Consolidated Undertaking from Independent Directors

Date: September 18, 2026

To
The Board of Directors
Selzer Polymers Limited
(formerly known Selzer Polymers Private Limited)
XV/595, Plot no 37, RS No 3/2, I.D.P Ayyankunnu,
Industrial development Plot, Mundur, Kaiparamba Thrissur,
680 541, Kerala, India.

GYR Capital Advisors Private Limited
428, Gala Empire, Near JB Tower,
Drive in Road, Thaltej,
Ahemdabad-380 054,
Gujarat, India.
(GYR Capital Advisors Private Limited referred to as the **"Book Running Lead Manager")**

Dear Sir,

Sub: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by Selzer Polymers Limited (Formerly known as Selzer Polymers Private Limited) ("Company") (referred to as the "Issue").

This is to certify the following:

A. I am interested in the capacity of Director, to the extent of fees, if any, payable to me for attending meetings of the Board or Committee and reimbursement of travelling and other incidental expenses, if any, for such attendance as per the Articles of Association of the Company.

B. I have not entered and shall not enter into any buy-back and/or standby arrangements directly or indirectly for purchase of equity shares of the Company with any person.

C. There are no pending litigations in which I am involved or defaults to the financial institutions/banks, non-payment of statutory dues and dues towards instrument holder like debenture holder, fixed deposits, and arrears on cumulative preference share by me or the companies/ firms/any other entity promoted by me.

D. There is no litigation against me involving violation of statutory regulation or criminal offences and no penalty has been imposed against me by Securities and Exchange Board of India ("**SEBI**") or any regulatory authority in India/abroad. I have not violated the provisions of the Companies Act, 2013 and Companies Act, 1956 and have not been suspended by SEBI nor has any disciplinary action been taken by SEBI.

E. There are no pending proceedings initiated for economic offences against me and in my capacity as a director, promoter of the companies/ firms promoted by me and there are no past cases in this regard in which the penalties were imposed by any authority.

F. There are no adverse findings against me or entities connected with me, as regards compliance with securities law.

G. I have neither been, nor currently am, on the board of directors of any company that was, or has been directed by any Registrar of Companies to be struck off from the rolls of such Registrar of Companies under Section 248 of the Companies Act. Further, I have not been identified as a director who has been disqualified to act as a director in terms of Section 164(2)(a) of the Companies Act ("**Disqualified Director**") and neither am I a proclaimed offender under Section 82 of the Code of Criminal Procedure, 1973, as amended ("**Proclaimed Offender**"), and my name does not feature in the lists of Disqualified Directors or the lists of Proclaimed Offenders released by various Registrars of Companies and the Ministry of Corporate Affairs ("**MCA**") and currently disclosed on the website of the MCA;

H. I confirm that I have not been declared as a fraudulent borrower by the lending banks or financial institutions or consortium, in terms of the Reserve Bank of India (Frauds classification and reporting by commercial banks and select FIs) Directions, 2016, as amended, issued by the RBI by way of its circular dated July 1, 2016; and

I. Except as disclosed below, there are no recovery proceedings initiated by the SEBI, order for disgorgement or monetary penalty issued by SEBI, non-compliance of any direction issued by the SEBI, or proceedings which have been remanded by the Securities Appellate Tribunal or court, probable cause for investigation, enquiry, adjudication, prosecution or other regulatory action that has been found against me by any authority, as referred to under the SEBI (Issuing Observations on Draft Offer Documents Pending Regulatory Actions) Order 2020 and no show cause notice has been issued to us, which is pending determination by any such authority, involving me: NIL

J. That, neither my name nor the name of the entity(ies) where I am associated, as Director/Promoter/Proprietor/Partner has appeared in the past and is presently not appearing in the RBI Defaulters List (www.cibil.com; www.watchoutinvestors.com). I shall immediately intimate the Company and the Lead Manager / legal advisor in case of any changes/developments/amendments with regard to above, till the date when the Equity Shares from the proposed Issue of the Company, start trading on the Emerge Platform of National Stock Exchange of India Limted where the Equity Shares of the Company are proposed to be listed ("**Stock Exchange**").

