

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 read with Part D of Schedule – I of the Securities and Exchange Board of India (Share Based Employee benefits and Sweat Equity) Regulations, 2021]

To

The Board of Directors

Metro Brands Limited

CIN: L19200MH1977PLC019449

401, Zillion, 4th Floor,

LBS Marg & CST Road Junction,

Kurla West, Mumbai 400 070

I, CS Sekar Ananthanarayan, (CS A Sekar) Company Secretary in practice have been re-appointed as the Secretarial Auditor vide a resolution passed at a meeting held on 18th January, 2024 by the Board of Directors of METRO BRANDS LIMITED (hereinafter referred to as “the Company”) having CIN L19200MH1977PLC019449 and having its registered office at 401, Zillion, 4th Floor, LBS Marg & CST Road Junction, Kurla West, Mumbai 400 070. This certificate is issued under the Securities and Exchange Board of India (Share Based Employee benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “the Regulations”).

Management Responsibility

It is the responsibility of the Management of the Company to implement the Metro Stock Option Plan 2008 (“Scheme”) including designing, maintaining records and devising proper systems and effective internal controls to ensure compliance with the provisions of all applicable laws and regulations.

Verification

The Shareholders of the Company in their General Meeting held on 11th September, 2008 have passed Special Resolution approving the Scheme, which was modified from time to time and thereafter ratified by the shareholders by way of special resolution passed in the Postal Ballot which concluded on 11th April, 2022.

For the purpose of verifying the compliance of the Regulations, I have examined the following documents:

1. Scheme furnished by the Company;
2. Articles of Association of the Company;
3. Minutes of the Meeting of the Board of Directors;
4. Minutes of the General meetings held for approving the Scheme and variations therein;
5. Minutes of the General Meeting and resolution passed through postal ballot to ratify the Scheme post listing;
6. Minutes of the meetings of the Share Transfer and Allotment Committee;
7. Detailed Terms and Conditions of the Scheme as approved by the Nomination, Remuneration and Transfer Committee;
8. Relevant Accounting Standards as prescribed by the Central Government;
9. Exercise Price / Pricing Formula;
10. Statement filed with BSE and NSE in accordance with Regulation 10 of the Regulations;

11. Disclosure by the Board of Directors;
12. Relevant provisions of the Regulations, Companies Act, 2013 and the rules made thereunder, and
13. Other relevant documents/filings/records/information as sought and made available to me and the explanations provided by the Company.

Certification

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its officers, I certify that the Company has implemented the Scheme in accordance with the applicable provisions of the Regulations and Resolutions of the Company in the General Meetings.

Assumption & Limitation of Scope and Review

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. My responsibility is to give certificate based upon my examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place: Mumbai

Date: 9th August, 2024

Digitally signed by
ANANTHANARAYAN SEKAR
Date: 2024.08.09 17:06:06 +05'30'

A. SEKAR
COMPANY SECRETARY
ACS 8649 CP 2450
UDIN A008649F000924762