DECLARATION OF INDEPENDENCE

Date: 03/07/2024

To
The Board of Directors,
Arnold Holdings Limited,
B 208, Ramji House, 30 Jambulwadi,
JSS Road, Mumbai-400002

Sub: Declaration of Independence under section 149(6) of the Companies Act, 2013

I, **Rupali Prakash Sawant,** residing at Flat No. 404, Building No. 4, Pink City, 4th Floor, Near Royal Park, Navare Nagar Kalyan-421501 MH, having a (DIN: 03129589) hereby declare the following, with respect to each of the criteria as provided in Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

I certify that:

1. I possess relevant expertise and experience to be an independent director in the Company;

2. (i) I am/was not a promoter of the company or its holding, subsidiary or associate company;

   (ii) I am not related to promoters / directors in the company, its holding, subsidiary or associate company;

3. I have/had no pecuniary relationship / transactions other than remuneration or having transaction not exceeding 10% of total income as such director, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;

   I have/had no pecuniary relationship / transactions other than remuneration with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;

4. None of my relatives
   i. hold any security of or interest in the company of face value not exceeding fifty lakh rupees or two percent of paid up capital of the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year;
   ii. is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount of Fifty lakhs rupees during the two immediately preceding financial years or during the current financial year;
   iii. has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount of Fifty lakhs rupees during the two immediately preceding financial years or during the current financial year;
   iv. has pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii);

5. either me nor any of my relatives:
   i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate in any of the three financial years immediately preceding the financial year;

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ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;

a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

iii. holds together with my relatives 2% or more of the total voting power of the company; **or**

iv. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

v. is a material supplier, service provider or customer or a lessor or lessee of the listed entity

6. I am not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director

7. I possess appropriate skills, experience and knowledge in one or more fields as mentioned in Rule 5 of The Companies (Appointment and Qualification of Directors) Rules, 2014.
8. I am not less than 21 years of age.
9. I have complied with the sub (1) and (2) of Rule 6 of Companies (Appointment and Qualification of Directors), Rules, 2014.
10. I have complied with the criteria of independence as provided in clause (b) of Sub-regulation (1) of regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and that I am not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,

Ms. Rupali Prakash Sawant
DIN: 03129589
Flat No. 404, Building No. 4, Pink City, 4th Floor, Near Royal Park, Navare Nagar Kalyan-421501 MH
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