK MEHTA,
Educational Qualifications:	B. COM., LLB and CS(educational qualification related certificates are annexed hereto and marked as Annexure __)
Details of Service Contract Including Termination/ Retirement Benefits:	NOT APPLICABLE
Details of Business Experience and Previous Employment:	<p>Business experience: 8 years in Construction and Real Estate Industry.</p> <p>Previous employment:</p> <p>Name of employer: Sunder Construction Private Limited</p> <p>Details of employment: Company Secretary</p> <p>Term of employment: 01/11/2020 to 19/03/2021</p> <p>(annexed hereto and marked as Annexure are the relevant joining and resignation letters OR a letter from the previous employer/s with details of the date of joining and leaving OR an affidavit from the KMP in connection with the date of joining and leaving the previous employer/s</p>
Functions and Areas of Responsibilities in the Company:	

Annexure II

MIS of litigation involving NIKITA RONAK MEHTA

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against **NIKITA RONAK MEHTA**, along with the amounts involved and the current status thereof:

A. Civil proceedings against NIKITA RONAK MEHTA,- NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

B. Criminal proceedings against NIKITA RONAK MEHTA,- NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

C. Arbitral proceedings against NIKITA RONAK MEHTA,- NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

D. Tax proceedings against NIKITA RONAK MEHTA,-NIL

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in ₹ lakhs)
	NIL	

E. Civil proceedings by NIKITA RONAK MEHTA,- NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

F. Criminal proceedings by NIKITA RONAK MEHTA,- NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

G. Arbitral proceedings by NIKITA RONAK MEHTA,- NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

H. Tax proceedings by NIKITA RONAK MEHTA,- NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

I. Proceedings initiated for economic offences (Including past cases if found guilty)- NIL

Sl. No.	Date of the relevant Notice / Order and Reference No.	Name of the Statutory /Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

J. Adverse findings against NIKITA RONAK MEHTA,as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges or any securities law regulator in any other jurisdiction:- NIL

#	Date of the relevant Notice / Order and Reference No.	Name of the Statutory /Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

K. Details of the past cases in which penalties were imposed by the statutory or regulatory authorities- NIL

#	Date of the relevant Order and Reference No.	Name of the Statutory /Regulatory Authority	Grounds for imposing Penalty and Details of Penalty Imposed	Amount of penalty	Copy of the penalizing order and Proof of Payment of Penalty annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL

L. Show Cause Notices issued against NIKITA RONAK MEHTA:- NIL

#	Date of Notice and Reference No.	Name of the Statutory /Regulatory Authority Issuing the Show Cause Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Show Cause Notice and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

M. Legal Notices and Other Threatened Legal Proceedings initiated against NIKITA RONAK MEHTA:- NIL

#	Date of Notice and Reference No.	Name of the Party serving the Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Notice and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

N. Non-payment of statutory dues: - NIL

#	Relevant Provision and Statute / Regulation / Rule	Nature of Due	Amount involved	Interest / penalty, if any	Date on which payment was due	No. of Days of Delay	Reasons for non-payment	Action if any taken by the relevant regulator	Copies of Communication, if any with the relevant statutory/regulatory authority
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Save and except as detailed in **Litigation** Detailed Above herewith, I confirm and certify that there are:

1. no pending legal proceedings initiated by or against me; or involving me;
2. no pending legal proceedings in respect of group companies with which I was associated in the past but am no longer associated where my name continues to be associated with such proceedings;
3. no litigations against me involving violation of statutory regulations or alleging criminal offence;
4. no criminal or civil prosecution against me for any litigation towards tax liabilities or any prosecution under any enactment in respect of Schedule V of the Companies Act, 2013;

5. no proceedings initiated for any economic offences against me;
6. no adverse findings against me as regards compliance with securities laws or disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges;
7. past cases where penalties have been imposed by any statutory or regulatory authority;
8. show cause notices issued by any statutory or regulatory authorities against me;
9. no legal notices, claims or other threatened proceedings against me;
10. no defaults in connection with any contractual, statutory or regulatory requirements in connection with any facilities as availed of from any bank/s or financial institution/s;
11. no defaults in connection with dues towards instrument holders like debenture holders, fixed deposits, and arrears on cumulative preference shares/ other liabilities
12. no outstanding payment of statutory dues.

I hereby certify that the details provided in **Litigation details** annexed herewith are factual, up to date, true and complete.

I am not and have not been:

- (a) been prohibited or debarred from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court and no penalty has been imposed on me at any time by any of the capital market regulators (including the SEBI) in India or abroad. Further, I am not and was not a promoter, director or person in control of any other company which is debarred from accessing the capital market under any order or directions made by the SEBI;
- (b) director of or was a director of any company listed on any stock exchange, whose shares have been or were suspended from being traded on any of the stock exchanges during last five years;
- (c) subject to any penalties to disciplinary action or investigation by the SEBI or the Indian stock exchanges, nor has any appropriate regulatory or legal authority found any probable cause for enquiry, adjudication, prosecution or other regulatory action;
- (d) found to be non-compliant with securities laws;

Annexure III

Details of Material Litigation involving NIKITA RONAK MEHTA

NOT APPLICABLE

Annexure IV

NOT APPLICABLE

Consent from Book Running Lead Manager

Date: June 18, 2025

To,
The Board of Directors
Rajputana Stainless Limited
 213, Madhwas, Halol Kalol Road
 Kalol, Panchmahal,
 Gujarat - 389330, India

Dear Sir,

Sub: Proposed Initial Public Offering (the "Offer") of equity shares of ₹ 10 (the "Equity Shares") by Rajputana Stainless Limited (the "Company")

We, Nirbhay Capital Services Private Limited, do hereby consent to act as Book Running Lead Manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Gujarat at Ahmedabad ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents and material in relation to the Offer (the "Offer Documents"). The following details with respect to us may be disclosed in the Offer Documents:

Logo	
Name	Nirbhay Capital Services Private Limited
Address	201, Maruti Crystal Opp. Rajpath Club, S.G. Road Ahmedabad – 380054 Gujarat, India
Telephone:	+91 79 4897 0649
Contact Person:	Kunjali Soni
Email:	kunjali@nirbhaycapital.com
Website:	www.nirbhaycapital.com
Investor Grievance E-mail:	ipo@nirbhaycapital.com
SEBI Registration No.:	INM000011393
CIN	U67120GJ2006PTC047985

Further, except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company: Nil



We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended, We enclose a copy of our registration certificate regarding our registration with SEBI (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that the above information is complete, true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, the legal counsel to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This letter may be relied upon by the Company, and the Legal Counsel appointed in relation to the Offer. We hereby consent for the submission of this letter as may be necessary to SEBI, the RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities as required by law.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours faithfully,

For, Nirbhay Capital Services Private Limited



Bharatbhai Kanchanalal Shah
Managing Director
DIN: 00587810



मर्चेन्ट बैंककार

फॉर्म 8
FORM 8

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA

002717

(मर्चेन्ट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विवरण B)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

1. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ प्रदत्त भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पार्य 1/ II/ III/ IV में मर्चेन्ट बैंककार के रूप में
1. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

NIRBHAY CAPITAL SERVICES PVT. LTD.
201, MARUTI CRYSTAL
OPP. RAJPATH CLUB
S.G.HIGHWAY, BODAKDEV
AHMEDABAD 380054

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category 1/ II/ III/ IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निगमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निगमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तयाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
 - *2. विनिधान सलाहकार। Investment Adviser
 - *3. निगमनों का निम्निकृत। Underwriting of issues.
 - *4. पोर्टफोलियो प्रबंध सेवाएं। Portfolio Management Services.
 - *5. किसी निगमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
 - *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*) जो लागू न हों उसे काट दें। (*Delete whichever are not applicable)

II. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड

INM000011393

II. Registration Code for the merchant banker is MB /

This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है प्रवीकृत किया जा सकेगा
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order

RUSHI CHOJER



MUMBAI

स्थान Place

January 6, 2014

तारीख Date

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और इसकी ओर से

For and on behalf of

Securities and Exchange Board of India



Consent from Legal Counsel

Date: June 18, 2025

To,
The Board of Directors,
Rajputana Stainless Limited
213, Madhwas, Halol Kalol Road
Kalol, Panchmahal,
Gujarat –389 330, India

Dear Sirs,

Sub: Proposed initial public offering (the “Offer”) of equity shares of ₹ 10 (the “Equity Shares”) by Rajputana Stainless Limited (the “Company”)

We, Vidhigya Associates, Advocates, hereby consent to act as Legal Counsel to the Offer and to inclusion of our name and contact details, in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus to be filed by the Company with SEBI, BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”) where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of Companies (the “RoC”) in respect of the Offer and any other document to be issued or filed in relation to the Offer (collectively, the “Offer Documents”), pursuant to the provisions of section 32 of the Companies Act 2013. Further, the following details with respect to us may be disclosed in the Offer Documents:

Logo: 

Name: Vidhigya Associates, Advocates.

Address: 105 & 310, A wing, Kanara Business Centre,
Ghatkopar East, Mumbai – 400075

Telephone: +91 8424030160

Email: rahul@vidhigyaassociates.com

Website www.vidhigyaassociates.com

Contact Person: Rahul Pandey

We further confirm that the information in relation to us is true and correct, not misleading and without omission of any matter that is likely to mislead and adequate to enable investors to make a well-informed decision.

We hereby authorise you to deliver this letter of consent to the SEBI, RoC pursuant to Section 32 and other applicable provisions of the Companies Act, 2013 and the rules and regulations thereunder, each as amended, the Stock exchange

Mumbai Office: 105 & 310, A wing, Kanara Business Centre Ghatkopar East, Mumbai-- 400075



and any other regulatory authority, as may be required and/or retain this letter for your records in connection with the Offer and in accordance with applicable law.

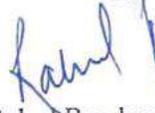
We undertake to inform the Book Running Lead Manager promptly, in writing of any changes to the above information until the Equity Shares commence trading on the Stock exchange. In the absence of any such communication from us, the above-mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock exchange, pursuant to the Offer.

This letter may be relied upon by the Company and the Book Running Lead Manager appointed in relation to the Offer. We hereby consent for submission of this letter to the Stock Exchange, RoC and any other authority as may be required by law. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Manager in connection with the Offer and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours Sincerely,

For Vidhigya Associates Advocates


Rahul Pandey



cc:

Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club, S.G.Road,
Ahmedabad – 380 054, Gujarat, India



Ruparel & Bavadiya

Chartered Accountants

Level -3, 320 Kanha Capital,
Above HDFC Bank, Near Alkapuri Club,
R.C. Dutt Road, Vadodara - 390007

Branch: B/502-503, River Palace
Old Civil Court Road, Nanpura,
Surat - 395001

CONSENT LETTER FROM STATUTORY AUDITOR

To,
The Board of Directors,
Rajputana Stainless Limited
213, Madhwas,
Halol Kalol Road Kalol,
Panchmahal, Gujarat,
India 389330

Dear Sirs,

Re: Proposed public offer of equity shares of face value of Rs. 10/- each (the "Equity Shares") of Rajputana Stainless Limited (the "Company") (the "Offer")

Sub: Consent for inclusion of name and other information in the Offer Documents

We, **Ruparel & Bavadiya**, Chartered Accountants, are the statutory auditors of the Company and have been appointed as such, in accordance with section 139 of the Companies Act, 2013, as amended. We hereby provide our consent for inclusion of the following information in the Updated Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus ("**Offer Documents**") proposed to be submitted/filed with the Securities and Exchange Board of India ("**SEBI**") and the relevant stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**") or any other documents or materials to be issued in relation to the Offer, the restated financial statements of the Company for the financial years or period ended September 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 which was audited in accordance with the Companies Act, 2013, as amended and the rules framed thereunder ("**Companies Act**"), the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**") (the "**Restated Financial Statements**") and the examination report dated **17/12/2025**.

We also consent to the references to us as the "**Statutory Auditors**" or "**Auditors**" of the Company under the headings "Definitions and Abbreviations", "General Information" and other sections in the Offer Documents. The following information in relation to us may be disclosed:

Name of the Firm	:-	Ruparel & Bavadiya
Firm Registration Number	:-	126260W
Peer Review Certificate Number	:-	15292
Address	:-	Level-3 ,320 - Kanha Capital, Above HDFC Bank, Opp Hotel Express, R.C. Dutt Road, Alkapuri, Vadodara-390007 Gujarat.
Contact number	:-	+91 93745 13682
Email	:-	kdruparel@cakdruparel.com



0265 2432819 ✉ kdruparel@cakdruparel.com

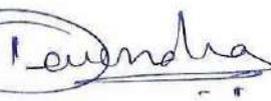
0261 2965298 ✉ surat@rnb-ca.com

www.cakdruparel.com

1. Should there be any change to the above-mentioned information, we shall intimate the Company and the book running lead manager to the Offer ("**BRLM**"), failing which the above information may be considered true and accurate and may be disclosed in the Updated Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus.
2. We further consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, read with Section 26 of the Companies Act, as statutory auditors of the Company and in relation to the Restated Financial Statements and our report thereon, and the Special Tax Benefits Statement included in the Offer Documents.
3. This consent letter may be relied on by the BRLM, their affiliates and legal counsel in relation to the Offer and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this letter being disclosed by the BRLM, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

For Ruparel & Bavadiya
Chartered Accountants
Firm Reg. No. 126260W




CA Devendra Barot
Partner

Membership No. 614766
UDIN: 25614766PKNILW4669
Place: Vadodara
Date: 30-12-2025

CC:

Nirbhay Capital Services Private Limited

201, Maruti Crystal, Opp. Rajpath Club, S.G. Highway,
Bodakdev, Ahmedabad- 380054, Gujarat, India

(*Nirbhay Capital Services Private Limited is referred to as the "**Book Running Lead Manager**" or "**BRLM**")

Vidhigya Associates

A-105, Kanara Business Centre,
Link Road, Laxmi Nagar,
Ghatkopar (East) Mumbai-400075

(***Vidhigya Associates** is referred to as the "**Legal Counsel**")

Consent letter of Registrar to the IPO**Date:** May 24, 2025**To:****The Board of Directors,
Rajputana Stainless Limited**
213, Madhwas, Halol Kalol Road
Panchmahal Gujarat 389330 India

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of Rs. 10/- each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company (the “Issue” or “IPO”))**Sub:** Consent Letter from the Registrar to the IPO

We consent to act as Registrar to the IPO and to our name and following details, as required, being inserted as Registrar to the IPO in the Draft Red Herring Prospectus intended to be filed by the Company with the Securities and Exchange Board of India, (“SEBI”), and the relevant stock exchanges, and the Red Herring Prospectus and the Prospectus intended to be filed by the Company with SEBI, the relevant stock exchanges and the Registrar of Companies, Ahmedabad, Gujarat (“RoC”), with respect to the said IPO:

Name:	Kfin Technologies Limited	Fax Number:	040-6716 1563
Address:	301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070,	E-mail Id:	rsi.ipo@kfintech.com
Contact Person:	M.Murali Krishna	Website:	www.kfintech.com
Telephone Number:	040-67162222/18003094001	SEBI Registration Number:	INR000000221
Logo:		Investor Grievance E-mail id:	einward.ris@kfintech.com

We confirm that we are registered with SEBI as a Registrar to the Offer and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital market issue. We further confirm that we have not been debarred from functioning by any regulatory authority. The copy of our registration certificate is enclosed as

Annexure A.**KFin Technologies Limited** 

Registered Office:

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada,
Kurla (West), Mumbai - 400070, Maharashtra.

CIN: L72400MH2017PLC444072

We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, SEBI, the relevant stock exchange or any other regulatory authority.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the relevant stock exchange/s. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

This certificate may be relied upon by the Book Running Lead Manager to the Issue, the Legal Advisor to the Issue . All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

For and on behalf of KFin Technologies Limited




Authorised Signatory

Name: M.Murali Krishan

Designation: Sr.Vice President

Cc:

The Book Running Lead Manager ("BRLM")
Nirbhay Capital Services Private Limited
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad 380054
Gujarat, Indi

Legal Advisors to the Issue

Vidhigya Associates
501, 5th floor, Jeevan Sahakar Building
Homji Street, Fort, Mumbai 400 001,
Contact Person: Rahul Pandey
Email: rahul@vidhigyaassociates.com
Mobile:8424030160

Certificate from Registrar to the Company

Date: May 24, 2025

To:**The Board of Directors,
Rajputana Stainless Limited**
213, Madhwas, Halol Kalol Road
Panchmahal Gujarat 389330 India\n
Dear Sirs,**Re: Proposed initial public offering of equity shares of face value of Rs. 10/- each (the “Equity Shares”) of Rajputana Stainless Limited (the “Company”) (the “Issue” or “IPO”)****Sub: Certificate to SEBI**

We hereby certify the following information of KFin Technologies Limited as true and correct:

Registration Number	IN000000221
Date of registration/ Renewal of registration	April 01, 2022 (Permanent registration)
Date of expiry of registration	Not Applicable
If applied for renewal, date of application	Not Applicable
Any communication from SEBI prohibiting the entity from acting as the Registrar	No
Any enquiry/ investigation being conducted by SEBI	No

We confirm that any changes to the above will immediately be intimated to the Company, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the relevant stock exchange/s. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

This certificate may be relied upon by the Book Running Lead Manager to the Issue, the Legal Advisor to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

Yours faithfully,

For and on behalf of KFin Technologies Limited
**Authorised Signatory**

Name: M. Murali Krishna

Designation: Sr. Vice President

KFin Technologies Limited 

Registered Office:

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada,
Kurla (West), Mumbai - 400070, Maharashtra.

CIN: L72400MH2017PLC444072

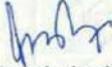
Cc:

**The Book Running Lead Manager (“BRLM”)
Nirbhay Capital Services Private Limited**
201, Maruti Crystal,
Opp. Rajpath Club,
S.G.Highway, Bodakdev,
Ahmedabad 380054
Gujarat, India

Legal Advisors to the Issue

Vidhigya Associates
501, 5th floor, Jeevan Sahakar Building
Homji Street, Fort, Mumbai 400 001,
Contact Person: Rahul Pandey
Email: rahul@vidhigyaassociates.com
Mobile: 8424030160

SEBI CERTIFICATE OF REGISTRATION

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	प्ररूप ख FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8)		
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p>KFIN TECHNOLOGIES LIMITED Selenium, Tower B, Plot No. 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 Telangana, India</p>		
<p>को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।</p> <p>as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p>		
<p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is</p>		
<p>This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board</p>		
<p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमाम्य है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
स्थान Place	Mumbai	
तारीख Date	April 1, 2022	
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		
		<p>आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India</p> <p> Dinesh Joshi प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory</p>

Date: 16 February 2026

To,

The Board of Directors,

Rajputana Stainless Limited

213- Madhwas, Halol Kalol Road,

Taluka-kalol, Dist. Panchmahals,

Gujarat – 389330

Dear Sir,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Rajputana Stainless Limited (the "Company")

We, ICICI Bank Limited, do hereby consent to act as the Sponsor Bank and Banker to the Offer, Public Offer Account Bank, Refund bank, Escrow Collection Bank and to the inclusion of our name and details mentioned herein being inserted as Sponsor Bank and Banker to the Offer, Public Offer Account Bank, Refund Bank and Escrow Collection Bank to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Gujarat at Ahmedabad ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 163, 5th Floor, H.T.Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400020
Telephone number:	022- 68052182
Fax number:	022- 22611138
E-mail:	lpocmg@icici.bank.in
Website:	www.icici.bank.in
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004
CIN No.:	L65190GJ1994PLC021012

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

ICICI Bank Limited
CMD Branch, 163,
Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Offer ("BRLM") and the Legal Counsel to the Offer until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the Legal Counsel to the Offer can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures, hereto is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the Legal Counsel to the Offer and the BRLM in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of ICICI Bank Limited

Authorized signatory

Name: Sujit Lingam

ICICI Bank Limited
CMD Branch, 163,
Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

Annexure A

Date: 16 February 2026

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Sponsor Bank and Banker to the Offer, Public Offer Account Bank, Refund Bank and Escrow Collection Bank is true and correct:

1. Registration Number:	INBI00000004
2. Date of registration / Renewal of registration:	1/11/2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting ICICI Bank from acting as Sponsor Bank and Banker to the Offer, Public Offer Account Bank, Refund Bank and Escrow Collection Bank:	NO
6. Any enquiry/investigation being conducted by SEBI:	NO
7. Details of any penalty imposed	NA
8. Period upto which registration/renewal fees have been paid	Permanent Registration



Ref: SBI/IFBB/AMT3/2024-25/320

Date: 18.12.2024

To,
The Board of Directors,
Rajputana Stainless Limited
213, Madhwas, Halol Kalol Road
Kalol, Panchmahal, Gujarat – 389330

Dear Sir(s),

Sub: CONSENT FOR IPO

We refer to the credit facilities currently availed by the Rajputana Stainless Limited (“Company”) from us (“Facilities”) and the loan agreement, security documents and undertakings, as applicable, entered into between us and the Company for the Facilities (“Financing Agreement(s)”), details of which are identified in *Annexure A* enclosed herewith.

