



CERTIFICATE BY PRACTICING COMPANY SECRETARY

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

Sub: Pricing Certificate of Practicing Company Secretary

Ref: In-principal approval for proposed Preferential Issue of Equity Shares of Abhishek Integrations Limited.

This Certificate is being issued in terms of my engagement with Abhishek Integrations Limited ("the Company") and as per the requirement of the National Stock Exchange of India Limited in the matter of application for In-principal approval for proposed Preferential Issue of Equity Shares of Abhishek Integrations Limited under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI Regulations") r.w. Regulation 28(1) of SEBI (LODR) Regulations, 2015.

I, Hardikkumar Dhirubhai Jetani, Proprietor of M/s. Hardik Jetani & Associates, Practicing Company Secretaries, certify that:

1. the minimum issue price for the proposed preferential issue of M/s Abhishek Integrations Limited, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at 42.05 per Equity Share including share premium of Rupees 32.05 per Equity Share.
2. The relevant date for the purpose of said minimum issue price was Tuesday, May 12, 2026.
3. As per the Valuation Report from Independent Registered Valuer Mr. Manish Santosh Buchasia, Registered Valuer having their office at 306, "Gala Mart Sobo Centre", Before "Safal Parisar, S Bopal Rd, South Bopal, Bopal, Ahmedabad, Gujarat 380057 and Registration No.: IBBI: IBBI/RV/03/2019/12235 dated May 12, 2026, the Minimum Issue price in terms of Regulation 164(1) of the SEBI (ICDR) Regulations and Articles of Association of the Company is Rupees 42.05 per Equity Share including share premium of Rupees 32.05 per Equity Share.

Further, Mr. Manish Santosh Buchasia has adopted Market Value Approach being the Equity Shares of Company are listed on NSE for a period of more than 90 trading days as on the relevant date i.e. 12.05.2026 and are frequently traded in accordance with SEBI ICDR Regulations.

The detailed working calculation of Value of Equity Share, please refer **Valuation Report provided by Mr. Manish Santosh Buchasia enclosed to this Certificate as an Annexure 1.**

Mr. Manish Santosh Buchasia has concluded that;

| Sr. No. | Provisions | Minimum Floor Price (in Rupees) |
|---------|---|---------------------------------|
| A | Floor Price in terms of the Sub-Regulation 1 of Regulation 164 of the SEBI ICDR Regulations | 42.05 |

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Website: www.cshardik.com



The detailed working of Valuation of Equity Shares of Abhishek Integrations Limited under **Market Price Method and Working as per Regulation 164(5) of ICDR frequently traded shares is enclosed as Annexure 2 of this Certificate.**

- The Equity Shares of the company are listed on the Emerge Platform on National Stock Exchange of India Limited (“NSE”) since June 21, 2021 and accordingly, “National Stock Exchange of India Limited” is the Stock exchange 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.
- With respect to Pre-preferential Holding of following Proposed Allottee, the entire pre-preferential holding of the allottee and that the same is in dematerialized form.

EQUITY

| Sr. No. | Name of the Allottee | Pre-Preferential Holding | Mode of Holding | Lock-in Start date | Lock-in end date | Pledged with | Pledge end date |
|---------|----------------------|--------------------------|-----------------|--------------------|------------------|--------------|-----------------|
| 1 | Jyoti Sanjay Dubey | 220950 | Demat | 12-05-2026 | 30-11-2026 | N.A. | N.A. |

Place: Ahmedabad
Date: 12-05-2026


Signature:
Hardikkumar Dhirubhai Jetani
Practicing Company Secretary
FCS No.: 13678
C P No.: 22171
Peer Review Certificate No. 4579/2023
UDIN: F013678H000336902





Annexure 2

Valuation of Equity Shares of Abhishek Integrations Limited under Market Price Method

(Source: National Stock Exchange Limited)

| | |
|--------------------------------------|--|
| Date of EGM/AGM/POSTAL BALLOT | 11-06-2026 |
| Relevant Date | 12-05-2026 |
| Name of the Company | Abhishek Integrations Limited |
| Stock Exchange | National Stock Exchange of India Limited |

