

# MITTAL V KOTHARI & ASSOCIATES

## Company Secretaries

### CERTIFICATE BY PRACTICING COMPANY SECRETARY

To,  
The Members,  
Megastar Foods Limited  
Plot No. 807, Industrial Area, Phase-II  
Chandigarh 160002

Dear Member(s)

**Sub: Certificate of practicing company secretary.**

**Ref: Preferential Issue of Equity Shares of Megastar Foods Limited (“MFL”), being placed before the Members through conduct of Extra Ordinary General Meeting vide notice dated November 30, 2023.**

This Certificate is issued in terms of our engagement with **Megastar Foods Limited** (“the Company”) and as per the requirement of sub-regulation 2 of regulation 163 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI Regulations”).

As required, I have examined the compliance with the applicable regulations of Chapter V of the SEBI Regulations for preferential issue of Equity Shares by the Company as approved by the Board of Directors (“the Board”) in its meeting dated November 30, 2023 to the following person;

Sr. No	Name of Proposed Allottees	Category of Allottee	No of Equity shares proposed to be issued	PAN
1.	Shilpaben Maheshkumar Shah	Non Promoter	1,50,000	ACNPS4625G
2.	Khushbu N Shah	Non Promoter	1,40,000	BEAPS4757P
3.	Coeus Global Opportunities Fund	Non Promoter	1,00,000	AAHCC4837H
4.	Harit Exports Private Limited	Non Promoter	1,00,000	AAACH2826C
5.	Komal Projects LLP	Non Promoter	1,00,000	AAPFK0182L
6.	Yashasvi Wealth Management LLP	Non Promoter	1,00,000	AACFY1302M
7.	Nikhil Ramesh Jaisinghani	Non Promoter	1,00,000	AHYPI2714R
8.	Malay Rohitkumar Bhow	Non Promoter	90,000	AEJPB9509C
9.	Monika Garware	Non Promoter	70,000	AEQPG3834C
10.	Vikas Goel	Promoter	60,000	AATPG9478K
11.	Viney Equity Market LLP	Non Promoter	50,000	AASFV2634F
12.	Vikas Gupta	Promoter	40,000	ABTPG0907A
13.	Lysa Trading LLP	Non Promoter	30,000	AAIFL3030D
14.	Nitinkumar Kanjibhai Thacker	Non Promoter	30,000	AAPPT5205R
15.	Rajesh Jain	Non Promoter	20,000	AANPJ9240L
16.	Amisha N Vora	Non Promoter	20,000	ADHPV4010B
17.	Abhishek Parwal	Non Promoter	15,000	AANPP0474G
18.	Mugdha Saboo	Non Promoter	15,000	AGLPC5861A
19.	Hetal Rajanikant Shah	Non Promoter	10,000	AAGPS1085D
20.	Hemali Amit Khandhar	Non Promoter	10,000	AQKPK9802C
21.	Vinit Laxmilal Kothari	Non Promoter	10,000	DTJPK7377F
22.	Sujata Kamleshbhai Gandhi	Non Promoter	10,000	AAXPG0516E
23.	Deep Anil Nagda	Non Promoter	10,000	AHVPN0798A
24.	Deep Shailesh Lakhani	Non Promoter	10,000	AJDPL7436P
25.	Deepak Javerchand Vora	Non Promoter	10,000	ADKPV8397C
<b>Total</b>			<b>13,00,000</b>	

In terms of the aforesaid SEBI Regulations and Companies Act, 2013, the Board of Directors of the Company in its Board Meeting held on November 30, 2023 has approved Notice along with Explanatory Statement of Extra Ordinary General Meeting scheduled to be held on Saturday, December 23, 2023.

**Regd. Add.:** D-25, Kirtisagar Apartment, Nr. Omkareshwar Mandir, Satellite,  
Ahmedabad-380015, **E-mail:** [mittal.kothari25@gmail.com](mailto:mittal.kothari25@gmail.com), **Contact No. :** 9106083170.

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Pursuant to provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act, if any, the said notice seeks the consent of the members by way of Special Resolution to approve the proposed issue of 13,00,000 (Thirteen Lakh only) equity Shares at an issue price higher of the floor price determined in accordance with Article of Association and Chapter V (Preferential Issue) of the SEBI ICDR Regulations, to the Proposed Allottees, on preferential issue basis, as per Item No. 01 of the Notice.

