

DILIP SWARNKAR & ASSOCIATES
COMPANY SECRETARIES

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Email: csdilipsonioffice@gmail.com

The Peer Review Certificate no. 2838/2022

To,
The Board of Directors
Quality RO Industries Limited
Plot No. 09, Por Industrial Park,
NH-08, Village Por – Vadodara 391243

Introduction

In connection with the proposed preferential issue of Equity Shares (Hereinafter referred to as “**Equity Shares**”) of Quality RO Industries Limited (“**the Company**”) the Company is required to obtain a certificate from the Practicing Company Secretary with regard to compliance with the conditions of the proposed preferential issue of securities as required by SEBI ICDR Regulations, 2018.

The accompanying statement contains the details of the proposed preferential issue being made (**the “Statement”**) as required under SEBI ICDR Regulations is prepared by the management of the Company which we have initialled for identification purpose only.

As per the communication received from the Management, Company has proposed to pass resolution through postal ballot for seeking the approval of the shareholders for issuance of Equity Shares.

Management's Responsibility

Management is responsible for the preparation of the accompanying Statement based on the facts and records of the Company. This includes collecting, collating and validating data and presentation thereof in the Statement. The Management is also responsible to ensure the compliance of the requirements under ICDR Regulations with respect to determination of relevant date, minimum price and other compliance requirements of the ICDR Regulations.

Auditors' Responsibility

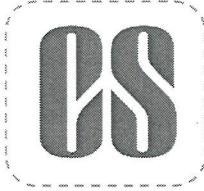
Our responsibility is to express our conclusion on the information contained in the Statement. Our procedures were planned to obtain all information and explanations that we considered necessary to support our conclusion.

It is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue of Equity Shares is in accordance with the requirements of SEBI ICDR Regulations as applicable to the preferential issue of Equity Shares. Accordingly, our scope of work did not include verification of compliance with other requirement of SEBI ICDR Regulations, other circulars, notifications etc. as issued by relevant regulatory authorities from time to time.

We have noted the following procedures in relation to the statement:

- A. Noted the relevant date, being thirty days prior to the date on which the resolution shall be deemed to be passed, i.e Friday, January 13, 2023
- B. Verified the calculation of the minimum price of the equity shares to be allotted in preferential issue in accordance with pricing formula being higher of :

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- I. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR or
- II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations according to the Valuation Report of Registered Valuer
- C. Obtained and read the Postal Ballot Notice dated 12th January, 2023 for seeking approval of the shareholders for proposed preferential issue of Equity Shares by way of special resolution.
- D. Obtained confirmation from the company that the proposed allottee does not have any pre preferential holding.

Conclusion

Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details of the proposed preferential issue of Securities provided in the Statement are not in accordance with the requirements of the SEBI ICDR Regulations, 2018 as applicable to the preferential issue of Securities.

FOR DILIP SWARNKAR & ASSOCIATES

CS DILIP KUMAR SWARNKAR

MEMBERSHIP NO.: A-47600

CP NO. - 26253

PLACE: MUMBAI

DATE: ~~11-01-2023~~ (11-01-23)

UDIN : A047600D002945176



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