Mehta & Mehta
COMPANY SECRETARIES

9Rajgir, Building, Office No. 1007, 10th floor, Korakendra, Borivali West, Mumbai - 400092
Tel.: +91 8956647802 / 9892960910. ●E-mail: JPC@mehta-mehta.in. ●Visit us: www.mehta-mehta.com
AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

The Members of
Valiant Organics Limited

We, Mehta & Mehta, Company Secretaries in practice, have been appointed as Secretarial Auditor by the Board of Directors of **Valiant Organics Limited** (hereinafter referred to as 'the Company'), having CIN L24230MH2005PLC151348 and having its registered office at 109, Udyog Kshetra, 1st Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai 400080. This certificate of compliance is issued with respect to **Valiant – Employees Stock Option Plan – 2022** ('Scheme' / 'ESOP 2022') under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as 'the Regulations') for the year ended 31st March, 2026 at the request of the Management of the Company.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented **Valiant – Employees Stock Option Plan – 2022** in accordance with the Regulations and the Special Resolutions of the Company approved on June 15, 2022 through Postal Ballot (hereinafter referred to as 'Shareholders' Resolutions').

For the purpose of verifying compliance of the Regulations, we have examined the following;

1. Scheme received from/ furnished by the Company;
2. Articles of Association of the Company;
3. Resolution passed at the meeting of the Board of Directors for approval of the Scheme;
4. Shareholders' Resolutions passed through Postal Ballot;
5. Minutes of the meetings of the Nomination and Remuneration Committee;
6. Disclosure by the Board of Directors;
7. Relevant Accounting Standards prescribed by the Central Government;
8. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder as applicable;
9. Other relevant secretarial documents / filings / records / information as sought and made available by the Company.

MONALI BHAVESH BHANDARI
Digitally signed by MONALI BHAVESH BHANDARI
Date: 2026.07.29 14:51:19 +05'30'

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its officers, we certify that the Company has implemented the Scheme in accordance with the applicable provisions of the Regulations and the Shareholders' Resolutions passed by the members of the Company.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give a certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For Mehta & Mehta
(ICSI Unique Code No. P1996MH007500)
Company Secretaries,

MONALI BHAVESH BHANDARI
Digitally signed by MONALI BHAVESH BHANDARI
Date: 2026.07.29 14:51:41 +05'30'

CS Monali Bhandari
Partner
Company Secretaries
ACS No. 27091 C.P. No. 10272
UDIN: A027091H000968781
PR No.: 7281/2025

Place: Mumbai
Date: July 29, 2026