The 90 trading days' volume weighted average price of the related equity shares of Abhishek Integrations Limited quoted on the recognised stock exchange - being National Stock Exchange of India Limited, preceding the relevant date - being 12/05/2026;

| No. of Days | DATE | VOLUME (No. of Shares) | VALUE (Turnover) |
|-------------|-----------|------------------------|------------------|
| 1 | 11-May-26 | 0 | 0 |
| 2 | 08-May-26 | 0 | 0 |
| 3 | 07-May-26 | 0 | 0 |
| 4 | 06-May-26 | 6000 | 2,66,175.00 |
| 5 | 05-May-26 | 3000 | 1,27,500.00 |
| 6 | 04-May-26 | 0 | 0 |
| 7 | 30-Apr-26 | 0 | 0 |
| 8 | 29-Apr-26 | 0 | 0 |
| 9 | 28-Apr-26 | 0 | 0 |
| 10 | 27-Apr-26 | 6000 | 2,37,000.00 |
| 11 | 24-Apr-26 | 0 | 0 |
| 12 | 23-Apr-26 | 4500 | 1,77,975.00 |
| 13 | 22-Apr-26 | 0 | 0 |
| 14 | 21-Apr-26 | 0 | 0 |
| 15 | 20-Apr-26 | 1500 | 56,550.00 |
| 16 | 17-Apr-26 | 1500 | 53,925.00 |
| 17 | 16-Apr-26 | 0 | 0 |
| 18 | 15-Apr-26 | 0 | 0 |
| 19 | 13-Apr-26 | 0 | 0 |
| 20 | 10-Apr-26 | 3000 | 1,07,850.00 |
| 21 | 09-Apr-26 | 1500 | 51,375.00 |
| 22 | 08-Apr-26 | 28500 | 8,89,725.00 |
| 23 | 07-Apr-26 | 3000 | 95,700.00 |
| 24 | 06-Apr-26 | 7500 | 2,42,100.00 |
| 25 | 02-Apr-26 | 1500 | 48,900.00 |
| 26 | 01-Apr-26 | 1500 | 51,300.00 |
| 27 | 30-Mar-26 | 3000 | 1,08,000.00 |
| 28 | 27-Mar-26 | 1500 | 56,775.00 |
| 29 | 25-Mar-26 | 3000 | 1,19,700.00 |
| 30 | 24-Mar-26 | 1500 | 60,000.00 |

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| | | | |
|----|-----------|-------|-------------|
| 31 | 23-Mar-26 | 3000 | 1,24,500.00 |
| 32 | 20-Mar-26 | 0 | 0 |
| 33 | 19-Mar-26 | 0 | 0 |
| 34 | 18-Mar-26 | 0 | 0 |
| 35 | 17-Mar-26 | 0 | 0 |
| 36 | 16-Mar-26 | 0 | 0 |
| 37 | 13-Mar-26 | 1500 | 65,475.00 |
| 38 | 12-Mar-26 | 3000 | 1,31,025.00 |
| 39 | 11-Mar-26 | 4500 | 1,90,725.00 |
| 40 | 10-Mar-26 | 0 | 0 |
| 41 | 09-Mar-26 | 3000 | 1,31,550.00 |
| 42 | 06-Mar-26 | 6000 | 2,47,725.00 |
| 43 | 05-Mar-26 | 3000 | 1,26,750.00 |
| 44 | 04-Mar-26 | 6000 | 2,41,500.00 |
| 45 | 02-Mar-26 | 16500 | 6,17,250.00 |
| 46 | 27-Feb-26 | 1500 | 54,825.00 |
| 47 | 26-Feb-26 | 0 | 0 |
| 48 | 25-Feb-26 | 0 | 0 |
| 49 | 24-Feb-26 | 1500 | 52,275.00 |
| 50 | 23-Feb-26 | 1500 | 49,800.00 |
| 51 | 20-Feb-26 | 0 | 0 |
| 52 | 19-Feb-26 | 3000 | 94,950.00 |
| 53 | 18-Feb-26 | 0 | 0 |
| 54 | 17-Feb-26 | 1500 | 45,225.00 |
| 55 | 16-Feb-26 | 0 | 0 |
| 56 | 13-Feb-26 | 3000 | 85,125.00 |
| 57 | 12-Feb-26 | 4500 | 1,23,300.00 |
| 58 | 11-Feb-26 | 1500 | 39,150.00 |
| 59 | 10-Feb-26 | 1500 | 37,350.00 |
| 60 | 09-Feb-26 | 0 | 0 |
| 61 | 06-Feb-26 | 3000 | 71,775.00 |
| 62 | 05-Feb-26 | 1500 | 37,500.00 |
| 63 | 04-Feb-26 | 7500 | 1,84,500.00 |
| 64 | 03-Feb-26 | 0 | 0 |
| 65 | 02-Feb-26 | 0 | 0 |
| 66 | 01-Feb-26 | 3000 | 76,650.00 |
| 67 | 30-Jan-26 | 0 | 0 |
| 68 | 29-Jan-26 | 0 | 0 |
| 69 | 28-Jan-26 | 1500 | 39,300.00 |
| 70 | 27-Jan-26 | 4500 | 1,17,900.00 |
| 71 | 23-Jan-26 | 1500 | 41,325.00 |
| 72 | 22-Jan-26 | 0 | 0 |
| 73 | 21-Jan-26 | 1500 | 43,500.00 |