### Managements’ Responsibility

The compliance with the aforesaid SEBI Regulations and Companies Act, 2013 for the preferential issue of equity shares and preparation of the aforesaid Notice, including its content in respect of Item No. 01 of the Notice is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to me for my examination are correct and complete.

The management is also responsible for providing all relevant information to SEBI, and/or BSE Limited & National Stock Exchange of India Limited.

The Management of the Company has engaged the service of Mr. Abhishek Chhajed, an Independent Registered Valuer having its office at B/1115 Sun West Bank, Opp. City Gold Cinema, Ashram Road, Ahmedabad-380009 and Registration No: IBBI/RV/03/2020/13674 for obtaining Valuation Report in terms of Regulation 164(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and Article 14 Article of Association of Company.

### Our responsibility

I have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, I do not express such an opinion.

I conducted our examination in accordance with the Guidance Manual on Quality of Audit & Attestation Services (“the Guidance Note”) issued by the Institute of Company Secretaries of India (“the ICSI”). The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by the ICSI.

My Certificate is limited to certifying the disclosure requirements as specified under the SEBI Regulations which shall be included in the Notice of Extra Ordinary General Meeting while seeking approval of the Members in respect of Preferential Issue.

For the purpose of this certificate, I have planned and performed the following procedures to determine whether anything has come to my attention that causes me to believe that the proposed preferential issue of equity shares as set out in Item No. 01 of the notice is not in accordance with regulation 159, 160, 161, 163, 164, 166 and 167 of the aforesaid SEBI Regulations:

- a) With respect to Regulation 159 of SEBI Regulations, I have verified that the Company has obtained requisite undertaking from proposed allottees and proposed allottees to ensure that they have not sold any equity shares of the Company during the 90 trading days preceding the relevant date i.e. Thursday, November 23, 2023 (“Relevant Date”) determined in accordance with SEBI Regulations;
- b) With respect to conditions specified in regulation 160 of the SEBI Regulations, I have performed the following procedure to confirm the compliance with required conditions:
  - Obtained confirmation from the Company that all Equity Shares to be allotted on preferential issue shall be made fully paid up at the time of the allotment.
  - Examined the Notice issued by the Company and confirmed that the special resolution for the proposed preferential issue of Equity Shares is included in the same. Compliance with Regulation 160 (b) of SEBI Regulations will be subject to the special resolution being passed by the members of the Company on date of Extra Ordinary General meeting i.e. Saturday, December 23, 2023;

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- Obtained confirmation from the Company and confirmed the pre-preferential holding of equity shares of the Company held by the allottees and such pre-preferential holding is held in the dematerialized form;
  - Enquired with the management of the Company and obtained representation to confirm that the Company has adhered to conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchanges where the equity shares of the Company are listed;
  - Verified that the Company has obtained permanent Account Number (“PAN”) of the proposed allottee;
  - As per Confirmation received from Company, they will make an application seeking in-principle approval to the Stock Exchanges, where its equity shares are listed, on the same day when the notice will be sent in respect of the general meeting (Extra Ordinary General Meeting in this case) seeking shareholders’ approval by way of special resolution.
- c) With respect to determination of relevant date as per the requirement specified in Regulation 161 of SEBI Regulations, I have satisfied ourselves that the relevant date is, Thursday, November 23, 2023 being the date thirty day prior to the date of passing of Special Resolution through Extra Ordinary General Meeting, in accordance with the SEBI ICDR Regulations.
- d) Read the aforesaid Notice and verified that the following relevant disclosures are made in accordance with regulation 163 of the SEBI Regulations:
- The objects of the preferential issue is included in the Notice;
  - Maximum number of Equity Shares to be issued is included in the Notice;
  - Intention of the promoters, directors or key managerial personnel of the Company to subscribe to the offer is disclosed in the Notice;
  - Shareholding pattern of the Company before and after the preferential issue is disclosed in the Notice;
  - The time frame within which the preferential issue of equity Shares shall be completed is disclosed in the Notice;
  - Identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted on preferential basis and/or who ultimately control the proposed allottees.
  - The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.
  - Undertaking that the Company shall re-compute the price of the Equity Shares in terms of the provision of SEBI Regulations where it is required to do so is included in the Notice;
  - Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI regulations, the equity Shares shall continue to be locked- in till the time such amount is paid by the allottees;
  - Since, as per the confirmation given by the Company, its Directors and Promoters that they are not wilful defaulter or a fraudulent borrower, disclosures specified in SEBI ICDR Regulations is not applicable;
  - The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter;
  - The special resolution specifies the relevant date on the basis of which price of the Equity Shares to be allotted is calculated.
- e) I have satisfied our self that Equity Shares of the Company are *frequently traded Shares*.
- f) With respect to compliance with the minimum issue price for equity shares to be issued on preferential basis and in accordance with sub-regulation (1) of regulation 164 of the aforesaid SEBI Regulations, I have verified that the Articles of Association of the Company provide for a method of determination which does not results in a floor price higher than that determined under these regulations.
- g) In respect of Lock-in as specified in Regulation 167 of SEBI Regulations, I have verified the content of the Notice that it includes the lock-in provisions of Equity Shares allotted on Preferential Basis to the Proposed Allottees. Further, few of the Proposed Allottees are holding Equity Shares of the Company as on Relevant Date and accordingly, the lock in of pre-preferential allotment shareholding of the proposed allottees is as follows. The entire pre-preferential holding of the allottee(s) is in dematerialized form.