K. There is no ongoing investigation or a pending case filed against me with regard to alleged commission of any offence which may have its effect on the business of the company. Further, no charge sheet has been filed against me with serious crimes like murder, rape, forgery, economic offences.

L. I have not been declared as a fugitive economic offender under the Fugitive Economic Offenders Act, 2018. I shall immediately intimate the Company and the Lead Manager / legal advisor in case of any changes/developments/amendments with regard to above, till the date when the Equity Shares from the proposed Issue of the Company, start trading on the Stock Exchange where the Equity Shares of the Company are proposed to be listed;

M. I am in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 and the details of the companies in which I hold significant beneficial ownership along with the details of my shareholding are as follows: NIL

N. I undertake that the details related to my education, work experience as mentioned below in my profile in the chapter titled "**Our Management**" of the Draft Red Herring Prospectus, Red Herring Prospectus/ Prospectus to be filed before the Stock Exchange and any other regulatory authorities is true and correct. I further declare that the details related to my profile as well as remuneration as mentioned below are true and correct.

"**Mr. Pansuriya Parthiv**, aged 23 years, is an Independent Director of our Company. He is a qualified Company Secretary from the Institute of Company Secretaries of India and holds a Bachelor of Commerce (B.Com.) degree from Saurashtra University. As a fresher, he brings a strong academic foundation in corporate laws, regulatory compliance and secretarial practices, which enables him to contribute to the Board's deliberations on corporate governance and regulatory matters."

O. I further confirm that I am / was not a director of any company whose shares were suspended from trading on recognised stock exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority during my association with the said company in the last 5 years.

P. I am / was not a director of any listed entity (listed during my tenure of the directorship), whose shares have been delisted from any of the recognised stock exchange(s) in India.

Q. I further certify that I do not have any shareholding in the Company, its subsidiary and the associate companies as on date of the Draft Red Herring Prospectus, Red Herring Prospectus.

R. I am not interested in the appointment of any person(s) acting as underwriters, Lead Manager, registrar and bankers to the proposed Issue or any such intermediary appointed in connection with the proposed Issue.

S. Neither I nor my relatives are a beneficiary of or interested in any loan or advance given by the Company to any Person(s)/ Company(ies) nor I have granted any loan or advance to the Company.

T. I have not entered into any service contracts with the Company providing for benefits upon termination of my employment.

U. It is further certified that neither I nor any company or firm in which I have an interest, have interest in the promotion of the Company

V. Neither I, nor any company or firm in which I have interest, have been paid for the promotion or formation of the Company by any person, or induced by any person to become, or qualify as, director of the Company.

W. Neither I nor any of my relatives are interested directly or indirectly in any property acquired by the Company or proposed to be acquired by the Company

X. I further confirm that the Company has not purchased any property in which I or any of my relatives had or have a direct or indirect interest or in respect of any payment thereof

Y. I have not been paid any amount of compensation by the Company pursuant to any bonus or profit sharing plan.

Z. I do not hold any Equity Shares of the Company or any warrants, employee stock options or other convertible instruments in the Company as of the date of this Certificate.

AA. I do not hold any equity shares in the subsidiary or associate companies of the Company as of the date of this Certificate.

BB. None of my relatives or entities in which I am associated as director, partner, proprietor or trustee, hold any Equity Shares, warrants or other convertible instruments in the Company as of the date of this Certificate.

CC. I further confirm that neither I nor any of my relatives, have directly or indirectly entered into any financial arrangement, to finance the purchase by any other person of securities of the Company other than in the normal course of business of the financing entity during the period of six months immediately preceding the date of filing Draft Red Herring Prospectus, Red Herring Prospectus with the Stock Exchange.