We also refer to your request letter dated 20.06.2024 in relation to the above-captioned subject matter (“Application”) and the proposed plan for raising capital through Issue of equity shares in accordance with the applicable laws and regulations, including the rules and regulations of the Securities and Exchange Board of India (“SEBI Regulations”), the Companies Act, 2013 and rules made there under, as amended (“Issue”).

We are aware that the initial public offering of equity shares of the Company requires the Company to undertake several steps including but not limited to changes in the capital structure, changes in the shareholding of the promoter (Promoter’s shareholding should not go below 51% at any point of time) and members of the promoter group of the Company, amendments to the constitutional documents, lock-in of shares as per regulatory requirements etc., in compliance with the applicable laws and regulations. We are also aware that some or all of the aforesaid steps and certain other steps required to be taken by the Company in relation to its proposed initial public offering require our consent under the Financing Agreements.

We are also aware that the proceeds of the Issue may be utilized by the Company for attending various objects, including but not limited to, funding growth opportunities, funding working capital requirement of the Company, repayment in full or part, of certain borrowings availed by the Company including loans availed from us and other financial institutions, towards general corporate purpose, etc. (“Objects”)

In view of the relationship between the Company and ourselves, we give our no objection/consent with regard to their proposed initial public offering of equity shares, the listing of the Company’s shares being offered through the proposed initial public offering and any steps that the Company may take in respect thereof including the steps enumerated in the preceding paragraph including the utilization of proceeds from the Issue towards its Objects, thereafter, and this may be deemed as our consent under all the loan and other agreements entered into between us and the Company, to the extent that such consent is required under each of the said agreements.

Needless to say, the Company will stand by all current commitments that the Company has to us.

Further, with reference to the Facilities, we confirm that:

1. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Facility;



2. all accounts maintained by the Company pursuant to the Facility are regular and satisfactorily performing;
3. the Company has not defaulted in repayment of any loan in past and/or present taken from us or payment of interest thereon and that there has been no re-scheduling of such loans or any event of default or acceleration under any Financing Agreements and we have not invoked any of our rights in relation to the security provided in relation to the Facilities;
4. there is no litigation, dispute, notice, show-cause initiated by us against the Company or against any of the directors or promoter of the Company;
5. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (indicated in Schedule-A) (including those relating to maintenance of certain financial ratios) and we waive all rights that we may have in case of any past non-compliance by the Company under the documentation in relation to the loans or credit facilities availed by the Company from us;
6. There has been no moratorium pursuant to COVID-19 Schemes of RBI or otherwise;
7. We have not declared the Company, its promoters or directors as willful defaulters or fraudulent borrower and there has been no CIBIL Suit filed against the Company, its promoters or directors.

We hereby also consent to be named as a lender in the offer documents and other documents in connection with the initial public offering. We hereby authorize you to deliver this letter of consent to concerned stock exchange(s) and any other regulatory authority, as may be required. The following details with respect to us may be disclosed in the offer document:

Name: State Bank of India, IFB Baroda Branch
Address: IFB Baroda Branch, 4th Floor, Mid-Town Building, Jetalpur Road, Vadodara
Telephone: 0265-231 2093
Website: sbi.co.in
E-mail: rm3.ifbrd@sbi.co.in
Contact Person: AGM & Relationship Manager

We represent that our execution, delivery and performance of this consent or no objection have been duly authorised by all necessary actions (corporate or otherwise). The contents of this certificate may be disclosed in any document relating to the initial public offering, as may be required or appropriate in accordance with applicable laws. We agree to keep the information regarding the initial public offering, the contents of your request letter and this consent strictly confidential

We also authorize you to deliver a copy of this letter of consent to BSE, NSE, Registrar of Companies, Ahmedabad ("RoC") or any other legal/governmental/regulatory authority as may be required under any applicable laws or if requested for by any such legal/governmental/regulatory authority or by court order.

We confirm that this letter can be relied on by the Lead Manager and the Legal Advisor appointed in relation to the Issue.

This consent may be deemed to be in full force until the date of the listing of the Equity Shares of the Company on any of the stock exchanges, pursuant to the proposed initial public offering, unless cancelled by us in writing prior to such date.

We confirm that we will promptly inform the Company of any change to the above information until the Equity Shares commence trading on BSE and NSE, pursuant to the Issue. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares are listed and commence trading on BSE and NSE, pursuant to the Issue.

Capitalized terms, which are not defined herein, have the same meaning as in the Application.



Note: This letter is being issued on the specific request of the Company without any risk and responsibility on the part of issuer.

For and on behalf of State Bank of India,


Asst General Manager & RM (AMF-III)



Annexure A

Sr. No.	Date of sanction letter, loan agreement(s)	Name of Facility	Whether Secured / Unsecured	Total Sanctioned Limit	Term of the Loan	Outstanding as on date
Fund Based						
1.	Sanction letter no SBI/IFBB/AMT3/2023-24/788 dated 28.02.2024 Loan Agreement dated 04.03.2024 Mortgage Deed dated 04.06.2024	Cash Credit	Secured	47.50	12 Months	43.13
Non Fund Based						
2.	Sanction letter no SBI/IFBB/AMT3/2023-24/788 dated 28.02.2024 Loan Agreement dated 04.03.2024 Mortgage Deed dated 04.06.2024	Letter of Credit	Secured	52.50	12 Months	49.24

For and on behalf of State Bank of India,


Asst General Manager & RM (AMT-III)



Ref: IDBI/ABO/MCG/RSL/303/2024-25

21.12.2024

To,
The Board of Directors,
Rajputana Stainless Limited
213, Madhwas, Halol Kalol Road
Kalol, Panchmahal, Gujarat – 389 330

Dear Sir(s),

Sub: CONSENT FOR IPO

We refer to the credit facilities currently availed by the Rajputana Stainless Limited (“**Company**”) from us (“**Facilities**”) and the loan agreement, security documents and undertakings, as applicable, entered into between us and the Company for the Facilities (“**Financing Agreement(s)**”), details of which are identified in *Annexure A* enclosed herewith.

