



ZM & Associates

Company Secretary

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018

FOR ISSUE OF 72,70,000 SHARES ON PREFERENTIAL BASIS

I, ZEHRA MURTAZA GHDIALI Practicing Company Secretaries at Ahmedabad have verified the relevant records of **HILLTONE SOFTWARE & GASES LIMITED (CIN: L72200GJ1993PLC020620)** with reference to proposed Preferential Issue in accordance with Chapter V of SEBI ICDR Regulations 2018 of Equity shares do hereby certify that:

The Proposed Preferential Issue of Equity Shares up to 72,70,000 (Seventy Two Lakh Seventy Thousand Only) of face value of ₹10/- at an issue price of Rs. 12/-, as calculated under valuation report given by Registered Valuer, each to persons belonging to Non-Promoter Category, is being made in compliance with the Regulation Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 read with Regulations 163 (2) of the SEBI ICDR Regulations, 2018 from time to time and amendments made thereto.

Based on my examination of such information/documents and explanation furnished to me by the management and employees of the Company and to the best of my knowledge and belief, I hereby certify that proposed preferential issue is being made in accordance with the requirements of the Regulations.

The said certificate is issued pursuant to the requirement under Regulations 163 (2) of the SEBI ICDR Regulations, 2018.

UDIN:- A041416E000050832

Place: Ahmedabad

Date: 10.04.2023

For Z M & Associates

Company Secretary




Zehra Murtaza Ghadiali

(Proprietor)

M.No. 41416

CP No. 21325