DD. It is further certified that neither my relatives nor I have directly or indirectly undertaken or financed any transactions in the securities of the Company during the last six months.

EE. I am not associated as promoter / director / partner / proprietor of any firm that is/ was associated with securities related business and registered with SEBI, except as mentioned below, and there has been no action initiated by SEBI against me or any of the entities, I am associated with in the past five years;

FF. **Independent Director undertaking**

I hereby certify, undertake and confirm that I am an "Independent Director" in terms of the definition of that term contained in (i) Section 149(6) of the Companies Act, 2013, as amended; and (ii) regulation 16(1)(b) of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, as amended. I also confirm that I am qualified to be appointed as an "Independent Director" under the Companies Act, 2013. I confirm that I have been validly appointed as an Independent Director of the Company on August 6, 2026 and am acting as such on the date of this Certificate.

Without the prejudice to the generality of the abovementioned paragraph, I hereby certify, undertake and confirm each of the following:

(a) Apart from receiving Director's remuneration, I do not have any material pecuniary relationships or transactions with the Company, its directors, its holding company, its subsidiary and associate companies during the two immediately preceding financial years or during the current financial year which may affect my independence as an Independent Director;

(b) I have not been paid any amount of compensation by the Company pursuant to any bonus or profit sharing plan;

(c) Neither I nor any my relatives (as defined under Section 2(77) of the Companies Act, 2013, hereinafter referred to as "**Relatives**") had, or have, any pecuniary relationship or transaction with the Company, its holding, subsidiary or associate companies or directors, amounting to 2% or more of its gross turnover or total income or fifty lakh rupees, whichever is lower, during the current financial year and during the immediately preceding two financial years;

(d) I am not related to any of the directors of the Company, its holding, subsidiary or associate companies or to persons occupying management positions at the board level or at one level below the board in the Company;

(e) Neither I nor any of my Relatives holds or has held the position of key managerial personnel or is or has been employee of the Company or its holding, subsidiary, and associate companies in any of three financial years immediately preceding the financial year in which I am appointed;

(f) Neither I nor any of my Relatives have been a proprietor or a partner or an executive during the preceding three financial years, of any of the following:

(i) the statutory audit firm or the internal audit firm or company secretaries in practice or cost auditor that are associated with the Company or its holding, subsidiary or associate companies, and
(ii) the legal firm(s) and consulting firm(s) that has or had any transaction with the Company, its holding, subsidiary or associate companies amounting to ten percent or more of the gross turnover of such firm.

(g) I am not a material supplier, service provider or a customer or a lessor or lessee of the Company, which may affect my independence as a Director;
(h) Neither I nor any of my Relatives hold two percent or more of the total voting power of the Company and following are the details of the number of shares held by me in the Company: Nil
(i) Neither I nor any of my Relatives are a chief executive officer or director, by whatever name called, of any non-profit organization that: (a) received 25% or more of its receipts from the Company or directors or its holding, subsidiary or associate companies; or (b) holds two percent or more of the total voting power of the Company.
(j) I am more than 21 years of age
(k) I have not entered into any service contracts with the Company providing for benefits upon termination of my employment.

I further certify that there are no other factors existing as on date of this Certificate that would affect my independence in my capacity as a Director of the Company, including my ability to exercise an unbiased and independent judgment in relation to the matters affecting the Company. I undertake that I shall abide by the provisions of the 'Code for Independent Directors' as provided in Schedule VI of the Companies Act, 2013.

GG. **Litigation**

This is to certify that there are no outstanding litigations towards tax liabilities or any criminal/ civil prosecution for any offences (irrespective of whether they are specified under paragraph (i) of part 1 of Schedule V of the Companies Act, 2013), violation of statutory regulations, disputes, defaults, non-payment of statutory dues, penalties imposed on me in the past by any regulatory or statutory authority, proceedings initiated for economic offences against or in respect of me as an individual or any company, firm, venture or Collective Investment Scheme with which I am or have been associated in the past as promoter, partner, trustee or major shareholder.