We also refer to your request letter dated 30.05.2024 in relation to the above-captioned subject matter (“**Application**”) and the proposed plan for raising capital through Issue of equity shares in accordance with the applicable laws and regulations, including the rules and regulations of the Securities and Exchange Board of India (“**SEBI Regulations**”), the Companies Act, 2013 and rules made thereunder, as amended (“**Issue**”).

We are aware that the initial public offering of equity shares of the Company requires the Company to undertake several steps including but not limited to changes in the capital structure, changes in the, shareholding of the promoter and members of the promoter group of the Company, amendments to the constitutional documents, lock-in of shares as per regulatory requirements etc., in compliance with the applicable laws and regulations. We are also aware that some or all of the aforesaid steps and certain other steps required to be taken by the Company in relation to its proposed initial public offering require our consent under the Financing Agreements.

We are also aware that the proceeds of the Issue may be utilized by the Company for attending various objects, including but not limited to, funding growth opportunities, funding working capital requirement of the Company, repayment in full or part, of certain borrowings availed by the Company including loans availed from us and other financial institutions, towards general corporate purpose, etc. (“**Objects**”)

In view of the relationship between the Company and ourselves, we give our no objection/consent with regard to their proposed initial public offering of equity shares, the listing of the Company’s shares being offered through the proposed initial public offering and any steps that the Company may take in respect thereof including the steps enumerated in the

preceding paragraph including the utilization of proceeds from the Issue towards its Objects, thereafter, and this may be deemed as our consent under all the loan and other agreements entered into between us and the Company, to the extent that such consent is required under each of the said agreements.

Needless to say, the Company will stand by all current commitments that the Company has to us.

Further, with reference to the Facilities, we confirm that:

1. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Facility;
2. all accounts maintained by the Company pursuant to the Facility are regular and satisfactorily performing;
3. the Company has not defaulted in repayment of any loan in past and/or present taken from us or payment of interest thereon and that there has been no re-scheduling of such loans or any event of default or acceleration under any Financing Agreements and we have not invoked any of our rights in relation to the security provided in relation to the Facilities;
4. there is no litigation, dispute, notice, show-cause initiated by us against the Company or against any of the directors or promoter of the Company;
5. the Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (indicated in Schedule-A) (including those relating to maintenance of certain financial ratios) and we waive all rights that we may have in case of any past non-compliance by the Company under the documentation in relation to the loans or credit facilities availed by the Company from us;
6. There has been no moratorium pursuant to COVID-19 Schemes of RBI or otherwise;
7. We have not declared the Company, its promoters or directors as willful defaulters or fraudulent borrower and there has been no CIBIL Suit filed against the Company, its promoters or directors.

We hereby also consent to be named as a lender in the offer documents and other documents in connection with the initial public offering. We hereby authorise you to deliver this letter of consent to concerned stock exchange(s) and any other regulatory authority, as may be required. The following details with respect to us may be disclosed in the offer document:

Name: IDBI Bank Ltd., MCG Ahmedabad
Address: IDBI Complex, Off C G Road, Nr Lal Bungalow, Ahmedabad 380009
Telephone: 079 66072764
Website: www.idbibank.in
E-mail: divya_shah@idbi.co.in, hemu_agarwal@idbi.co.in
Contact Person: AGM & Relationship Manager

We represent that our execution, delivery and performance of this consent or no objection have been duly authorised by all necessary actions (corporate or otherwise). The contents of this certificate may be disclosed in any document relating to the initial public offering, as may be required or appropriate in accordance with applicable laws. We agree to keep the information



Annexure A

Sr. No.	Date of sanction letter, loan agreement(s)	Name of Facility	Whether Secured / Unsecured	Total Sanctioned Limit (Rs crore)	Term of the Loan	Outstanding as on 21.12.2024
	Fund Based					
1.	LOI no. IDBI/ ABO/ MCG/ RSL/ 2023-24 /170 dt 18.11.2023 Loan agreement dt 21.09.2023	Cash credit	Secured	17.50	12 months	14.94
2.	LOI no. IDBI/ ABO/ MCG/ RSL/ 2023-24 /170 dt 18.11.2023 Loan agreement dt 21.09.2023	Letter of credit	Secured	12.50	12 months	12.43

For and on behalf of IDBI Bank Ltd



DGM & BH



To,
The Managing Director,
M/s Rajputana Stainless Limited
Madhwas, Kalol - 389330

Subject: Certificate on Status of Account Holder –

Sir,

We certify that M/S RAJPUTANA STAINLESS LIMITED, address 213, MADHWAS, HALOL KALOL ROAD, KALOL – 389330 TALUKA KALOL DISTT PANCHMAHALS GUJARAT is maintaining a Cash Credit Account No 375655100000152 Customer ID: 70221874 with us since 2010.

The 11 Character IFSC Code of our Branch is IBKL0000375

Branch Code 000375

Branch Name IDBI Bank Limited, IDBI Complex, Navrangpura, Ahmedabad

As per our records the status of applicant is Corporate, their PAN No. as recorded with us is AAACR9333G and is having good conduct in the accounts maintained with us and is not classified as a “Wilful Defaulter” or as a “fraudulent borrower” by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India as per our records, checks and publicly available information till date.

Regards

For IDBI Bank Limited,



DGM & BH

Consent from Monitoring Agency

[To be delivered prior to the filing of the PPD]

Date: January 19, 2026

To,
The Board of Directors
Rajputana Stainless Limited
213, Madhwas, Halol Kalol Road
Kalol, Panchmahal, Gujarat 389330, India

Dear Sir/Ma'am,

Sub: Proposed initial public offering of equity shares of face value ₹ 10 each ("Equity Shares") aggregating up to INR 255 Crores by Rajputana Stainless Limited (the "Company" and such issue, the "Issue").

We, CARE Ratings Limited ("CARE"), consent to the inclusion of our name and the details mentioned herein, as the Monitoring Agency to the Issue and to the inclusion the information contained in this letter in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Gujarat at Ahmedabad and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any other document in relation to the Offer as per applicable law.

The following details with respect to us may be disclosed in the Offer Documents:

Name: **CARE Ratings Limited**

Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai 400 022.

Telephone number: 9549033222

E-mail ID: nikhil.soni@careedge.in

Website: www.careratings.com

Contact person: Mr. Nikhil Soni

SEBI registration number: IN/CRA/004/1999

CIN: L67190MH1993PLC071691

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning as a credit rating agency by any regulatory authority.

We confirm that the information in this certificate is true, correct, accurate, and not misleading in any material respect. CARE's consent is subject to the Company ensuring its compliance with applicable laws in relation to the Offer and that there is no misrepresentation/ modification to above mentioned information which is required to be reproduced on an "as is" basis.

We confirm that we will immediately communicate any changes to the above information in writing to the Company, until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.



