

COMPLIANCE CERTIFICATE

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

To,
The Members,
VST Industries Limited

I/We **B V Saravana Kumar**, Company Secretary in practice, Partner of M/s. Tumuluru & Company, Company Secretaries, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on **27th April, 2021** by the Board of Directors of **VST Industries Limited** (hereinafter referred to as '**the Company**'), having CIN **L29150TG1930PLC000576** and having its registered office at **1-7-1063/1065, Azamabad, Hyderabad, Telangana - 500020**. This certificate is issued under 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, 2022**.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) 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 (Name of the Schemes) viz **Employee Stock Option Scheme/ ~~Employee Stock Purchase Scheme/ Stock Appreciation Rights Scheme/ General Employee Benefits Scheme/ Retirement Benefit Scheme~~** in accordance with the Regulations and the Special Resolution(s) passed by the members vide Postal Ballot Meeting (s) of the Company held on **5th February, 2021**.

For the purpose of verifying the compliance of the Regulations, I/We have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;



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3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting(s);
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme (if any); **Not Applicable**
6. Shareholders resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s);
7. Minutes of the meetings of the Compensation Committee;
8. Trust Deed;
9. Details of trades in the securities of the company executed by the trust through which the scheme is implemented;
10. Relevant Accounting Standards as prescribed by the Central Government;
11. Detailed terms and conditions of the scheme as approved by Compensation Committee;
12. Bank Statements towards Application money received under the scheme(s); **Not Applicable**
13. Valuation Report; **Not Applicable**
14. Exercise Price / Pricing formula; **Not Applicable**
15. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
18. Other relevant document/ filing/ records/ information such as (additional documents examined) as sought and made available to us and the explanations provided by the Company. **Not Applicable**



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Certification:

In my/our opinion and to the best of my/our knowledge and according to the verifications as considered necessary and explanations furnished to me/us by the Company and its Officers, I/we certify that the Company has implemented the (Name of Schemes) Employee Stock Option Scheme/ Employee Stock Purchase Scheme/ Stock Appreciation Rights Scheme/ General Employee Benefits Scheme/ Retirement Benefit Scheme in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

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 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 Tumuluru & Company
Company Secretaries

B.V. Saravana Kumar

Place : Hyderabad
Date : 26th April, 2022

B V Saravana Kumar
Partner

ACS No. 26944

C. P. No. 11727

Peer Review Cert. No.: 1159/2021

UDIN: A026944D000209412

