



CERTIFICATE BY PRACTICING COMPANY SECRETARY

To,
The Members,
Pattech Fitwell Tube Components Limited
Survey No.873/B/1, RD No: 1, Ansons Limbani Estate,
Nr. GETCO 66K.V. Sub Station, G.I.D.C, Por, N.H-08,
Vadodara, Vadodara, Gujarat, India, 391243.

Dear Member(s)

Sub: Certificate of practicing company secretary in respect of compliance of provision of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended

Ref: Preferential Issue of 2459300 fully Convertible Equity Warrant ("Warrants") of Pattech Fitwell Tube Components Limited, being placed before the Members at their Extra-ordinary General Meeting vide notice dated July 04, 2025.

This Certificate is issued in terms of my engagement with Pattech Fitwell Tube Components Limited ("the Company") and as per the requirement of sub-regulation 2 of regulation 163 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI Regulations").

As required, I have examined the compliance with the applicable regulations of Chapter V of the SEBI Regulations for preferential issue of 24,59,300 warrants by the Company approved by the Board of Directors ("the Board") in its meeting dated June 28, 2025 to the following persons;

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
1.	Bharatbhai Jivrajbhai Limbani	Promoter - Individual	1355000
2.	Jaysukhbhai Popatbhai Limbani	Promoter - Individual	581000
3.	Tanvi Hiteshbhai Bhungaliya	Public - Non-Institutional - Individual	32300
4.	Ankita Pravinbhai Mangukiya	Public - Non-Institutional - Individual	32300
5.	Harshida Nareshbhai Dudhat	Public - Non-Institutional - Individual	32300
6.	Sutariya Yogesh Devraj	Public - Non-Institutional - Individual	32300
7.	Dharmendra Devrajbhai Sutariya	Public - Non-Institutional - Individual	32300



Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
8.	Ankitaben Yogeshbhai Sutariya	Public - Non-Institutional - Individual	32300
9.	Bobby Ashwin Panchal	Public - Non-Institutional - Individual	64600
10.	Archana Bharatbhai Panchal	Public - Non-Institutional - Individual	32300
11.	Bharatbhai Kantilal Panchal	Public - Non-Institutional - Individual	32300
12.	Bhikadiya Fenil Jayeshbhai	Public - Non-Institutional - Individual	32300
13.	Ketankumar Savajibhai Kathiriya	Public - Non-Institutional - Individual	32300
14.	Payal Atulbhai Vaghasiya	Public - Non-Institutional - Individual	32300
15.	Kanjibhai Jethabhai Sarvalia	Public - Non-Institutional - Individual	32300
16.	Patel Dhruv Kanjibhai	Public - Non-Institutional - Individual	32300
17.	Jigneshbhai Jasmatbhai Lakhani (On Behalf of Niji Corporation, a Partnership Firm and its Partners)	Public - Non-Institutional - Partnership Firm	38800

In terms of the aforesaid SEBI Regulations and Companies Act, 2013, the Company is issuing a Notice of Extraordinary General Meeting dated July 04, 2025 along with explanatory statement ("the Notice") to the members of the Company.

Pursuant to provisions of Sections 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, if any, the said notice seeks the consent of the members by way of Special Resolutions to approve the proposed issue of up to 24,59,300 (Twenty Four Lakhs Fifty Nine Thousand Three Hundred only) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupees 10.00 (Rupees Ten only), on a preferential basis ("Preferential Issue"), to the Promoters & Promoter Group and the persons other than the Promoters and Promoter Group ("Warrant Holder(s)" / "Proposed Allottee(s)") as stated above, consideration of which shall be payable in cash, at price of Rupees 77.50 per Warrant ("Warrants Issue Price"), being issue price determined as on the relevant date in accordance with the SEBI (ICDR) Regulations and



Valuation Report of Registered Valuer or such other higher price, to the Proposed Allottees, on preferential issue basis, as per Item No. 3 of the Notice.

Managements' Responsibility

The compliance with the aforesaid SEBI Regulations and Companies Act, 2013 for the preferential issue of Warrants and preparation of the aforesaid Notice, including its content in respect of Item No. 3 of the Notice is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to me for my examination are correct and complete.

The management is also responsible for providing all relevant information to SEBI, and/or National Stock Exchange of India Limited ("NSE").

My responsibility

I have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, I do not express such an opinion.