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Sr. No.	Name of the Allottee	DP ID *	Pre-Preferential Holding	Lock-in Start date	Lock-in end date	Pledged with	Pledge end date
1.	Shilpaben Maheshkumar Shah	1206460000103630	-	-	-	-	-
2.	Khushbu N Shah	1206460000093919	-	-	-	-	-
3.	Coeus Global Opportunities Fund	IN30179910090404	-	-	-	-	-
4.	Harit Exports Private Limited	1209100000000670	-	-	-	-	-
5.	Komal Projects LLP	1206460000134055	4199	23/11/2023	31/07/2024*	-	-
6.	Yashasvi Wealth Management LLP	1206460000137664	-	-	-	-	-
7.	Nikhil Ramesh Jaisinghani	IN30115123327446	-	-	-	-	-
8.	Malay Rohitkumar Bhow	1206460000006094	4000	23/11/2023	31/07/2024*	-	-
		IN30292710277715	2000	23/11/2023	31/07/2024*	-	-
9.	Monika Garware	IN30154961665359	2,00,000	23/11/2023	31/07/2024*	-	-
10.	Vikas Goel	IN30292710306670	40,000	27/08/2021	30/01/2025	-	-
		IN30292710306670	24,92,660	23/11/2023	31/07/2024*	-	-
11.	Viney Equity Market LLP	IN30365510286943	-	-	-	-	-
12.	Vikas Gupta	IN30292710305773	40,000	27/08/2021	30/01/2025	-	-
		IN30292710305773	21,03,900	23/11/2023	31/07/2024*	-	-
		1304140008726401	36000	23/11/2023	31/07/2024*	-	-
13.	Lysa Trading LLP	IN30021426890204	-	-	-	-	-
14.	Nitinkumar Kanjibhai Thacker	1207100000272908	-	-	-	-	-
15.	Rajesh Jain	1203140000106281	-	-	-	-	-
16.	Amisha N Vora	1201130000559068	-	-	-	-	-
17.	Abhishek Parwal	1203140000122219	-	-	-	-	-
18.	Mugdha Saboo	1203140000111135	-	-	-	-	-
19.	Hetal Rajanikant Shah	1207030000024721	-	-	-	-	-
20.	Hemali Amit Khandhar	1207030000017486	3250	23/11/2023	31/07/2024*	-	-
21.	Vinit Laxmilal Kothari	1207030000017199	4300	23/11/2023	31/07/2024*	-	-
22.	Sujata Kamleshbhai Gandhi	1207030000016712	5000	23/11/2023	31/07/2024*	-	-
23.	Deep Anil Nagda	1207030000016292	5000	23/11/2023	31/07/2024*	-	-
24.	Deep Shailesh Lakhani	1207030000016503	4000	23/11/2023	31/07/2024*	-	-
25.	Deepak Javerchand Vora	1207030000024639	1403	23/11/2023	31/07/2024*	-	-

\*Company is in process for Lock-in of Pre Preferential Holding of Proposed Allottees.