CARE Ratings Limited

32, Titanium, Prahaladnagar Corporate Road
Satellite, Ahmedabad - 380 015
Tel: +91-79-4026 5656 Fax.: +91-79-4026 5657

CORPORATE OFFICE: 4th Floor, Godrej Coliseum; Somaiya
Hospital Road,
Off Eastern Express Highway, Sion (E), Mumbai - 400 022.
Tel.: +91-22-6754 3456 Fax: +91-22-6754 3457
Email: care@careedge.in • www.careedge.in

This consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory, statutory or judicial authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers in accordance with applicable law.

The Monitoring Agency and its affiliates have no fiduciary relationship in connection with the Company. The Monitoring Agency and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the Monitoring Agency obtains information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports. All capitalised terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,
For **CARE Ratings Limited**



Authorized Signatory
Name: Mr. Nikhil Soni
Designation: Director
Date: January 9, 2026

CC:

CC:

CARE Ratings Limited

32, Titanium, Prahaladnagar Corporate Road
Satellite, Ahmedabad - 380 015
Tel: +91-79-4026 5656 Fax.: +91-79-4026 5657

CORPORATE OFFICE: 4th Floor, Godrej Coliseum; Somaiya
Hospital Road,
Off Eastern Express Highway, Sion (E), Mumbai - 400 022.
Tel.: +91-22-6754 3456 Fax: +91-22-6754 3457
Email: care@careedge.in • www.careedge.in

Annexure A
COPY OF REGISTRATION CERTIFICATE

प्ररूप ख
FORM B

भारतीय प्रतिभूति और विनियम बोर्ड (साख निर्धारण एजेंसियाँ) विनियम, 1999
SECURITIES AND EXCHANGE BOARD OF INDIA
(CREDIT RATING AGENCIES) REGULATIONS, 1999

[विनियम 8(4) / विनियम 8 क(6)]
[REGULATION 8(4) / REGULATION 8 A(6)]

साख निर्धारण एजेंसी के रूप में ~~अस्थायी~~ / स्थायी रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF ~~INITIAL~~ / PERMANENT REGISTRATION AS CREDIT RATING AGENCY

I. बोर्ड भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992, के अधीन बनाए गए विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए
In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the regulations made thereunder the Board hereby grants a certificate of ~~initial~~ / permanent registration to

क्रेडिट एनेलिसिस एण्ड रिसर्च लिमिटेड
CREDIT ANALYSIS & RESEARCH LIMITED

को साख निर्धारण एजेंसी के क्रियाकलाप करने के लिए विनियमों में शर्तों के अनुसार और के अध्यक्षीन साख निर्धारण एजेंसी के रूप में ~~अस्थायी~~ / स्थायी रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।
as a credit rating agency in accordance with and subject to the conditions in the regulations to carry out the activity of the credit rating agency.

II. साख निर्धारण एजेंसी के लिए रजिस्ट्रीकरण सं. आईएन/सानिए/004/1999 है।
Registration Number for the Credit Rating Agency is IN/CRA/004/1999.

III. यह रजिस्ट्रीकरण प्रमाणपत्र से तक / स्थायी रूप से विधिमान्य होगा, जब तक कि बोर्ड द्वारा निलंबित या रद्द न कर दिया जाये।
This certificate of registration shall be valid from to / for permanent, unless suspended or cancelled by the Board.

स्थान : मुंबई
Place : Mumbai

तारीख : 30 दिसम्बर, 2011
Date : December 30, 2011

आदेश द्वारा
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
By order for and on behalf of
SECURITIES AND EXCHANGE BOARD OF INDIA



21 (प्रशांत महापात्र Prasanta Mahapatra)
प्रभाग मुख्य / Division Chief



CARE Ratings Limited

32, Titanium, Prahaladnagar Corporate Road
Satellite, Ahmedabad - 380 015
Tel: +91-79-4026 5656 Fax.: +91-79-4026 5657

CORPORATE OFFICE: 4th Floor, Godrej Coliseum; Somaiya
Hospital Road,
Off Eastern Express Highway, Sion (E), Mumbai - 400 022.
Tel.: +91-22-6754 3456 Fax: +91-22-6754 3457
Email: care@careedge.in • www.careedge.in

To,

The Board of Directors
Rajputana Stainless Limited
213, Madhwas, Halol Kalol Road Kalol,
Panchmahal, Gujarat – 389 330, India

Re: Proposed initial public offering of equity shares of face value of ₹10 each (the "Equity Shares") of Rajputana Stainless Limited (the "Company" and such offering, the "Offer")

Dear Ladies and Gentlemen,

We, Signatureglobal Comtrade Private Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer, and to the inclusion of the information contained in this certificate (in part or full) in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Gujarat at Ahmedabad (the "RoC") the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and in any publicity matter, press release, presentation or any other material in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Signatureglobal Comtrade Private Limited

Address: Unit No. 232, D-Mall, Plot A-1, Netaji Subhash Place,

Pitampura, Shakur Pur I Block, North West Delhi,

Delhi, India, 110034

Telephone Number: 011 45114511

E-mail: compliance@signatureglobaltrade.com

Website: <https://signatureglobaltrade.com/>

Contact Person: Naresh Mittal

SEBI Registration Number: INZ000192436

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any material respect.

We agree to keep the information regarding the Offer strictly confidential.

SIGNATUREGLOBAL COMTRADE PRIVATE LIMITED

CIN: U74899DL2002PTC362495

Regd. & Corporate office Address: 232 2nd Floor D-Mall, Plot No A-1 Netaji Subhash Place, Pitampura, Delhi-110034
www.signatureglobaltrade.com | 011-45114511 | info@signatureglobaltrade.com



SIGNATURE
GLOBAL COMTRADE
LET'S GROW TOGETHER

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the book running lead manager to the Offer ("**Book Running Lead Manager**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

- This consent letter may be relied upon by the Company, the Book Running Lead Manager and the legal advisor to the Offer. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Signature Global Comtrade Private Limited

Authorized signatory

Name: Naresh Mittal

Date: 16/02/2026

Cc:

Nirbhay Capital Services Private Limited
201, Maruti Crystal, Opp. Rajpath Club,
S.G. Highway, Bodakdev,
Ahmedabad - 380 054,
Gujarat, India.
(the "**Book Running Lead Manager**")

Vidhigya Associates,
Advocates
105 & 310, A Wing, Kanara Business Centre,
Ghatkopar East,
Mumbai - 400 075 Maharashtra, India

SIGNATUREGLOBAL COMTRADE PRIVATE LIMITED

CIN: U74899DL2002PTC362495

Regd. & Corporate office Address: 232 2nd Floor D-Mall, Plot No A-1 Netaji Subhash Place, Pitampura, Delhi-110034
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Annexure A

1. Registration Number:	INZ000192436
2. Date of registration / Renewal of registration:	14/06/2024
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting from acting as syndicate member:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/ renewal fees has been paid:	NA
8. Details of any penalty imposed	NA



