

Royal Cushion Vinyl Products Limited
 Cin no: L24110MH1983PLC031395
 "Shlok" 60 – CD,
 Govt. Industrial Estate, Charkop,
 Kandivali (W), Mumbai – 400 067
 Tel: + 91 22 28603514, 16
 Email: legalho83@gmail.com
 Website: www.rcvp.in

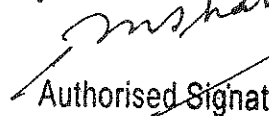
March 27, 2025

**Compliance Report as per requirement specified in SEBI Master Circular No.
 SEBI/HO/CFD/POD- 2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Scheme Circular")**

It is hereby certified that the draft Scheme of Amalgamation of Natroyal Industries Private Limited ("NIPL" or **Transferor Company**) with and into "Royal Cushion Vinyl Products Limited" ("RCVPL" or **Transferee Company**) and their respective shareholders under section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Scheme"), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**") and the SEBI Scheme circular, including the following:

Sl.	Reference	Particulars	Status
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied; the documents are submitted along with this compliance report
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	We undertake to comply with the applicable conditions specified in Para (I)(A)(3) in relation to the Scheme involving unlisted entities.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied; valuation report is attached
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied; auditors' certificate is attached

For Royal Cushion Vinyl Products Ltd.


 Authorised Signatory / Director

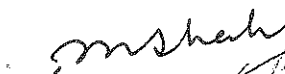
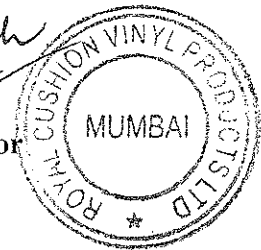
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(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	The requirement stated in Para (I)(A)(10) is applicable to the proposed Scheme of Amalgamation and approval from the public shareholders of the Company shall be obtained by way of e-voting and will comply with the provisions requiring approval of public shareholders through e-voting.
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For Royal Cushion Vinyl Products Limited

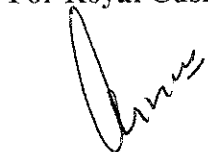


Deepti Parekh
 Company Secretary and Compliance Officer
 A-60978



 Mahesh Shah
 Managing Director
 Din:-00054351


Certified that the transactions/accounting treatment provided in the draft Scheme of Amalgamation involving Transferor Company with and into Transferee Company are in compliance with all the Accounting Standards applicable to a listed entity.

For Royal Cushion Vinyl Products Limited



Omprakash Inani
 Chief Financial Officer


 Mahesh Shah
 Managing Director
 Din:-00054351