**h) Confirm the Pricing Methodology adopted for the proposed preferential issue along with detailed working of the same or Valuation report from independent registered valuer:**

In terms of Regulation 164(1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated November 30, 2023 from Mr. Abhishek Chhajed, an Independent Registered Valuer having its office at B/1115 Sun West Bank, Opp. City Gold Cinema, Ashram Road, Ahmedabad-380009 and Registration No: IBBI/RV/03/2020/13674 and the copy of the same has been hosted on the website of the Company under Investors tab <https://www.megastarfoods.com/other>

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As per the Valuation Report, the minimum price, in terms of Regulation 164(1) of the SEBI ICDR Regulations, of the SEBI ICDR Regulations, at which Equity Shares to be issued is Rs.323.94 (Three Hundred Twenty Three Rupees and Ninety Four Paise only).

Further, Mr. Abhishek Chhajed has adopted following Pricing Methodology for the proposed preferential issue;

Sr. No.	Valuation Parameters	Value per Equity Share (in Rupees)
1.	Price Earning Capacity Value Method	41.41
2.	Net Assets Value Method	50.14
3.	Market Value Method	323.94

Sr. No	Method	Value per Equity Share (in Rupees) (A)	Weights (B)	Weighted (C=A*B)
1.	Price Earning Capacity Value Method	41.41	1	41.41
2.	Net Assets Value Method	50.14	2	100.27
3.	Market Value Method	323.94	3	971.81
			<b>Total</b>	<b>6</b>
				<b>1113.50</b>
<b>Floor Price (In Rupees) (Total of C / B)</b>				<b>185.58</b>
Sr. No.	Provisions	Minimum Floor Price (in Rupees) (Higher of the Following)		
A	Floor Price in terms of first Proviso to the Sub-Regulation 1 of Regulation 164 of the SEBI ICDR Regulations.	185.58		
B	Floor Price in terms of the Sub-Regulation 1 of Regulation 164 of the SEBI ICDR Regulations.	323.94		

For, detailed working calculation of Value of Equity Share, please refer Valuation Report provided by Mr. Abhishek Chhajed enclosed as an **Annexure A**.

The detailed working of Valuation of Equity Shares of Megastar Foods Limited under Market Price Method and Working as per Regulation 164(5) of ICDR frequently traded shares is enclosed as **Annexure B** of this report.

Accordingly, the Floor Price of the Equity Shares of the Company having Face Value of Rupees 10.00 each in terms of Chapter V of SEBI ICDR Regulations as at relevant date is Rs.323.94 (Three Hundred Twenty Three Rupees and Ninety Four Paise only).

**The certificate shall specify the Stock exchanges on which 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.**

The Company's Equity Share are listed at Main Board of BSE Limited and Main Board of National Stock Exchange of India Limited, the shares were frequently traded and the trading volume of Equity Shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date for computation of issue price. I.e. Thursday, November 23, 2023.

### Conclusion

Based on the procedures performed as mentioned above, evidence obtained and information and explanations and representations provided by the Company's management, nothing has come to our attention that causes us to believe that the proposed preferential issue of equity Shares of the Company is not in accordance with the relevant aforesaid SEBI Regulations.

# **MITTAL V KOTHARI & ASSOCIATES**

## **Company Secretaries**

### **Restriction of use**

This certificate has been issued at the request of the Company and is intended solely for the information and use of the Board of Directors and members of the Company in connection with the proposed preferential issue of equity Shares and listing thereof and as a result, this certificate may not be suitable for any other purpose. Accordingly, this certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown nor into whose hands it may come without our prior written consent.

**For, Mittal V Kothari & Associates**

**Company Secretaries**

**Peer Review Number:- 4577/2023**

**Mittal V Kothari**

**Sole Proprietor**

**M. No. A46731, COP: - 17202**

**UDIN: A046731E002753105**

**Date: - November 30, 2023**

**Place: - Ahmedabad**



# MITTAL V KOTHARI & ASSOCIATES

## Company Secretaries

### Valuation of Equity Shares of Megastar Foods Limited under Market Price Method

(Source: National Stock Exchange Limited)

Average of the volume weighted average price (VWAP) of the equity shares of Megastar Foods Limited quoted on the National Stock Exchange of India Limited during the 90 trading days preceding the relevant date (considering relevant date as 23/11/2023)