I conducted my examination in accordance with the Guidance Manual on Quality of Audit & Attestation Services ("the Guidance Note") issued by the Institute of Company Secretaries of India ("the ICSI"). The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by the ICSI.

My Certificate is limited to certifying the disclosure requirements as specified under the SEBI Regulations which shall be included in the Notice of Extra-ordinary General Meeting while seeking approval of the Members in respect of Preferential Issue.

The Articles of Association of the Company do not provide for any particular method of determination of floor price. Article No. 7(II) of the Articles of Association of the Company provides that the Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.

Moreover, as per the Regulation 166A(1) of the SEBI (ICDR) Regulations, any preferential issue, which may result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. In this regard, the Company has confirmed that although, there is no change in control, but this preferential issue will result in allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, the Company has obtained the Valuation Report from CS Abhishek Chhajed, Registered Valuer having their office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad City, Ahmedabad, Gujarat - 380 001 and Registration No.: IBBI/RV/03/2020/13674 dated July 21, 2025. As per the Valuation Report, the Minimum Issue price in terms of Regulation 164(1) r.w. 166A(1) of the SEBI (ICDR) Regulations and Articles of Association of the Company is Rupees 77.41 per Equity Share including share premium of



Rupees 67.41 per Equity Share. The copy of the revised Valuation Report has been hosted on the website of the Company which can be accessed at <https://pftcpipefittings.com/wp-content/uploads/2025/07/Revised-Valuation-Report-21-07-2025.pdf> under Investor Relations tab.

For the purpose of this certificate, I have planned and performed the following procedures to determine whether anything has come to my attention that causes me to believe that the proposed preferential issue of Warrants as set out in Item No. 3 of the notice is not in accordance with regulation 159, 160, 161, 162, 163, 164, 166A(1) and 167 of the aforesaid SEBI Regulations:

- a) With respect to Regulation 159 of SEBI Regulations, I have verified that the Company has obtained requisite undertaking from proposed allottees including person belonging to Promoters and Promoter Group to ensure that they have not sold any equity shares of the Company during the 90 trading days preceding the relevant date i.e. Friday, June 27, 2025 ("Relevant Date") determined in accordance with SEBI Regulations.
- b) With respect to conditions specified in regulation 160 of the SEBI Regulations, I have performed the following procedure to confirm the compliance with required conditions:
 - Obtained confirmation from the Company that all equity shares allotted by way of preferential issue have been made fully paid up at the time of the allotment.
 - Examined the Notice issued by the Company and confirmed that the special resolution for the proposed preferential issue of Warrants is included in the same. Compliance with Regulation 160 (b) of SEBI Regulations will be subject to the special resolution being passed by the members of the Company at its Extra-ordinary General Meeting i.e. on Tuesday, July 29, 2025;
 - Obtained confirmation from the Company and confirmed the pre-preferential holding of equity shares, if any, of the Company held by the allottees and such pre-preferential holding is held in the dematerialized form;
 - Enquired with the management of the Company and obtained representation to confirm that the Company has adhered to conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchange where the equity shares of the Company are listed;
 - Verified that the Company has obtained permanent Account Number ("PAN") of the proposed allottees. The Company has relied on the undertaking provided by the proposed allottees for the PAN number;
 - Obtained confirmation from the Company that it will make an application seeking in-principle approval to the NSE, where its equity shares are listed, on the same day when the notice has been sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
- c) With respect to determination of relevant date as per the requirement specified in Regulation 161 of SEBI Regulations, I have satisfied myself that the relevant date is Friday, June 27, 2025 ("Relevant Date"), since the day 30 days prior to the date of passing of special resolution at this Extraordinary General Meeting (i.e. Tuesday, July 29, 2025) falls on weekend.



