



Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 9,16,390 Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, Sandip Sheth & Associates, Practicing Company Secretaries, have perused the various papers, reports, data, supporting and information furnished by M/s. Diamines And Chemicals Limited vide CIN Number L24110GJ1976PLC002905 having its registered office situated at Plot No. 13, PCC area, PO:- Petrochemicals, VADODARA-391346, for the purpose to confirm that minimum issue price for the proposed preferential issue based on the pricing formula prescribed under Regulation 164 read with 166A(1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and based in the information and explanations furnished to us, we hereby confirm that;

a) the entire pre-preferential holding of the allottee(s) who holds shares on the relevant date *i.e.* July 2, 2024 is in dematerialized form as mentioned herein below;

Name of the Proposed Allottee	Pre-Issue Holding	
	No. of shares held	% to total paid up capital
Amit Mahendrakumar Mehta	12,57,080	12.85
Cherry A Mehta	10,64,836	10.88
Mohak Amit Mehta	4,93,908	5.05
Harsh Amit Mehta	5,01,368	5.12
S Amit Speciality Chemicals Private Limited	4,88,500	4.99
Perfo Chem India Private Limited	9,67,609	9.89
Pinakin Kantilal Patel	95,212	0.97
Finorga (India) Private Limited	4,99,497	5.11
Godiawala Tanmay Naimish	15890	0.16
Mita Ambrish Dalal	13575	0.14
Ashvin Keshavlal Kapadia	1500	0.02
Shreyas Ramniklal Mehta	54500	0.56
Aneri N Shroff	750	0.01
Dhrumil Vasaiwala	300	0.00
Saahil Raj Kotak	28	0.00
Ketan Krishnakant Godiawala	422	0.00
	54,54,975	55.75



- b) The workings for arriving at such minimum issue price and valuation report dated 9th July 2024 from Independent Registered Valuer Mr. Gaurav Jain (**IBBI R. No.: IBBI/RV/06/2021/13914**) have been attached herewith as **Annexure-A**.
- c) The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date was on **National Stock Exchange of India Limited**.

For, Sandip Sheth & Associates
Company Secretaries
Firm Unique Code: P2001GJ041000
UDIN: F005467F000700876

SHETH SANDIP
ANILKUMAR

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c=IN
serialNumber=dns:0a853e4498af3946e0115108a1155e7108a0748e37741
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Email: sandip@ssacs.in

Sandip Sheth
Membership No. F5467
COP No. 4354
Peer Review Cert No:- 1427/2021
Date: July 9, 2024

Place: Ahmedabad



Annexure-A

Workings for Arriving Minimum Issue Price

1. Calculation for Frequently Traded Shares:

Particulars	NSE	BSE
Traded Turnover during 240 Trading Days preceding the Relevant Date <i>i.e.</i> July 13, 2023 to July 1, 2024	35,81,932	17,73,163
Total no. of Shares	97,83,990	
% of Total no. of Shares	36.61%	18.12 %

Shares are “frequently traded shares” as per Regulation 164(5) of SEBI ICDR Regulations.

2. Calculation for “stock exchange”:

Particulars	NSE	BSE
Traded Turnover during 90 Trading Days preceding the Relevant Date <i>i.e.</i> February 19, 2024 to July 1, 2024	20,15,901	3,28,512

As per the explanation of Regulation 164(5) of SEBI ICDR Regulations, NSE is the “stock exchange”, as the highest trading volume has been recorded during 90 Trading Days preceding the Relevant Date.

3. Pricing calculation of “frequently traded shares” as per Regulation 164(1) of SEBI ICDR Regulations:

i. Volume Weighted Average Price of 90 Trading Days

Sr. No.	Date	No. of Shares	Turnover (in Rs.)
1	01-Jul-24	14,952	78,60,160.95
2	28-Jun-24	9,999	52,78,128.75
3	27-Jun-24	18,712	98,15,426.90
4	26-Jun-24	5,839	29,55,282.90
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6	24-Jun-24	6,290	32,21,689.60
7	21-Jun-24	18,166	93,77,955.20



