MURTUZA MANDORWALA & ASSOCIATES
Practicing Company Secretaries

CS MURTUZA MANDOR
(CS, M.com, LLB, DLP)

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modification thereof)

To
The Board of Directors,
SYSTEMATIC INDUSTRIES LIMITED
418, Nirmal Corporate Centre, L.B.S. Marg,
Mulund (W), Mumbai - 400 080.

Dear Sir/ Madam,

SUB: Practicing Company Secretary's Certificate on the compliance with the requirements of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI (ICDR) Regulations**" or **"Regulations"**), in relation to proposed preferential **issue of upto 14,88,600 Equity Shares** by Systematic Industries Limited

1. This certificate is issued in accordance with the terms of our engagement vide letter dated 03rd September, 2026

2. I have been requested by the management of Systematic Industries Limited (the "**Company"**), having CIN U25200MH2000PLC125313 and having its Registered Office at 418, Nirmal Corporate Centre, L.B.S. Marg, Mulund (W), Mumbai - 400 080. to certify that the proposed preferential issuance of up to 14,88,600 Equity Shares of Face Value of Rs. 10/- each at a price of Rs. 228.00/- per Share aggregating to Rs. 33,94,00,800/- to allottees belonging to Promoter Group and Non- Promoter, for consideration in cash and other than cash on a preferential basis is in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and the applicable provisions of the Companies Act, 2013 (the "Act") and the rules framed thereunder.

3. The proposed preferential issue is approved by the Board of Directors of the Company in its Meeting held on Tuesday, September 8, 2026 and is subject to approval of the shareholders. As per the applicable provisions of SEBI (ICDR) Regulations, this certificate is required to be placed before the Extra Ordinary General Meeting of the shareholders scheduled to be held on Thursday, October 01, 2026 and hosted on the website of the Company as per requirements of the SEBI (ICDR) Regulations. The preferential offer shall be made to the following proposed allottee ("**Proposed Allottee**") on a cash subscription basis and for consideration other than cash [i.e., share swap to be made towards the acquisition of 9,996 Equity shares representing 99.96% equity shareholding ("Sale Shares") of M/s. Wire Brigade Industries Private Limited ("WBIPL") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of the Proposed Equity Allottees	Category	Nature of Consideration (Cash/ other than Cash/ both)	Maximum Number of Equity Shares to be Issued (Upto)	Amount (₹)
1	Veritas Industries Private Limited	Company, Promoter-Group	Other than Cash (Share Swap)	9,42,600.00	21,49,12,800.00
2	Vijit Global Securities Private Limited	Company, Non-Promoter	Cash	45,000.00	1,02,60,000.00
3	Vijit Growth Fund	Alternative Investment Fund, Non- Promoter	Cash	44,400.00	1,01,23,200.00
4	Rajesh Kumar Singla	Indian Individual, Non-Promoter	Cash	44,400.00	1,01,23,200.00
5	Value Prolific Consulting Services Private Limited	Company, Non-Promoter	Cash	44,400.00	1,01,23,200.00
6	Amod Gupta	Indian Individual, Non-Promoter	Cash	44,400.00	1,01,23,200.00
7	Mili Emerging Equities Fund	Alternative Investment Fund, Non- Promoter	Cash	44,400.00	1,01,23,200.00
8	Khatod Divyank Rameshwarlal	Indian Individual, Non-Promoter	Cash	30,600.00	69,76,800.00
9	Hansaben Chatarlal Shah	Indian Individual, Non-Promoter	Cash	30,600.00	69,76,800.00
10	Bachh Raj Nahar	Indian Individual, Non-Promoter	Cash	22,200.00	50,61,600.00

11	Rahul Gadia Securities Private Limited	Company, Non-Promoter	Cash	22,200.00	50,61,600.00
12	Mayuri Shripal Vora	Indian Individual, Non-Promoter	Cash	22,200.00	50,61,600.00
13	Gaurav Paliwal	Indian Individual, Non-Promoter	Cash	21,600.00	49,24,800.00
14	Arpit Agrawal HUF	HUF, Non-Promoter	Cash	21,600.00	49,24,800.00
15	Arpit Ashokumar Jain	Indian Individual, Non-Promoter	Cash	21,600.00	49,24,800.00
16	Shubham Tibrewal	Indian Individual, Non-Promoter	Cash	21,600.00	49,24,800.00
17	G. Santosh kumar	Indian Individual, Non-Promoter	Cash	14,400.00	32,83,200.00
18	Parag Rathi	Indian Individual, Non-Promoter	Cash	14,400.00	32,83,200.00
19	Shailesh Shrinivas Rathi	Indian Individual, Non-Promoter	Cash	14,400.00	32,83,200.00
20	Sunrise Growth LLP	Body Corporate, Non-Promoter	Cash	10,800.00	24,62,400.00
21	Ruchas Ventures	Partnership Firm, Non-Promoter	Cash	10,800.00	24,62,400.00
	Total			**14,88,600.00**	**33,94,00,800.00**

4. The accompanying statement set out contains the following annexures:

(a) **Annexure A**: Application for "In-principle approval" prior to issue and allotment of 14,88,600 (Fourteen Lakh Eighty Eight Thousand Six Hundred) Equity Share of the Company of face value of INR 10/- on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

(b) **Annexure B**: The workings for arriving at such minimum issue price for Proposed Preferential Issue.

