



## M/S NIKHITA M. SHAH & CO

Chartered Accountants

To,  
The Board of Directors,  
**Natroyal Industries Private Limited**  
60 CD "Shlok", Government Industrial Estate,  
Charkop, Kandivali (West),  
Mumbai 400067,  
Maharashtra, India.

**Subject:** Certificate on share capital built-up of Natroyal Industries Private Limited ("Company" or "NIPL") in connection with the Scheme of Arrangement in nature of merger / amalgamation of Natroyal Industries Private Limited with Royal Cushion Vinyl Products Limited and their respective shareholders and creditors

1. I, Nikhita M Shah & Co, Chartered Accountants, have been requested by the Company to certify the statement containing share capital built-up of the Company in connection with the Scheme of Arrangement in nature of merger / amalgamation of Natroyal Industries Private Limited ("NIPL" / "Transferor Company") with Royal Cushion Vinyl Products Limited ("RCVPL" / "Transferee Company") and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 read with applicable rules made thereunder ("Scheme"). This certificate is required by Royal Cushion Vinyl Products Limited ("RCVPL") for onward submission to the BSE Limited ("BSE") and if required, to Securities and Exchange Board of India ("SEBI") and other regulatory authorities. The Board of Directors of the Company at its meeting, held on August 13, 2024, have considered and approved the Scheme, subject to receipt of requisite approvals, inter alia, in terms of sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and as required under SEBI Regulations.
2. For the purpose of certifying the accompanying 'Statement of share capital built-up of the Company as at August 13, 2024' ("Statement") (enclosed herewith as "Annexure A", prepared by the management of NIPL), which has been stamped and initialed by me for identification purpose only, I have referred to and relied on the i) minutes of board meeting and meeting of the shareholders of the Company; (ii) Register of Members; iii) audited financial statements of the Company for the period ended May 31, 2024, and iv) such other relevant records and documents maintained by the Company.



### Management's Responsibility

3. The management of the Company is responsible for preparation of the Statement containing the share capital built-up of the Company as at August 13, 2024, duly considering all the documents, records and information as relevant including those mentioned in paragraph 2 above. This responsibility of the management of the Company includes collecting, collating and validating data and presentation thereof in the Statement and the design, implementation and maintenance of internal controls relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The responsibility also includes maintenance of all accounting and other relevant supporting records and documents.

### Auditor's Responsibility

4. My responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement, duly considering all the documents, records and information as relevant, as specifically mentioned in paragraph 2 above.
5. I have carried out examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. I have complied with the relevant applicable requirements of the Standard of Quality Control (SQC) 1, Quality Control for firms that Perform Audit and Reviews of Historical Financial Information, and Other Assurance Related Services Engagements.

### Opinion

7. Based on the above and according to the information, explanations and representations provided to me by the Management of the Company, I certify that the share capital built up of the Company as detailed in the accompanying Statement is true and correct.

### Restriction on use

8. This Certificate is issued at the request of the Company, solely for the purpose of onward submission by RCVPL to BSE. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, I 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.

Place : Mumbai

Date : September 02, 2024



For, Nikhita M Shah & Co  
Chartered Accountants  
(FRN - 131098W)

*N. Shah*

Mrs. Nikhita M. Shah  
Proprietor  
M No : 116380

**UDIN:- 24116380BKFPGF1063**

Enclosure: As above.



**Annexure A**

Statement of share capital built-up of the Company as at August 13, 2024  
(forming part of certificate dated September 2, 2024)

Date of Issue	No. of shares issued	Face Value (Rs.)	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No. of shares)	Whether listed, if not listed, give reasons thereof
Opening as on April 01, 1996	58,000	100	-	-	58,000	Unlisted Company
July 06, 2007	58,000	100	Nil	Issue of Bonus Shares	1,16,000	Unlisted Company
March 31, 2008	2,00,000	100	200	Rights Issue	3,16,000	Unlisted Company
July 20, 2011	1,00,000	100	200	Rights Issue	4,16,000	Unlisted Company
February 12, 2014	(52,500)	100	-	Cancellation and issue of shares upon merger of Vinyroyal Plasticoates Limited, Royal Wellknit Private Limited, Vijay Knitting Private Limited and Royal Knitting Private Limited with the Company	3,63,500	Unlisted Company
February 12, 2014	2,77,070	100	100		6,40,570	Unlisted Company
March 02, 2024	81,600	100	625	Rights Issue	7,22,170	Unlisted Company

For and on behalf of the Board of  
Natroyal Industries Private Limited

  
Suvrat Shah  
Director  
DIN: 02833798