Sr. No.	Date	No. of Shares	Turnover (in Rs.)
8	20-Jun-24	17,531	90,01,676.90
9	19-Jun-24	12,071	61,34,721.25
10	18-Jun-24	14,722	76,28,448.90
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17	06-Jun-24	8,948	44,17,147.60
18	05-Jun-24	10,209	48,68,989.75
19	04-Jun-24	15,933	75,20,215.45
20	03-Jun-24	16,959	81,85,942.50
21	31-May-24	9,009	43,74,230.05
22	30-May-24	4,108	20,26,721.05
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25	27-May-24	84,507	4,29,97,745.90
26	24-May-24	10,360	57,25,466.80
27	23-May-24	16,590	92,17,424.85
28	22-May-24	18,243	1,02,28,666.05
29	21-May-24	18,541	1,05,41,046.35
30	18-May-24	3,691	20,75,302.70
31	17-May-24	9,074	50,17,468.00
32	16-May-24	9,227	50,14,455.60
33	15-May-24	10,280	56,77,582.70

Add: 518, Anand Mangal-III, Opp. Core House, Rajnagar Club Lane, Ambawadi, Ahmedabad-380006.

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Sr. No.	Date	No. of Shares	Turnover (in Rs.)
34	14-May-24	6,371	34,78,070.90
35	13-May-24	10,252	55,23,897.45
36	10-May-24	7,661	41,03,406.65
37	09-May-24	6,129	33,24,224.55
38	08-May-24	10,634	58,15,051.85
39	07-May-24	14,057	77,08,535.45
40	06-May-24	17,291	94,64,595.20
41	03-May-24	9,231	51,12,576.25
42	02-May-24	24,996	1,41,61,369.50
43	30-Apr-24	33,048	1,88,86,885.40
44	29-Apr-24	36,333	2,09,66,429.30
45	26-Apr-24	8,271	48,08,288.40
46	25-Apr-24	10,730	63,26,006.45
47	24-Apr-24	23,676	1,39,41,234.10
48	23-Apr-24	8,456	48,92,794.45
49	22-Apr-24	15,891	91,63,445.75
50	19-Apr-24	24,320	1,39,74,242.75
51	18-Apr-24	8,517	47,88,453.15
52	16-Apr-24	10,909	60,72,599.70
53	15-Apr-24	14,099	78,78,031.75
54	12-Apr-24	20,206	1,16,01,177.90
55	10-Apr-24	18,901	1,07,72,606.55
56	09-Apr-24	28,053	1,61,63,911.55
57	08-Apr-24	40,837	2,38,13,721.80
58	05-Apr-24	49,586	2,85,56,823.15
59	04-Apr-24	41,191	2,24,52,109.05

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Sr. No.	Date	No. of Shares	Turnover (in Rs.)
60	03-Apr-24	7,700	40,01,806.80
61	02-Apr-24	7,541	39,12,937.90
62	01-Apr-24	14,215	74,05,571.70
63	28-Mar-24	34,302	1,74,91,219.65
64	27-Mar-24	11,045	57,92,387.90
65	26-Mar-24	25,368	1,31,39,088.45
66	22-Mar-24	66,786	3,55,59,776.35
67	21-Mar-24	6,802	35,95,110.00
68	20-Mar-24	6,821	35,93,554.30
69	19-Mar-24	4,785	25,39,729.25
70	18-Mar-24	8,806	46,71,183.30
71	15-Mar-24	28,606	1,52,89,129.25
72	14-Mar-24	15,855	82,72,291.35
73	13-Mar-24	32,504	1,67,32,505.05
74	12-Mar-24	20,689	1,12,09,413.30
75	11-Mar-24	13,374	72,28,152.90
76	07-Mar-24	17,477	96,82,726.90
77	06-Mar-24	44,071	2,44,01,664.50
78	05-Mar-24	13,512	77,39,057.05
79	04-Mar-24	37,329	2,18,67,437.35
80	02-Mar-24	20,926	1,28,46,749.80
81	01-Mar-24	2,81,935	16,98,26,986.25
82	29-Feb-24	14,459	77,55,892.30
83	28-Feb-24	11,932	64,36,661.85
84	27-Feb-24	9,369	51,38,365.95