Days	Date	Turnover (A)	No. of Shares Traded (B)	Days	Date	Turnover (A)	No. of Shares Traded(B)
1	22/11/2023	29,097,454.10	91,373.00	46	15/09/2023	1,066,594.95	3,705.00
2	21/11/2023	34,017,633.80	100,417.00	47	14/09/2023	2,896,057.95	10,200.00
3	20/11/2023	2,006,697.65	6,364.00	48	13/09/2023	1,630,060.90	5,792.00
4	17/11/2023	3,112,613.00	10,029.00	49	12/09/2023	6,587,648.05	22,423.00
5	16/11/2023	2,761,552.65	8,978.00	50	11/09/2023	2,453,929.05	7,971.00
6	15/11/2023	1,374,033.70	4,442.00	51	08/09/2023	2,824,251.05	9,294.00
7	13/11/2023	2,188,207.35	7,006.00	52	07/09/2023	2,788,391.70	9,541.00
8	12/11/2023	1,859,676.05	5,812.00	53	06/09/2023	866,233.90	2,926.00
9	10/11/2023	2,076,390.40	6,592.00	54	05/09/2023	1,887,239.80	6,258.00
10	09/11/2023	7,402,492.65	24,151.00	55	04/09/2023	2,296,863.60	7,264.00
11	08/11/2023	41,205,435.40	123,931.00	56	01/09/2023	657,817.20	2,133.00
12	07/11/2023	25,245,473.70	78,506.00	57	31/08/2023	1,789,300.80	5,917.00
13	06/11/2023	1,320,268.90	4,480.00	58	30/08/2023	925,080.00	3,120.00
14	03/11/2023	3,627,915.75	12,432.00	59	29/08/2023	707,474.40	2,440.00
15	02/11/2023	1,464,754.15	5,094.00	60	28/08/2023	849,366.35	2,994.00
16	01/11/2023	1,134,832.00	3,937.00	61	25/08/2023	608,367.40	2,182.00
17	31/10/2023	502,824.05	1,747.00	62	24/08/2023	1,137,572.80	4,166.00
18	30/10/2023	4,936,413.50	16,744.00	63	23/08/2023	1,457,880.20	5,365.00
19	27/10/2023	2,313,271.00	7,949.00	64	22/08/2023	1,386,739.60	5,110.00
20	26/10/2023	2,094,498.80	7,464.00	65	21/08/2023	895,671.00	3,258.00
21	25/10/2023	2,292,783.10	8,070.00	66	18/08/2023	761,759.00	2,708.00
22	23/10/2023	2,567,422.95	8,910.00	67	17/08/2023	29,366,893.40	104,533.00
23	20/10/2023	5,294,048.60	17,751.00	68	16/08/2023	1,660,449.35	5,826.00
24	19/10/2023	1,819,647.95	6,236.00	69	14/08/2023	1,202,351.15	4,083.00
25	18/10/2023	515,070.15	1,756.00	70	11/08/2023	228,928.40	775.00
26	17/10/2023	1,592,285.95	5,441.00	71	10/08/2023	529,205.55	1,761.00
27	16/10/2023	1,533,240.45	5,195.00	72	09/08/2023	353,657.25	1,196.00
28	13/10/2023	1,147,189.15	3,887.00	73	08/08/2023	224,853.60	774.00
29	12/10/2023	1,621,749.95	5,501.00	74	07/08/2023	394,710.75	1,366.00
30	11/10/2023	1,370,764.00	4,649.00	75	04/08/2023	837,518.70	2,868.00
31	10/10/2023	1,071,108.65	3,621.00	76	03/08/2023	801,145.40	2,764.00
32	09/10/2023	2,968,976.20	10,036.00	77	02/08/2023	1,047,319.25	3,680.00
33	06/10/2023	4,343,835.10	14,331.00	78	01/08/2023	862,164.25	2,996.00
34	05/10/2023	4,870,551.90	16,046.00	79	31/07/2023	678,751.40	2,316.00
35	04/10/2023	4,979,178.80	16,018.00	80	28/07/2023	773,697.25	2,581.00
36	03/10/2023	7,614,245.05	24,227.00	81	27/07/2023	1,845,142.80	6,021.00
37	29/09/2023	4,662,765.15	15,001.00	82	26/07/2023	171,085.50	551.00
38	28/09/2023	3,425,798.55	11,207.00	83	25/07/2023	4,749,864.85	14,719.00
39	27/09/2023	2,858,914.50	9,546.00	84	24/07/2023	10,584,848.70	31,836.00
40	26/09/2023	4,023,213.30	13,717.00	85	21/07/2023	11,724,138.00	36,791.00
41	25/09/2023	1,710,712.65	5,813.00	86	20/07/2023	6,973,156.20	23,045.00
42	22/09/2023	593,484.30	2,055.00	87	19/07/2023	2,537,666.20	8,795.00