SIGNATUREGLOBAL COMTRADE PRIVATE LIMITED

CIN: U74899DL2002PTC362495

Regd. & Corporate office Address: 232 2nd Floor D-Mall, Plot No A-1 Netaji Subhash Place, Pitampura, Delhi-110034
www.signatureglobaltrade.com | 011-45114511 | info@signatureglobaltrade.com

भारतीय प्रतिभूति और विनियम बोर्ड
(स्टॉक दलाल) विनियम, 1992
(विनियम 8 एवं 10ख)

Securities and Exchange Board of India
(STOCK-BROKERS) REGULATIONS, 1992
(Regulations 6 and 10B)

प्रमाणपत्र सं. / Certificate no. 4547

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

1. बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 (1992 का 15) [सेबी अधिनियम] के अधीन बनाए गए विनियमों के साथ पठित सेबी अधिनियम, 1992 की धारा 12 की उप-धारा (1) द्वारा प्रदान की गई शक्तियों का प्रयोग करते हुए एतद्वारा

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the regulations made thereunder, the Board hereby grants a certificate of registration to

SIGNATUREGLOBAL COMTRADE PRIVATE LIMITED
13TH FLOOR, DR.GOPAL DAS BHAWAN,28 BARAKHAMBA ROAD, CONNAUGHT PLACE,
NEW DELHI, 110001

NATIONAL CAPITAL TERRITORY OF DELHI
INDIA
AABCJ1078M

को प्रतिभूतियों (सिक्कुरिटीज़) को खरीदने, बेचने या उनमें लेनदेन करने के लिए / किए गए ट्रेड के समाशोधन और निपटान के लिए तथा ऐसे अन्य कार्य करने के लिए जिसकी अनुमति स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा दी गई हो
as a (स्टॉक दलाल / Stock Broker)

(समाशोधन सदस्य / Clearing Member)

के रूप में रजिस्ट्रीकरण प्रमाणपत्र प्रदान करता है, बशर्ते कि बोर्ड द्वारा समय-समय पर निर्धारित की गई शर्तों का पालन किया जाए
for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchanges(s) / clearing corporations(s), subject to the conditions specified therefor, from time to time, by the Board.

2. रजिस्ट्रीकरण संख्या है :

Registration Number is : INZ000192436

3. यह प्रमाणपत्र 14/06/2024 से तब तक मान्य रहेगा जब तक इसे बोर्ड द्वारा विनियमों के अनुसार निलंबित या रद्द न कर दिया जाए।
This certificate shall be valid from 14/06/2024 till it is suspended or cancelled in accordance with the Regulations.

आदेश द्वारा
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और की ओर से
By order
For and on behalf of

स्थान /Place: Mumbai
तारीख /Date: 14/06/2024



Securities and Exchange Board of India
NARENDRA
RAWAT
Digitally signed by NARENDRA
RAWAT
Date: 2024.06.14 12:31:00 +05:30
प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

इन शर्तों के अधीन रजिस्ट्रीकरण प्रदान किया जा रहा है
Conditions subject to which registration is granted:

1. यह रजिस्ट्रीकरण भारतीय प्रतिभूति और विनियम बोर्ड (सेबी) को प्रदान की गई और इस समय सेबी के पास उपलब्ध जानकारी के आधार पर प्रदान किया जा रहा है, लेकिन यदि आगे चलकर स्टॉक दलाल / समारोधन सदस्य के खिलाफ कुछ भी प्रतिकूल पाया जाता है या उसे दोषी पाया जाता है, तो ऐसे में सेबी इस रजिस्ट्रीकरण को रद्द कर सकेगा।
The registration is granted on the basis of information provided to and available with SEBI at this point of time and does not preclude SEBI from cancelling the registration later if anything adverse is found against the stock broker/clearing member or the stock broker/clearing member is convicted.
2. यह प्रमाणपत्र इस शर्त पर प्रदान किया जा रहा है कि आप भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 और उसके अधीन जारी किए गए विनियमों तथा सेबी द्वारा समय-समय पर जारी किए गए सभी निदेशों का पालन करेंगे।
The certificate has been granted subject to the conditions and provisions mentioned in Securities and Exchange Board of India Act, 1992, regulations and all directives issued by SEBI from time to time.
3. स्टॉक दलाल / समारोधन सदस्य अपने क्रियाकलापों के संबंध में सेबी, भारत सरकार और स्टॉक एक्सचेंजों / समारोधन नियमों द्वारा समय-समय पर जारी किए जाने वाले दिशानिर्देशों / निदेशों / अनुदेशों / परिपत्रों, आदि का पालन सुनिश्चित करेंगे।
The stock broker/clearing member shall ensure compliance with the Guidelines / Directives / Instructions / Circulars, etc. issued by SEBI, the Government of India and the Stock Exchanges/Clearing Corporations from time to time relating to the activities carried on by them.
4. सेबी, सरकार और अन्य प्राधिकरणों के साथ भविष्य में पत्र-व्यवहार करते समय स्टॉक दलाल / समारोधन सदस्य को अपनी रजिस्ट्रीकरण संख्या बतानी होगी, जो इस प्रकार होगी।
In respect of all future correspondence with SEBI, Government and other authorities, the stock broker/clearing member should quote its registration number as IN2000192436
5. आपका ध्यान भारतीय प्रतिभूति और विनियम बोर्ड (स्टॉक दलाल) विनियम, 1992 के विनियम 9 की ओर आकृष्ट किया जाता है, जिसके अनुसार किसी स्टॉक दलाल को प्रदान किया गया रजिस्ट्रीकरण प्रमाणपत्र निम्नलिखित शर्तों के अधीन होता है, अर्थात्:
Attention is invited to Regulation 9 of the Securities and Exchange Board of India (Stock-Brokers) Regulations, 1992, whereby the registration certificate granted to a stock broker/clearing member is subject to the following conditions, namely:
 - 5.1 स्टॉक दलाल किसी स्टॉक एक्सचेंज का सदस्य हो।
The stock broker holds the membership of any stock exchange;
 - 5.2 स्टॉक दलाल नियमों, विनियमों और उस स्टॉक एक्सचेंज (उन स्टॉक एक्सचेंजों) की उप-विधियों (बाय-लॉज) का पालन करेगा, जिसका यह सदस्य हो।
The Stock broker shall abide by rules, regulations and bye - laws of the Stock Exchange(s) of which he is a member;
 - 5.3 नियंत्रण में कोई परिवर्तन होने पर, स्टॉक दलाल किसी स्टॉक एक्सचेंज में प्रतिभूतियों (सिक्यूरिटीज़) की खरीद, विक्री या उनमें लेन-देन को जारी रखने के लिए भारतीय प्रतिभूति और विनियम बोर्ड की पूर्व अनुमति लेगा।
In case of any change in control, the stock broker shall obtain prior permission of the Securities and Exchange Board of India to continue to buy, sell or deal in securities in any Stock Exchange;
 - 5.4 स्टॉक दलाल रजिस्ट्रीकरण और अन्य फीस की रकम उसी प्रकार अदा करेगा जैसे भारतीय प्रतिभूति और विनियम बोर्ड (स्टॉक दलाल) विनियम, 1992 में बताया गया हो।
The stock broker shall pay the amount of registration and other fees in the manner provided in the Securities and Exchange Board of India (Stock-Brokers) Regulations, 1992;
 - 5.5 स्टॉक दलाल निवेशकों की शिकायतों को दूर करने के लिए, शिकायत प्राप्त होने की तारीख से एक महीने के भीतर, पर्याप्त कदम उठाएगा और बोर्ड द्वारा इस संबंध में जब कभी जानकारी मांगी जाए, यह बोर्ड को सूचित करेगा।
The stock broker shall take adequate steps for redressal of grievances of the investors within one month of the date of the

receipt of the complaint and inform the Board as and when required by the Board;