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| | | | |
|---|--------------|---------------|----------------|
| 74 | 20-Jan-26 | 1500 | 42,000.00 |
| 75 | 19-Jan-26 | 1500 | 43,950.00 |
| 76 | 16-Jan-26 | 0 | 0 |
| 77 | 14-Jan-26 | 6000 | 1,80,075.00 |
| 78 | 13-Jan-26 | 12000 | 3,81,375.00 |
| 79 | 12-Jan-26 | 7500 | 2,46,450.00 |
| 80 | 09-Jan-26 | 0 | 0 |
| 81 | 08-Jan-26 | 3000 | 1,04,925.00 |
| 82 | 07-Jan-26 | 3000 | 1,05,600.00 |
| 83 | 06-Jan-26 | 3000 | 1,05,750.00 |
| 84 | 05-Jan-26 | 3000 | 1,11,150.00 |
| 85 | 02-Jan-26 | 1500 | 58,500.00 |
| 86 | 01-Jan-26 | 1500 | 60,000.00 |
| 87 | 31-Dec-25 | 0 | 0 |
| 88 | 30-Dec-25 | 0 | 0 |
| 89 | 29-Dec-25 | 0 | 0 |
| 90 | 26-Dec-25 | 0 | 0 |
| | TOTAL | 211500 | 7261275 |
| Volume WAP of last 90 trading days | | | 34.33 |

The 10 trading days' volume weighted average prices of the related equity shares of Abhishek Integrations Limited quoted on the recognised stock exchange - being National Stock Exchange of India Limited, preceding the relevant date - being 12/05/2026

| No. of Days | DATE | VOLUME (No. of Shares) | VALUE (Turnover) |
|---|--------------|------------------------|------------------|
| 1 | 11-May-26 | 0 | 0 |
| 2 | 08-May-26 | 0 | 0 |
| 3 | 07-May-26 | 0 | 0 |
| 4 | 06-May-26 | 6000 | 2,66,175.00 |
| 5 | 05-May-26 | 3000 | 1,27,500.00 |
| 6 | 04-May-26 | 0 | 0 |
| 7 | 30-Apr-26 | 0 | 0 |
| 8 | 29-Apr-26 | 0 | 0 |
| 9 | 28-Apr-26 | 0 | 0 |
| 10 | 27-Apr-26 | 6000 | 2,37,000.00 |
| | TOTAL | 15000 | 630675 |
| Volume WAP of last 10 trading days | | | 42.05 |

| | | |
|----------|--|--------------|
| A | Average of 90 trading days VWAP | 34.33 |
| B | Average of 10 trading days VWAP | 42.05 |
| C | Applicable Minimum Price (Higher of the A or B) | 42.05 |

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AS PER REGULATION 164(5) OF ICDR FREQUENTLY TRADED SHARES:

| Sr. No. | Date | No. of shares traded | Sr. No. | Date | No. of shares traded |
|---------|-----------|----------------------|---------|-----------|----------------------|
| 1 | 11-May-26 | 0 | 121 | 12-Nov-25 | 0 |
| 2 | 08-May-26 | 0 | 122 | 11-Nov-25 | 0 |
| 3 | 07-May-26 | 0 | 123 | 10-Nov-25 | 10500 |
| 4 | 06-May-26 | 6000 | 124 | 07-Nov-25 | 3000 |
| 5 | 05-May-26 | 3000 | 125 | 06-Nov-25 | 1500 |
| 6 | 04-May-26 | 0 | 126 | 04-Nov-25 | 3000 |
| 7 | 30-Apr-26 | 0 | 127 | 03-Nov-25 | 0 |
| 8 | 29-Apr-26 | 0 | 128 | 31-Oct-25 | 1500 |
| 9 | 28-Apr-26 | 0 | 129 | 30-Oct-25 | 1500 |
| 10 | 27-Apr-26 | 6000 | 130 | 29-Oct-25 | 4500 |
| 11 | 24-Apr-26 | 0 | 131 | 28-Oct-25 | 6000 |
| 12 | 23-Apr-26 | 4500 | 132 | 27-Oct-25 | 1500 |
| 13 | 22-Apr-26 | 0 | 133 | 24-Oct-25 | 0 |
| 14 | 21-Apr-26 | 0 | 134 | 23-Oct-25 | 0 |
| 15 | 20-Apr-26 | 1500 | 135 | 21-Oct-25 | 1500 |
| 16 | 17-Apr-26 | 1500 | 136 | 20-Oct-25 | 0 |
| 17 | 16-Apr-26 | 0 | 137 | 17-Oct-25 | 0 |
| 18 | 15-Apr-26 | 0 | 138 | 16-Oct-25 | 4500 |
| 19 | 13-Apr-26 | 0 | 139 | 15-Oct-25 | 4500 |
| 20 | 10-Apr-26 | 3000 | 140 | 14-Oct-25 | 6000 |
| 21 | 09-Apr-26 | 1500 | 141 | 13-Oct-25 | 0 |
| 22 | 08-Apr-26 | 28500 | 142 | 10-Oct-25 | 3000 |
| 23 | 07-Apr-26 | 3000 | 143 | 09-Oct-25 | 3000 |
| 24 | 06-Apr-26 | 7500 | 144 | 08-Oct-25 | 1500 |
| 25 | 02-Apr-26 | 1500 | 145 | 07-Oct-25 | 1500 |
| 26 | 01-Apr-26 | 1500 | 146 | 06-Oct-25 | 1500 |
| 27 | 30-Mar-26 | 3000 | 147 | 03-Oct-25 | 0 |
| 28 | 27-Mar-26 | 1500 | 148 | 01-Oct-25 | 9000 |
| 29 | 25-Mar-26 | 3000 | 149 | 30-Sep-25 | 1500 |
| 30 | 24-Mar-26 | 1500 | 150 | 29-Sep-25 | 0 |
| 31 | 23-Mar-26 | 3000 | 151 | 26-Sep-25 | 6000 |
| 32 | 20-Mar-26 | 0 | 152 | 25-Sep-25 | 1500 |
| 33 | 19-Mar-26 | 0 | 153 | 24-Sep-25 | 4500 |
| 34 | 18-Mar-26 | 0 | 154 | 23-Sep-25 | 0 |
| 35 | 17-Mar-26 | 0 | 155 | 22-Sep-25 | 4500 |
| 36 | 16-Mar-26 | 0 | 156 | 19-Sep-25 | 0 |
| 37 | 13-Mar-26 | 1500 | 157 | 18-Sep-25 | 0 |
| 38 | 12-Mar-26 | 3000 | 158 | 17-Sep-25 | 0 |
| 39 | 11-Mar-26 | 4500 | 159 | 16-Sep-25 | 0 |
| 40 | 10-Mar-26 | 0 | 160 | 15-Sep-25 | 1500 |