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43	21/09/2023	14,584,872.55	50,646.00	88	18/07/2023	2,148,192.55	7,459.00
44	20/09/2023	510,106.15	1,758.00	89	17/07/2023	2,964,140.55	10,253.00
45	18/09/2023	878,732.65	3,034.00	90	14/07/2023	934,315.40	3,163.00
<b>Total Turnover(A)</b>						<b>368661632.5</b>	
<b>Total No. of Shares Traded(B)</b>						<b>1196819</b>	
<b>Volume Weighted Average Price (A)/(B)</b>						<b>308.03</b>	

Average of the volume weighted average price (VWAP) of the equity shares of Megastar Foods Limited quoted on the National Stock Exchange of India Limited during the 10 trading days preceding the relevant date (considering relevant date as 23/11/2023)

Days	Date	Turnover (A)	No. of Shares Traded (B)	Days	Date	Turnover (A)	No. of Shares Traded (B)
1	22/11/2023	29,097,454.10	91,373.00	6	15/11/2023	1,374,033.70	4,442.00
2	21/11/2023	34,017,633.80	100,417.00	7	13/11/2023	2,188,207.35	7,006.00
3	20/11/2023	2,006,697.65	6,364.00	8	12/11/2023	1,859,676.05	5,812.00
4	17/11/2023	3,112,613.00	10,029.00	9	10/11/2023	2,076,390.40	6,592.00
5	16/11/2023	2,761,552.65	8,978.00	10	09/11/2023	7,402,492.65	24,151.00
<b>Total Turnover(A)</b>						<b>85896751.35</b>	
<b>Total No. of Shares Traded(B)</b>						<b>265164</b>	
<b>Volume Weighted Average Price (A)/(B)</b>						<b>323.94</b>	

A	Average of 90 trading days VWAP	308.03
B	Average of 10 trading days VWAP	323.94
C	<b>Applicable Minimum Price (Higher of the A or B)</b>	<b>323.94</b>



# MITTAL V KOTHARI & ASSOCIATES

## Company Secretaries

### ANNEXURE B

As per Regulation 164(5) of ICDR frequently traded shares:

Sr. No.	Date	Number of Shares Traded (A)	Sr. NO.	Date	Number of Shares Traded (A)
1.	22-Nov-23	91373.00	121.	31-May-23	48473.00
2.	21-Nov-23	100417.00	122.	30-May-23	43508.00
3.	20-Nov-23	6364.00	123.	29-May-23	114613.00
4.	17-Nov-23	10029.00	124.	26-May-23	13447.00
5.	16-Nov-23	8978.00	125.	25-May-23	5173.00
6.	15-Nov-23	4442.00	126.	24-May-23	5960.00
7.	13-Nov-23	7006.00	127.	23-May-23	16957.00
8.	12-Nov-23	5812.00	128.	22-May-23	16396.00
9.	10-Nov-23	6592.00	129.	19-May-23	13724.00
10.	09-Nov-23	24151.00	130.	18-May-23	48697.00
11.	08-Nov-23	123931.00	131.	17-May-23	114974.00
12.	07-Nov-23	78506.00	132.	16-May-23	63810.00
13.	06-Nov-23	4480.00	133.	15-May-23	14352.00
14.	03-Nov-23	12432.00	134.	12-May-23	4055.00
15.	02-Nov-23	5094.00	135.	11-May-23	3252.00
16.	01-Nov-23	3937.00	136.	10-May-23	6396.00
17.	31-Oct-23	1747.00	137.	09-May-23	4841.00
18.	30-Oct-23	16744.00	138.	08-May-23	9233.00
19.	27-Oct-23	7949.00	139.	05-May-23	4140.00
20.	26-Oct-23	7464.00	140.	04-May-23	6550.00
21.	25-Oct-23	8070.00	141.	03-May-23	4273.00
22.	23-Oct-23	8910.00	142.	02-May-23	3088.00
23.	20-Oct-23	17751.00	143.	28-Apr-23	4731.00
24.	19-Oct-23	6236.00	144.	27-Apr-23	3796.00
25.	18-Oct-23	1756.00	145.	26-Apr-23	3664.00
26.	17-Oct-23	5441.00	146.	25-Apr-23	6761.00
27.	16-Oct-23	5195.00	147.	24-Apr-23	2902.00
28.	13-Oct-23	3887.00	148.	21-Apr-23	4148.00
29.	12-Oct-23	5501.00	149.	20-Apr-23	5184.00
30.	11-Oct-23	4649.00	150.	19-Apr-23	9324.00
31.	10-Oct-23	3621.00	151.	18-Apr-23	5486.00
32.	09-Oct-23	10036.00	152.	17-Apr-23	4559.00
33.	06-Oct-23	14331.00	153.	13-Apr-23	5547.00
34.	05-Oct-23	16046.00	154.	12-Apr-23	16604.00