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Sr. No.	Date	No. of Shares	Turnover (in Rs.)
85	26-Feb-24	15,188	83,09,510.45
86	23-Feb-24	46,230	2,58,08,776.85
87	22-Feb-24	1,37,604	7,64,71,747.90
88	21-Feb-24	9,697	50,04,536.05
89	20-Feb-24	13,308	69,33,934.60
90	19-Feb-24	12,932	65,95,068.25
	Total	20,15,901	1,11,26,35,406.65
		Volume Weighted Average Price	551.93

ii. Volume Weighted Average Price of 10 Trading Days

Sr. No.	Date	No. of Shares	Turnover (in Rs.)
1	01-Jul-24	14,952	78,60,160.95
2	28-Jun-24	9,999	52,78,128.75
3	27-Jun-24	18,712	98,15,426.90
4	26-Jun-24	5,839	29,55,282.90
5	25-Jun-24	7,533	38,29,713.40
6	24-Jun-24	6,290	32,21,689.60
7	21-Jun-24	18,166	93,77,955.20
8	20-Jun-24	17,531	90,01,676.90
9	19-Jun-24	12,071	61,34,721.25
10	18-Jun-24	14,722	76,28,448.90
	Total	1,25,815	6,51,03,204.75
		Volume Weighted Average Price	517.45



Minimum price as per Regulation 164(1) of SEBI ICDR Regulations is ₹ 551.93 which is higher of the following:

- the 90 trading days volume weighted average price of the equity shares of the Company quoted on the NSE preceding the Relevant Date i.e. ₹ 551.93; or
- the 10 trading days volume weighted average price of the equity shares of the Company quoted on the NSE preceding the Relevant Date i.e. ₹ 517.45.

4. Price as per Valuation Report dated July 9, 2024 from Independent Registered Valuer under Regulation 166A(1) of SEBI ICDR Regulations: ₹ 502.70.

Considering the above point no. 3 and 4 the minimum issue price as per Regulation 164(1) read with 166A(1) of SEBI ICDR Regulations is ₹ 551.93



Annexure IV

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 9,16,390 Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, Sandip Sheth & Associates, have verified the relevant records and documents of M/s. Diamines And Chemicals Limited vide CIN Number L24110GJ1976PLC002905 having its registered office situated at Plot No. 13, PCC area, PO: Petrochemicals, VADODARA-391346, with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottee(s) have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) the following are the name of the allottees who does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment;

Anand S Kothari, Apurva Sunil Kothari, Navroze Shiamak Marshall, Surbhi Kishore Tanna, Aarya Ketan Kotecha, Madhav Gupta, Riaz Batliwala, Vipul Shantilal Shah, Ashutosh Agarwal, Venkatesan Arumugam, Deepak Swarankar, Hima Pinakin Patel, Vedant Nihar Mehta, Shanay Nihar Mehta, Nihar Nitin Mehta, Siddharth Parikh, Bharati Harshad Parikh, Danielle Siddharth Parikh, Snehal Shah, Darshan Yeshwant Mehta, Pankaj Prasoon, Amita Ashvin Kapadia, Dolly Nimish Sura, Deepali Khanna, Riya Samit Mehta, Arjun Samit Mehta, Sandeep Ramdas Daga, Bhartur Ramaswamy Vijayendra, Plasteek LLP, Xicon Power Products Private Limited, Byram Jeejeebhoy Family Office LLP, Miranda Tools Private Limited and Prashant Deorah.



- c) The pre-preferential shareholding of each of proposed allottee(s) is under the process of locked-in with required agency which is required in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from relevant date (July 2, 2024) till November 30, 2024 (which is under process). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
<u>Amit Mahendrakumar Mehta</u>	IN300011 10081532 IN300142 10174866 IN303028 52319089	12,57,080	In Process	30/11/2024	NA	NA
<u>Cherry A Mehta</u>	IN300011 10081549 IN300142 10174858	10,64,836	In Process	30/11/2024	NA	NA
<u>Mohak Amit Mehta</u>	IN300142 10603894 IN300142 10511614 IN302902 42918254 IN301330 22078594	4,93,908	In Process	30/11/2024	NA	NA
<u>Harsh Amit Mehta</u>	IN300142 10603929 IN300142 10511622 IN301330 40401622 IN302902 43070876	5,01,368	In Process	30/11/2024	NA	NA
<u>S Amit Speciality Chemicals Private Limited</u>	IN301330 21011290	4,88,500	In Process	30/11/2024	NA	NA
<u>Perfo Chem India Private Limited</u>	IN300011 10086979 IN303956 20013323	9,67,609	In Process	30/11/2024	NA	NA
<u>Pinakin Kantilal Patel</u>	IN301330 40214469	95,212	In Process	30/11/2024	NA	NA



Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
<u>Finorga (India) Private Limited</u>	IN300011 10041367 IN303956 20013331	4,99,497	In Process	30/11/2024	NA	NA
<u>Godiawala Tanmay Naimish</u>	IN300020 11486516	15890	In Process	30/11/2024	NA	NA
<u>Mita Ambrish Dalal</u>	IN301549 32556719	13575	In Process	30/11/2024	NA	NA
<u>Ashvin Keshavlal Kapadia</u>	IN300513 19755415	1500	In Process	30/11/2024	NA	NA
<u>Shreyas Ramniklal Mehta</u>	IN301549 54423487 12044700 14032003	54500	In Process	30/11/2024	NA	NA
<u>Aneri N Shroff</u>	IN300020 11567939	750	In Process	30/11/2024	NA	NA
<u>Dhrumil Vasaiwala</u>	12033200 04378419	300	In Process	30/11/2024	NA	NA
<u>Saahil Raj Kotak</u>	12033200 09290312	28	In Process	30/11/2024	NA	NA
<u>Ketan Krishnakant Godiawala</u>	12088800 26084238	422	In Process	30/11/2024	NA	NA

(*) client id/ folio no in case allottee hold the securities in physical form

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.



- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company.
- g) The total allotment to the allottees acting in concert in the present preferential issue is more than 5% of the post issue fully diluted share capital of the issuer.

For, Sandip Sheth & Associates
Company Secretaries
Firm Unique Code: P2001GJ041000
UDIN: F005467F000695631

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Date: 2024.07.09 15:54:39 +05'30'

Sandip Sheth
Membership No. F5467
COP No. 4354
Peer Review Cert No:- 1427/2021

Date: July 9, 2024

Place: Ahmedabad



Annexure V

The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 9,16,390 Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, Sandip Sheth & Associates, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of M/s. Diamines And Chemicals Limited vide CIN Number L24110GJ1976PLC002905 having its registered office situated at Plot No. 13, PCC area, PO:- Petrochemicals, VADODARA-391346, based on the pricing formula prescribed under Regulation 164 read with 166A(1) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 551.93 (Rupees Five Hundred and Fifty-One and Ninety-Three Paise only) per warrant.
2. The relevant date for the purpose of said minimum issue price was **July 2, 2024**.
3. The workings for arriving at such minimum issue price and valuation report from Independent Registered Valuer have been attached herewith as **Annexure-A**.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date was on **National Stock Exchange of India Limited**.
5. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

For, Sandip Sheth & Associates
Company Secretaries
Firm Unique Code: P2001GJ041000
UDIN: F005467F000695640

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Sandip Sheth
Membership No. F5467
COP No. 4354
Peer Review Cert No:- 1427/2021
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Place: Ahmedabad

Add: 518, Anand Mangal-III, Opp. Core House, Rajnagar Club Lane, Ambawadi, Ahmedabad-380006.

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Annexure-A

Workings for Arriving Minimum Issue Price

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25	27-May-24	84,507	4,29,97,745.90
26	24-May-24	10,360	57,25,466.80
27	23-May-24	16,590	92,17,424.85
28	22-May-24	18,243	1,02,28,666.05
29	21-May-24	18,541	1,05,41,046.35
30	18-May-24	3,691	20,75,302.70
31	17-May-24	9,074	50,17,468.00
32	16-May-24	9,227	50,14,455.60
33	15-May-24	10,280	56,77,582.70

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Sr. No.	Date	No. of Shares	Turnover (in Rs.)
34	14-May-24	6,371	34,78,070.90
35	13-May-24	10,252	55,23,897.45
36	10-May-24	7,661	41,03,406.65
37	09-May-24	6,129	33,24,224.55
38	08-May-24	10,634	58,15,051.85
39	07-May-24	14,057	77,08,535.45
40	06-May-24	17,291	94,64,595.20
41	03-May-24	9,231	51,12,576.25
42	02-May-24	24,996	1,41,61,369.50
43	30-Apr-24	33,048	1,88,86,885.40
44	29-Apr-24	36,333	2,09,66,429.30
45	26-Apr-24	8,271	48,08,288.40
46	25-Apr-24	10,730	63,26,006.45
47	24-Apr-24	23,676	1,39,41,234.10
48	23-Apr-24	8,456	48,92,794.45
49	22-Apr-24	15,891	91,63,445.75
50	19-Apr-24	24,320	1,39,74,242.75
51	18-Apr-24	8,517	47,88,453.15
52	16-Apr-24	10,909	60,72,599.70
53	15-Apr-24	14,099	78,78,031.75
54	12-Apr-24	20,206	1,16,01,177.90
55	10-Apr-24	18,901	1,07,72,606.55
56	09-Apr-24	28,053	1,61,63,911.55
57	08-Apr-24	40,837	2,38,13,721.80
58	05-Apr-24	49,586	2,85,56,823.15
59	04-Apr-24	41,191	2,24,52,109.05