- d) With respect to Tenure of convertible securities as per the requirement specified in Regulation 162 of SEBI Regulations, I have satisfied myself that the notice contained the tenure of warrants which is 18 (Eighteen) months from the date of allotment of the Warrants and the Company shall ensure that the allotment of equity shares pursuant to exercise of the warrants is completed within 15 days from the date of receipt of last of such approvals or permissions as the case may be required.
- e) Read the aforesaid Notice and verified that the following relevant disclosures are made in accordance with regulation 163 of the SEBI Regulations:
- The objects of the preferential issue for Warrants are included in the Notice;
 - Maximum number of Warrants / Equity Shares pursuant to conversion of Warrants to be issued is included in the Notice;
 - Intention of the promoters, directors, key managerial personnel, senior management of the Company to subscribe to the offer is disclosed in the Notice;
 - Shareholding pattern of the Company before and after the preferential issue is disclosed in the Notice;
 - The time frame within which the preferential Warrants / Equity shall be completed is disclosed in the Notice;
 - Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees.
 - The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue
 - Undertaking that the Company shall re-compute the price of the Warrants / Equity Share in terms of the provision of SEBI Regulations where it is required to do so is included in the Notice;
 - Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI regulations, the Warrants / Equity Shares shall continue to be locked- in till the time such amount is paid by the allottees;
 - Since, as per the confirmation given by the Company, its Directors and Promoters that they are not wilful defaulter or a fraudulent borrower, disclosures specified in Schedule VI of SEBI Regulations is not applicable;
 - Confirmation that neither the Company nor any of its Directors or Promoters are fugitive economic offender,
 - The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter;
 - The special resolution specifies the relevant date on the basis of which price of the Warrants / Equity Shares to be allotted shall be calculated.



- f) I have satisfied myself that Equity Shares of the Company are frequently traded shares since, traded turnover on NSE (being only the Stock Exchange where the Equity Shares of the Company listed for more than 240 trading days) during the 240 trading days preceding the relevant date, is more than ten per cent of the total number of Equity shares of such class of Equity shares of the Company.
- g) With respect to compliance with the minimum issue price for Warrants / Equity Shares to be issued on preferential basis and in accordance with sub-regulation (1) of regulation 164 of the aforesaid SEBI Regulations, I have verified that the Articles of Association of the Company do not provide for any particular method of determination of floor price. Article No. 7(II) of the Articles of Association of the Company provides that the Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.

Moreover, as per the Regulation 166A(1) of the SEBI (ICDR) Regulations, any preferential issue, which may result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. In this regard, the Company has confirmed that although, there is no change in control, but this preferential issue will result in allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, the Company has obtained the Valuation Report from CS Abhishek Chhajed, Registered Valuer having their office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad City, Ahmedabad, Gujarat - 380 001 and Registration No.: IBBI/RV/03/2020/13674 dated July 21, 2025. As per the Valuation Report, the Minimum Issue price in terms of Regulation 164(1) r.w. 166A(1) of the SEBI (ICDR) Regulations and Articles of Association of the Company is Rupees 77.41 per Equity Share including share premium of Rupees 67.41 per Equity Share. The copy of the revised Valuation Report has been hosted on the website of the Company which can be accessed at <https://pftcpipefittings.com/wp-content/uploads/2025/07/Revised-Valuation-Report-21-07-2025.pdf> under Investor Relations tab.

I have separately issued Pricing Certificate under sub-regulation (1) of regulation 164 of the aforesaid SEBI Regulations.

The Notice of Extra-ordinary General Meeting specifies the Issue Price as Rupees 77.50 per Warrant, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rupees 10.00 (Rupees Ten only), at price of Rupees 77.50 per Warrant which is higher than the Floor Price determined in accordance with Regulation 164(1) r.w. 166A(1) of SEBI (ICDR) Regulations and Articles of Association of the Company.

- h) In respect of Lock-in as specified in Regulation 167 of SEBI Regulations, I have verified the content of the Notice that it includes the lock-in provisions of warrants / equity shares allotted on Preferential Basis to the Proposed Allottees. Further, notice also specifies that the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of warrants.



Conclusion

Based on the procedures performed as mentioned above, evidence obtained and information and explanations and representations provided by the Company's management, nothing has come to my attention that causes me to believe that the proposed preferential issue of Warrants of the Company is not in accordance with the relevant aforesaid SEBI Regulations.

Restriction of use

This certificate has been issued at the request of the Company and is intended solely for the information and use of the Board of Directors and members of the Company in connection with the proposed preferential issue of Warrants and listing of resultant equity shares and as a result, this certificate may not be suitable for any other purpose. Accordingly, the certificate should not be quoted or referred to in any other document or made available to any other person or persons without my prior written consent. Also, I neither accept nor assume any duty or liability for any other purpose or to any other party to whom my certificate is shown nor into whose hands it may come without my prior written consent.



Signature:
HARDIKKUMAR DHIRUBHAI JETANI
Practicing Company Secretary
FCS No.: 13678 COP No.: 22171
Peer Review Certificate No. 4579/2023
UDIN: F013678G000835281

Place: Ahmedabad
Date: 22/07/2025