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# MITTAL V KOTHARI & ASSOCIATES

## Company Secretaries

Sr. No.	Date	Number of Shares Traded (A)	Sr. NO.	Date	Number of Shares Traded (A)
35.	04-Oct-23	16018.00	155.	11-Apr-23	5900.00
36.	03-Oct-23	24227.00	156.	10-Apr-23	49137.00
37.	29-Sep-23	15001.00	157.	06-Apr-23	160213.00
38.	28-Sep-23	11207.00	158.	05-Apr-23	6781.00
39.	27-Sep-23	9546.00	159.	03-Apr-23	11133.00
40.	26-Sep-23	13717.00	160.	31-Mar-23	111853.00
41.	25-Sep-23	5813.00	161.	29-Mar-23	207591.00
42.	22-Sep-23	2055.00	162.	28-Mar-23	6829.00
43.	21-Sep-23	50646.00	163.	27-Mar-23	4933.00
44.	20-Sep-23	1758.00	164.	24-Mar-23	13774.00
45.	18-Sep-23	3034.00	165.	23-Mar-23	18008.00
46.	15-Sep-23	3705.00	166.	22-Mar-23	4113.00
47.	14-Sep-23	10200.00	167.	21-Mar-23	4557.00
48.	13-Sep-23	5792.00	168.	20-Mar-23	9799.00
49.	12-Sep-23	22423.00	169.	17-Mar-23	7359.00
50.	11-Sep-23	7971.00	170.	16-Mar-23	45097.00
51.	08-Sep-23	9294.00	171.	15-Mar-23	4099.00
52.	07-Sep-23	9541.00	172.	14-Mar-23	6671.00
53.	06-Sep-23	2926.00	173.	13-Mar-23	13464.00
54.	05-Sep-23	6258.00	174.	10-Mar-23	4435.00
55.	04-Sep-23	7264.00	175.	09-Mar-23	2344.00
56.	01-Sep-23	2133.00	176.	08-Mar-23	6549.00
57.	31-Aug-23	5917.00	177.	06-Mar-23	6444.00
58.	30-Aug-23	3120.00	178.	03-Mar-23	12294.00
59.	29-Aug-23	2440.00	179.	02-Mar-23	6410.00
60.	28-Aug-23	2994.00	180.	01-Mar-23	3431.00
61.	25-Aug-23	2182.00	181.	28-Feb-23	2902.00
62.	24-Aug-23	4166.00	182.	27-Feb-23	4163.00
63.	23-Aug-23	5365.00	183.	24-Feb-23	12835.00
64.	22-Aug-23	5110.00	184.	23-Feb-23	7219.00
65.	21-Aug-23	3258.00	185.	22-Feb-23	12945.00
66.	18-Aug-23	2708.00	186.	21-Feb-23	174845.00
67.	17-Aug-23	104533.00	187.	20-Feb-23	8841.00
68.	16-Aug-23	5826.00	188.	17-Feb-23	4447.00
69.	14-Aug-23	4083.00	189.	16-Feb-23	6997.00
70.	11-Aug-23	775.00	190.	15-Feb-23	24468.00
71.	10-Aug-23	1761.00	191.	14-Feb-23	2535.00

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# MITTAL V KOTHARI & ASSOCIATES