5.6 स्टॉक दलाल अनुसूची-2 में दी हुई आचार संहिता का सदैव पालन करेगा,
The stock broker shall at all times abide by the Code of Conduct as specified in Schedule II;

5.7 स्टॉक दलाल भारतीय प्रतिभूति और विनियम बोर्ड (स्टॉक दलाल) विनियम, 1992 की अनुसूची-6 में यथा निर्धारित न्यूनतम शुद्ध-मालियत (नेटवर्थ) सदैव बनाए रखेगा; और
The stock broker shall at all times maintain the minimum networth as specified in Schedule VI of the Securities and Exchange Board of India (Stock-Brokers) Regulation, 1992; and

5.8 स्टॉक दलाल भारतीय प्रतिभूति और विनियम बोर्ड (सेबी) द्वारा एएमएल के संबंध में जारी किए गए परिपत्रों के प्रावधानों का पालन सुनिश्चित करेगा, जिनके अंतर्गत एफआईयू-आईएमडी को निर्धारित रिपोर्टें प्रस्तुत किए जाने की अपेक्षा की गई है, और यह भी अनिवार्य है कि स्टॉक दलाल फिननेट गेटवे के जरिए एफआईयू-आईएमडी के यहाँ रजिस्टर हो।
The stock broker shall ensure compliance with the provisions of AML circulars issued by SEBI which require furnishing of prescribed reports to FIU-IND and shall also mandatorily get registered with FIU-IND through FINnet Gateway.

6. स्टॉक दलाल को एतद्वारा यह सूचित किया जाता है कि संलग्न प्रमाणपत्र में जिस नाम का उल्लेख है वे केवल उसी नाम से प्रतिभूतियों में खरीद, बिक्री या उनमें लेन-देन कर सकेंगे, न कि अपने निदेशकों के नामों से जो स्टॉक एक्सचेंज के सदस्य हो सकते हैं।
The stock broker is allowed to buy, sell or deal in securities only in the name and style written in the certificate enclosed and not in the names of their Directors who may be members of the Stock Exchange.

7. स्टॉक दलाल यह दिखाकर कि वह सेबी से रजिस्टर है न तो कोई दूसरी गतिविधि करेगा और न ही ऐसा कोई कार्य करेगा जिसकी अनुमति विनियम के तहत न दी गई हो।
The stock broker/clearing member shall not make use of its registered status with SEBI in furtherance of unrelated activities or any other purpose which is not permitted in the Regulations.

8. निवेशक स्टॉक दलालों के साथ लेनदेन करने से पहले सेबी के वेबसाइट (www.sebi.gov.in) पर जाकर उनके रजिस्ट्रीकरण की स्थिति जान लें।
Investors may check registration status of the stock brokers on SEBI website: www.sebi.gov.in before transacting with them.



February 13, 2026

Rajputana Stainless Limited

213 Madhwas, Halol Kalol Road,
Panchmahal, Gujarat 389330 India

Sub.: Consent to incorporate the Techno-Economic Viability Report/s on Rajputana Stainless Limited dated 13th February 2026 (“Report”) prepared by D&B-India, respectively, in Rajputana Stainless Limited (“the Company”) Offer Document.

Ref.: Rajputana Stainless Limited’s request letter dated October 26, 2024 (“Letter”)

Dear Sir/Ma’am,

We, Dun & Bradstreet Information Services India Private Limited (“D&B-India”), refer to the Report delivered to Rajputana Stainless Limited on 13th February 2026, prepared by D&B-India pursuant to the mandate placed by the Company vide the contract forms dated June 7, 2024 | December 16, 2024 | May 2, 2025 | November 24, 2025.

D&B-India has been informed by Company vide its Letter about its proposed initial public offering to be listed on the BSE & NSE (“Stock Exchange”). The Company vide the said letter has requested D&B-India to give its consent to the Company, enabling it to incorporate the Report in the Draft Red Herring Prospectus, Red Herring Prospectus (hereinafter referred to as the “Offer Document”) for filing with the Securities and Exchange Board of India (“SEBI”) and the Stock Exchange.

In this context, without prejudice to its rights and contentions at law, D&B-India would like to state as under:

- a. If The Company intends to reproduce the Report in the Offer Document, The Company may reproduce the Report in its entirety or as an excerpt on an ‘ad verbatim’ basis. The Company acknowledges that the Report should be presented in the Offer Document as approved by D&B-India in writing.
- b. The Company will give an authorship credit to D&B-India at the relevant places wherever the Report is being placed in the Offer Document.
- c. D&B-India disclaims any and all liabilities that may arise out of the Report being made part of the Offer Document except for any liability arising out of D&B-India’s breach of applicable laws.
- d. The Company shall not name D&B-India as an ‘expert’ (as defined under the relevant provisions of the Companies Act, 2013 and/or any SEBI guidelines) in any part of the Offer Document, as D&B-India is neither an engineer, a valuer, a chartered accountant, a company secretary, a cost accountant and any other person/ entity who / which has the power or authority to issue a certificate in pursuance of any law for the time being in force, nor is a credit rating agency registered with SEBI.
- e. The Company shall submit the Offer Document along with the entire set of the document to D&B-India for its confirmation and approval before filing the same with SEBI and/or the Stock Exchange, failing which the consent shall not be deemed to have been given.



D&B-India gives its consent to place the Report on Company's website and also include this letter of consent and the Report as part of the section titled "Material Documents" in the Offer Documents which will be available to the public for inspection.

The Company shall indemnify and keep D&B-India and its directors, officers, employees, representatives, indemnified at all times from and against any and all, direct and indirect liabilities, claims, losses, of any nature whatsoever, that may arise out of, or may be in connection with, or relating to the company's breach of this Letter.

D&B-India shall keep strictly confidential, the non- public information relating to the Issue until such time that:

- (A) such disclosure by us is approved by the Company; or
- (B) such disclosure is required by law or regulation; or
- (C) such information is publicly available.

Thanking you,
For Dun & Bradstreet Information Services India Private Limited.

A. Naik

Akhilesh Naik
Designation: Director, Data Operations

