Jayavant B. Bhave
B.Com. LL.B. Dip.IRPM,FCS

J. B. Bhave & Co
Company Secretaries

Office : Flat No. 9, Karan Aniket, Plot No. 37, Shri Varanasi Co-op Soc. Ltd
Off Banglore-Mumbai ByPass, Behind Atul Nagar, Warje, Pune 411 058.
Ph. : +91 020 - 25204357/59, E-mail : jbbhave@gmail.com

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
Sudarshan Chemical Industries Limited
7th Floor, Eleven West Panchshil, Survey No. 25,
Near PAN Card Club Road, Baner, Pune - 411069, Maharashtra, India

I Jayavant B. Bhave, Practicing Company Secretary, have been appointed as the Secretarial Auditor of the Company vide resolution passed by the members of **Sudarshan Chemical Industries Limited** (hereinafter referred to as '**the Company**'), having CIN- L24119PN1951PLC008409 and having its registered office at 7th Floor, Eleven West Panchshil, Survey No. 25, Near PAN Card Club Road, Baner, Pune - 411069, Maharashtra, India at the Annual General Meeting held on September 29, 2025. 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 March 31, 2026.

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 approved the following Employee Benefits Schemes on August 9, 2018 and on August 6, 2020 by taking the shareholders' approval –

1. **Sudarshan Employee Stock Option Plan 2018 ("Plan or ESOP 2018")**
2. **Sudarshan Employee Stock Option Scheme 2018 - "Performance Scheme" ("Performance Scheme")**
3. **Sudarshan Stock Appreciation Rights Plan 2020 ("Plan")**
4. **Sudarshan Stock Appreciation Rights Scheme 2020 – "Scheme- I" ("Scheme-I")**

(hereinafter collectively referred to as Schemes)

Further, the shareholders approved the ratification and amendments in **Sudarshan Employee Stock Option Plan 2018** at the Annual General Meeting held on August 2, 2024 by passing a Special resolution.

For the purpose of verifying the compliance of the Regulations, I have examined the following to the extent applicable to the Company:

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

JAYAVANT B. BHAVE
FCS 4266
CP 3068
COMPANY SECRETARY

3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting(s);
5. Minutes of the meetings of the Compensation Committee/Nomination remuneration Committee;
6. Relevant Accounting Standards as prescribed by the Central Government;
7. Detailed terms and conditions of the scheme as approved by Compensation Committee/Nomination remuneration Committee;
8. Disclosure by the Board of Directors;
9. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
10. Other relevant document/ filing/ records/ information as sought and made available to me and the explanations provided by the company.

Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has complied with the applicable provisions of the Regulations and the relevant Resolutions passed by the company in the General Meeting in respect of the Schemes.

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 J. B. Bhave & Co.
Company Secretaries

JAYAVANT B. BHAVE FCS 4266 CP 3068 COMPANY SECRETARY

Jayavant B. Bhave
Practicing Company Secretary
FCS: 4266 CP: 3068
UIN: S1999MH025400

PR No.: 7781/2026
UDIN: F004266H000971375

Place: Pune
Date: July 29, 2026