## Company Secretaries

Sr. No.	Date	Number of Shares Traded (A)	Sr. NO.	Date	Number of Shares Traded (A)
72.	09-Aug-23	1196.00	192.	13-Feb-23	2599.00
73.	08-Aug-23	774.00	193.	10-Feb-23	1908.00
74.	07-Aug-23	1366.00	194.	09-Feb-23	3037.00
75.	04-Aug-23	2868.00	195.	08-Feb-23	5639.00
76.	03-Aug-23	2764.00	196.	07-Feb-23	3225.00
77.	02-Aug-23	3680.00	197.	06-Feb-23	6244.00
78.	01-Aug-23	2996.00	198.	03-Feb-23	6876.00
79.	31-Jul-23	2316.00	199.	02-Feb-23	13700.00
80.	28-Jul-23	2581.00	200.	01-Feb-23	9926.00
81.	27-Jul-23	6021.00	201.	31-Jan-23	13325.00
82.	26-Jul-23	551.00	202.	30-Jan-23	11933.00
83.	25-Jul-23	14719.00	203.	27-Jan-23	20022.00
84.	24-Jul-23	31836.00	204.	25-Jan-23	15251.00
85.	21-Jul-23	36791.00	205.	24-Jan-23	34202.00
86.	20-Jul-23	23045.00	206.	23-Jan-23	16692.00
87.	19-Jul-23	8795.00	207.	20-Jan-23	9222.00
88.	18-Jul-23	7459.00	208.	19-Jan-23	52892.00
89.	17-Jul-23	10253.00	209.	18-Jan-23	39297.00
90.	14-Jul-23	3163.00	210.	17-Jan-23	18839.00
91.	13-Jul-23	8294.00	211.	16-Jan-23	19296.00
92.	12-Jul-23	6976.00	212.	13-Jan-23	8345.00
93.	11-Jul-23	7373.00	213.	12-Jan-23	19648.00
94.	10-Jul-23	10918.00	214.	11-Jan-23	11350.00
95.	07-Jul-23	4360.00	215.	10-Jan-23	13593.00
96.	06-Jul-23	8046.00	216.	09-Jan-23	13884.00
97.	05-Jul-23	2151.00	217.	06-Jan-23	2695.00
98.	04-Jul-23	5350.00	218.	05-Jan-23	1788.00
99.	03-Jul-23	9785.00	219.	04-Jan-23	4657.00
100.	30-Jun-23	4017.00	220.	03-Jan-23	4533.00
101.	28-Jun-23	3776.00	221.	02-Jan-23	9135.00
102.	27-Jun-23	5281.00	222.	30-Dec-22	3676.00
103.	26-Jun-23	11955.00	223.	29-Dec-22	2773.00
104.	23-Jun-23	13497.00	224.	28-Dec-22	5209.00
105.	22-Jun-23	13651.00	225.	27-Dec-22	8997.00
106.	21-Jun-23	18734.00	226.	26-Dec-22	3372.00
107.	20-Jun-23	14480.00	227.	23-Dec-22	9159.00
108.	19-Jun-23	17371.00	228.	22-Dec-22	11913.00

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# MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Sr. No.	Date	Number of Shares Traded (A)	Sr. NO.	Date	Number of Shares Traded (A)
109.	16-Jun-23	18328.00	229.	21-Dec-22	12229.00
110.	15-Jun-23	28903.00	230.	20-Dec-22	6638.00
111.	14-Jun-23	16205.00	231.	19-Dec-22	7775.00
112.	13-Jun-23	28064.00	232.	16-Dec-22	7901.00
113.	12-Jun-23	27682.00	233.	15-Dec-22	13928.00
114.	09-Jun-23	21259.00	234.	14-Dec-22	57539.00
115.	08-Jun-23	36453.00	235.	13-Dec-22	6726.00
116.	07-Jun-23	28868.00	236.	12-Dec-22	4254.00
117.	06-Jun-23	75160.00	237.	09-Dec-22	14921.00
118.	05-Jun-23	159705.00	238.	08-Dec-22	3542.00
119.	02-Jun-23	31892.00	239.	07-Dec-22	10594.00
120.	01-Jun-23	13452.00	240.	06-Dec-22	13132.00
<b>Total A</b>			<b>4080869</b>		
<b>outstanding equity shares</b>			<b>10003700</b>		
<b>Frequently traded shares (Total A/ No. of Shares Outstanding)*100</b>			<b>40.79</b>		

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