

**The Board of Directors,
Valiant Organics Limited**
(CIN: L24230MH2005PLC151348)
109, Udyog Kshetra, 1st Floor,
Mulund Goregaon Link Road,
Mulund (W), Mumbai 400080

Re: Certificate in respect of implementation of Share Based Employee Benefits Scheme

Based on verification of relevant documents and records maintained by **Valiant Organics Limited** ("the Company") (CIN: L24230MH2005PLC151348) having its Registered Office at 109, Udyog Kshetra, 1st Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai 400080 in respect of **Valiant - Employees Stock Option Plan - 2022** ("Scheme"), it is certified that the Scheme has been implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the said Regulations") and in accordance with the resolution of the Company approved on June 15, 2022 through Postal Ballot to create, offer, grant and issue from time to time, in one or more tranches under the Scheme, up to 10,00,000 (Ten lakh) stock options;

This Certificate is issued for the purpose of compliance with Regulation 13 of the said Regulations.

Sunil Dedhia

CS Sunil M. Dedhia
Proprietor, Sunil M. Dedhia & Co.
Company Secretaries
FCS 3483 C. P. No. 2031
(Secretarial Auditor of Valiant Organics Limited)
UDIN: F003483F000806527
Place: Mumbai
Date: July 23, 2024

