

To,  
The Board of Directors  
**OMKAR OVERSEAS LIMITED**  
304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp. Municipal Market, C.G. Road, Navran,  
gpura, Ahmedabad, Ahmedabad, Gujarat, India, 380009

Dear Sir/Madam,

**Subject: Certificate for non-applicability of the requirement of obtaining the Valuation Report from an Independent Registered Valuer as prescribed in SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (hereinafter referred to as "SEBI Circular") in respect of proposed reduction of Capital.**

I, Sejal Ronak Agrawal, the IBBI Securities or Financial Assets Registered Valuer (IBBI Registration Number: IBBI/RV/06/2020/13106) have been requested by OMKAR OVERSEAS LIMITED (hereinafter referred to as "the company") having its registered office at 304, Shoppers Plaza-V, Govt Servant Co-Op Hsg Soc, Opp. Municipal Market, C.G. Road, Navran, gpura, Ahmedabad, Ahmedabad, Gujarat, India, 380009, to issue this certificate under Para 4 of Part-I of the SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, in respect of non-applicability of requirement for Valuation Report in the matter of proposed reduction of capital of the company.

I have been informed that the Board of Director of the company in its meeting held on 26 February, 2024 has approved for reduction of the capital of the company by following 2 stages:

1. by cancellation of 1,01,900 unpaid equity shares on which call monies is not received till date.
2. by reduction of 95% of fully paid equity share capital of the Company and cancellation of Equity Shares on proportionate basis to adjust the debit balance of Profit and Loss account of the Company against such cancellation.

Upon the said resolution,

1. The issued, subscribed and unpaid share capital of the Company of Rs. 2,54,750/- (divided into 1,01,900 equity shares of Rs. 2.5/- each) shall stand forfeited and cancelled.



2. The issued, subscribed and fully paid share capital of the Company shall stand reduced from Rs. 4,89,81,000/- (divided into 48,98,100 equity shares of Rs. 10/- each) to Rs. 24,49,050/- (divided into 2,44,905 equity shares of Rs. 10/- each) by cancelling the balance share capital.

The reduction of capital will lead to a modification in the percentage shareholding of shareholders, specifically due to the forfeiture of shares and not any other factors. Despite this adjustment, the reduction will be executed equitably and proportionately, ensuring that each shareholder's interests are safeguarded.

The proposed Scheme envisages reduction of capital of the Company by way of writing off accumulated losses against the paid-up share capital.

I have perused and examined the draft scheme, pre and post scheme shareholding pattern of the Company and other material documents of the Company. Based on my examination as above and the information and explanation furnished to me, I hereby certify that the requirement for valuation report as mentioned in Para 4 of Part - I of the SEBI Circular is not applicable to the proposed scheme of reduction of Capital of the Company since:

- 1) There will be no change in the proportion of shareholding of any of the existing shareholders of the Company post implementation of the Scheme of Capital Reduction; except for adjustments resulting from the forfeiture of shares.
- 2) No new shareholders are proposed to be allotted any equity shares of the Company; and
- 3) All shareholders of the Company prior to the implementation of the Scheme for Reduction of Capital, excluding those affected by share forfeitures, will continue to be shareholders of the Company following the execution of the Scheme for Reduction of Capital."

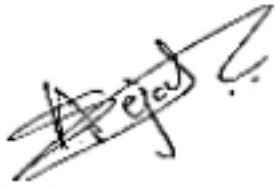
This certificate has been issued at the specific request of the Company pursuant to requirement to above mentioned circulars for onward submission to the stock exchange, Securities and Exchange Board of India, NCLT and other regulatory and Statutory Authorities as may be required in connection with the Scheme.



The responsibility for ensuring compliances in connection with the proposed process for reduction of capital with all the relevant laws and regulations is that of the Company.

This Certificate should not be used for any other purpose without prior written consent.

Thanking You,  
Yours Sincerely



(Sejal Ronak Agrawal)  
IBBI/RV/06/2020/13106  
Membership No : 141498  
Regd. Valuer – Securities & Financial Assets  
Date: 03/05/2024  
Place: Ahmedabad  
Udin: 24141498BKDHJT3744