There has been no Default to banks or financial institutions / Roll over / Re-scheduling of loans or any other liability by me.

There have been no Guarantees given by me to the company in last 5 years for any pecuniary or non-pecuniary transaction, arising in the course of business.

Further there are no show-cause or legal notices or any other legal or regulatory proceedings or investigations known to be initiated or contemplated against me.

I certify that none of the above litigation has any adverse effect on the financial performance of the Company.

HH. None of my relatives hold or has held in the preceding two years, any office or place of profit in the Company or its subsidiary or associate companies;

II. Except as stated below, I have not engaged in sale or purchase of securities of the Company within three years of filing the filing the Draft Red Herring Prospectus , Red Herring Prospectus with the Stock Exchange which in aggregate is equal or greater than 1% of the pre-Issue capital of the Company:

JJ. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land or from whom the Company proposes to acquire land.

KK. I or any other company with which I was associated as promoter, director or person in control, have not been prohibited by SEBI from accessing the capital market under any order or direction passed by SEBI or any regulatory authority or court/ tribunal inside court or outside India and no penalty has been imposed by SEBI or any other regulatory authority in India or abroad against me or any other company/firm with whom I am associated as a promoter/partner/director.

LL. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

MM. I am not related to any director of the Company.

NN. I am not related to any other promoter or director, key management persons or any person to whom the Company has made any loans and advances or sundry debtors of the Company

OO. I am interested as a Director/ Officer in the following companies, in addition to our Company: ***Nil***

PP. There is no company, partnership firm, HUF, sole proprietorship or other business entities or ventures in which I am interested and which is in the same line of business as the Company and there is no potential conflict of interest with the Company

QQ. I will not receive any portion of the proceeds from the proposed Issue of the Company.

I am familiar with the requirements and restrictions on public communications, as stated in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (and summarised in the memorandum on publicity guidelines circulated by the legal counsel), and agree to abide by the same.

I confirm that I will immediately inform the Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

I hereby authorize you to deliver this certificate to the SEBI, Stock Exchange, Registrar of Companies, and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Lead Manager and the legal advisor in relation to the Issue in conducting and documenting their investigation of the affairs of the Company in connection with the Issue and for the purpose of any defence the Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.

I also consent to the extracts of this certificate being used for disclosure in the Draft Red Herring Prospectus , Red Herring Prospectus and the Prospectus to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

Yours faithfully,

P.R. Pansuriya

Mr. Pansuriya Parthiv
Independent Director
Encl: *The photocopies of the documents evidencing my educational qualifications are annexed to this certificate.*

We, the Chancellor, Vice Chancellor and Members of the Board of Management of

Saurashtra University

Certify that

Pansuriya Parthiv Rameshbhai

of

Jasani Arts & Commerce College, Rajkot

having been examined for the Degree of

Bachelor Of Commerce

and having passed the examination in the First Class in April-2023, the degree of

Bachelor Of Commerce

has been conferred on him at Rajkot on the

Fourth day of the month of March

in the year Two Thousand Twenty Five.

His Optional Subject was COMPUTER SCIENCE.

In Testimony whereof are set the Seal of the said University and the Signature of the said Chancellor.

[Enr.- 0022012013601]

2/65581-51-1726/2427

P.R. Pansuriya

Chancellor

C. No. PP 77863 (440991941/07/2021) Roll No 721911

THE INSTITUTE OF Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

PROFESSIONAL PROGRAMME CERTIFICATE

This is to certify that

PARTHIV RAMESHBHAI PANSURIYA

of **JAMNAGAR** *has passed the*

PROFESSIONAL PROGRAMME EXAMINATION

held by ***The Institute of Company Secretaries of India*** *in the month of* **JUNE, 2025**

Given under the authority of the Council, this **TWENTIETH** *day of* **OCTOBER,2025**

Authorised Signatory

Secretary