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Sr. No.	Date	No. of Shares	Turnover (in Rs.)
60	03-Apr-24	7,700	40,01,806.80
61	02-Apr-24	7,541	39,12,937.90
62	01-Apr-24	14,215	74,05,571.70
63	28-Mar-24	34,302	1,74,91,219.65
64	27-Mar-24	11,045	57,92,387.90
65	26-Mar-24	25,368	1,31,39,088.45
66	22-Mar-24	66,786	3,55,59,776.35
67	21-Mar-24	6,802	35,95,110.00
68	20-Mar-24	6,821	35,93,554.30
69	19-Mar-24	4,785	25,39,729.25
70	18-Mar-24	8,806	46,71,183.30
71	15-Mar-24	28,606	1,52,89,129.25
72	14-Mar-24	15,855	82,72,291.35
73	13-Mar-24	32,504	1,67,32,505.05
74	12-Mar-24	20,689	1,12,09,413.30
75	11-Mar-24	13,374	72,28,152.90
76	07-Mar-24	17,477	96,82,726.90
77	06-Mar-24	44,071	2,44,01,664.50
78	05-Mar-24	13,512	77,39,057.05
79	04-Mar-24	37,329	2,18,67,437.35
80	02-Mar-24	20,926	1,28,46,749.80
81	01-Mar-24	2,81,935	16,98,26,986.25
82	29-Feb-24	14,459	77,55,892.30
83	28-Feb-24	11,932	64,36,661.85
84	27-Feb-24	9,369	51,38,365.95

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Sr. No.	Date	No. of Shares	Turnover (in Rs.)
85	26-Feb-24	15,188	83,09,510.45
86	23-Feb-24	46,230	2,58,08,776.85
87	22-Feb-24	1,37,604	7,64,71,747.90
88	21-Feb-24	9,697	50,04,536.05
89	20-Feb-24	13,308	69,33,934.60
90	19-Feb-24	12,932	65,95,068.25
	Total	20,15,901	1,11,26,35,406.65
		Volume Weighted Average Price	551.93

ii. Volume Weighted Average Price of 10 Trading Days

Sr. No.	Date	No. of Shares	Turnover (in Rs.)
1	01-Jul-24	14,952	78,60,160.95
2	28-Jun-24	9,999	52,78,128.75
3	27-Jun-24	18,712	98,15,426.90
4	26-Jun-24	5,839	29,55,282.90
5	25-Jun-24	7,533	38,29,713.40
6	24-Jun-24	6,290	32,21,689.60
7	21-Jun-24	18,166	93,77,955.20
8	20-Jun-24	17,531	90,01,676.90
9	19-Jun-24	12,071	61,34,721.25
10	18-Jun-24	14,722	76,28,448.90
	Total	1,25,815	6,51,03,204.75
		Volume Weighted Average Price	517.45



Minimum price as per Regulation 164(1) of SEBI ICDR Regulations is ₹ 551.93 which is higher of the following:

- the 90 trading days volume weighted average price of the equity shares of the Company quoted on the NSE preceding the Relevant Date i.e. ₹ 551.93; or
- the 10 trading days volume weighted average price of the equity shares of the Company quoted on the NSE preceding the Relevant Date i.e. ₹ 517.45.

4. Price as per Valuation Report dated July 9, 2024 from Independent Registered Valuer under Regulation 166A(1) of SEBI ICDR Regulations: ₹ 502.70.

Considering the above point no. 3 and 4 the minimum issue price as per Regulation 164(1) read with 166A(1) of SEBI ICDR Regulations is ₹ 551.93