Management's Responsibility

5. It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement, determination of relevant date & minimum price of shares and making estimates that are reasonable in the circumstances.

6. Management is also responsible for providing all relevant information to the SEBI and National Stock Exchange of India Limited.

7. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:

(a) Determination of the relevant date, being the date thirty days prior to the date on which the meeting of Shareholders is held to consider the Proposed Preferential Issue;

(b) Determination of the minimum price of Equity Shares being higher of:

- the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;

- the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

(c) Regulation 164(1) states that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. The Articles of Association of the Company does not provide for a method of determination for valuation of shares which results in a floor price higher than that determined under SEBI (ICDR) Regulations.

(d) Compliance of the applicable laws and ensuring the authenticity of documents and Information furnished.

(e) Compliance with the requirements of the SEBI (ICDR) Regulations.

Practicing Company Secretary's Responsibility

8. Pursuant to the requirements of Regulation 163(2) of Chapter V of the SEBI (ICDR) Regulations, as amended, it is our responsibility to provide limited assurance that the proposed preferential issue of Equity Shares to the proposed allottee as mentioned above, are being made in accordance with the requirements of "Chapter V- Preferential Issue" of the SEBI (ICDR) Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company ("**Management**"), as required under the aforesaid Regulations, I have verified that

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the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue. More specifically, I have performed the following procedures to confirm the compliance with required conditions:

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

ii. Reviewed the Present capital structure including the details of the Authorised, Subscribed, Issued and Paid up share capital of the Company along with the shareholding pattern;

iii. Obtained certified copy of the Resolutions passed at the meeting of the Board of Directors;

iv. Reviewed the List of Proposed Allottees;

v. Noted that the relevant date in accordance with Regulation 161 of the Regulations **for the purpose of said minimum issue price** is September 01, 2026;

vi. Reviewed the statutory registers of the Company and List of shareholders issued by RTA:

    a. to note that the equity shares are fully paid up.

    b. all equity shares held by the proposed allottees in the Company are in dematerialized form.

vii. Reviewed the details of buying, selling and dealing in the Equity Shares of the Company by the proposed allottees, Promoter or Promoter Group during the 90 trading days preceding the relevant date;

    Verified that the Company has obtained the Permanent Account Numbers of the proposed allottees,

viii. Reviewed the notice of Extraordinary General Meeting for seeking approval of the shareholders of the Company and Explanatory Statement:

    a. to verify the disclosure in Explanatory Statement as required under the Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations.
    b. to verify the lock-in period as required under Regulation 167 of the Regulations is mentioned in the Explanatory Statement annexed to the notice of Extraordinary General Meeting.
    c. to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations.

ix. With respect to compliance with minimum price for proposed preferential issue in accordance with Regulation 164(1) of the SEBI (ICDR) Regulations, I have issued certificate dated **September 8, 2026.**

x. Since there is no change in control of the company, but the allotment involves more than 5% of the post issue fully diluted share capital of the Company, valuation report of an Independent Registered Valuer for determining the price has been Obtained;

xi. Verified that the relevant statutory records of the company to confirm that:
   a. it has no outstanding dues to the SEBI, BSE Limited and the Depositories (i.e. NSDL/CDSL)
   b. it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.

Conclusion

Based on my examination of such information/documents, explanation and written representations furnished to me by the management and employees of the Company and to the best of my knowledge and belief, I hereby certify that proposed preferential issue is being made in accordance with the requirements of the Chapter V of the Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder except with respect special resolution of shareholders which is expected to be passed in the ensuing Extra Ordinary General Meeting.

Accordingly, we confirm that the proposed preferential issue is being made in accordance with the requirements contained in the ICDR Regulations.

Restriction on Use

This Certificate is issued solely for the purpose of making proposed preferential issue and all other matters in connection with the issue. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

For, Murtuza Mandorwala & Associates
Practicing Company Secretary

MURTUZA MANDORWALA & ASSOCIATES
M. NO.: F10745
COP: 14284
PRACTICING COMPANY SECRETARIES

CS Murtuza Mandor

M. NO.	**: F10745**
C. P. NO	**: 14284**
PLACE	**: Ahmedabad**
DATE	**: September 08, 2026**
UDIN	**: F010745H001411265**
P. R NO	**: 1615/2021**