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|----|-----------|-------|-----|-----------|-------|
| 41 | 09-Mar-26 | 3000 | 161 | 12-Sep-25 | 3000 |
| 42 | 06-Mar-26 | 6000 | 162 | 11-Sep-25 | 1500 |
| 43 | 05-Mar-26 | 3000 | 163 | 10-Sep-25 | 28500 |
| 44 | 04-Mar-26 | 6000 | 164 | 09-Sep-25 | 1500 |
| 45 | 02-Mar-26 | 16500 | 165 | 08-Sep-25 | 0 |
| 46 | 27-Feb-26 | 1500 | 166 | 05-Sep-25 | 3000 |
| 47 | 26-Feb-26 | 0 | 167 | 04-Sep-25 | 0 |
| 48 | 25-Feb-26 | 0 | 168 | 03-Sep-25 | 4500 |
| 49 | 24-Feb-26 | 1500 | 169 | 02-Sep-25 | 6000 |
| 50 | 23-Feb-26 | 1500 | 170 | 01-Sep-25 | 6000 |
| 51 | 20-Feb-26 | 0 | 171 | 29-Aug-25 | 3000 |
| 52 | 19-Feb-26 | 3000 | 172 | 28-Aug-25 | 43500 |
| 53 | 18-Feb-26 | 0 | 173 | 26-Aug-25 | 51000 |
| 54 | 17-Feb-26 | 1500 | 174 | 25-Aug-25 | 36000 |
| 55 | 16-Feb-26 | 0 | 175 | 22-Aug-25 | 3000 |
| 56 | 13-Feb-26 | 3000 | 176 | 21-Aug-25 | 13500 |
| 57 | 12-Feb-26 | 4500 | 177 | 20-Aug-25 | 13500 |
| 58 | 11-Feb-26 | 1500 | 178 | 19-Aug-25 | 6000 |
| 59 | 10-Feb-26 | 1500 | 179 | 18-Aug-25 | 1500 |
| 60 | 09-Feb-26 | 0 | 180 | 14-Aug-25 | 4500 |
| 61 | 06-Feb-26 | 3000 | 181 | 13-Aug-25 | 3000 |
| 62 | 05-Feb-26 | 1500 | 182 | 12-Aug-25 | 6000 |
| 63 | 04-Feb-26 | 7500 | 183 | 11-Aug-25 | 0 |
| 64 | 03-Feb-26 | 0 | 184 | 08-Aug-25 | 0 |
| 65 | 02-Feb-26 | 0 | 185 | 07-Aug-25 | 0 |
| 66 | 01-Feb-26 | 3000 | 186 | 06-Aug-25 | 0 |
| 67 | 30-Jan-26 | 0 | 187 | 05-Aug-25 | 1500 |
| 68 | 29-Jan-26 | 0 | 188 | 04-Aug-25 | 0 |
| 69 | 28-Jan-26 | 1500 | 189 | 01-Aug-25 | 0 |
| 70 | 27-Jan-26 | 4500 | 190 | 31-Jul-25 | 0 |
| 71 | 23-Jan-26 | 1500 | 191 | 30-Jul-25 | 4500 |
| 72 | 22-Jan-26 | 0 | 192 | 29-Jul-25 | 0 |
| 73 | 21-Jan-26 | 1500 | 193 | 28-Jul-25 | 0 |
| 74 | 20-Jan-26 | 1500 | 194 | 25-Jul-25 | 0 |
| 75 | 19-Jan-26 | 1500 | 195 | 24-Jul-25 | 3000 |
| 76 | 16-Jan-26 | 0 | 196 | 23-Jul-25 | 3000 |
| 77 | 14-Jan-26 | 6000 | 197 | 22-Jul-25 | 0 |
| 78 | 13-Jan-26 | 12000 | 198 | 21-Jul-25 | 0 |
| 79 | 12-Jan-26 | 7500 | 199 | 18-Jul-25 | 1500 |
| 80 | 09-Jan-26 | 0 | 200 | 17-Jul-25 | 0 |
| 81 | 08-Jan-26 | 3000 | 201 | 16-Jul-25 | 1500 |
| 82 | 07-Jan-26 | 3000 | 202 | 15-Jul-25 | 1500 |
| 83 | 06-Jan-26 | 3000 | 203 | 14-Jul-25 | 0 |

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|------------------|-----------|---------------|------------------|-----------|---------------|
| 84 | 05-Jan-26 | 3000 | 204 | 11-Jul-25 | 3000 |
| 85 | 02-Jan-26 | 1500 | 205 | 10-Jul-25 | 0 |
| 86 | 01-Jan-26 | 1500 | 206 | 09-Jul-25 | 0 |
| 87 | 31-Dec-25 | 0 | 207 | 08-Jul-25 | 0 |
| 88 | 30-Dec-25 | 0 | 208 | 07-Jul-25 | 0 |
| 89 | 29-Dec-25 | 0 | 209 | 04-Jul-25 | 1500 |
| 90 | 26-Dec-25 | 0 | 210 | 03-Jul-25 | 1500 |
| 91 | 24-Dec-25 | 3000 | 211 | 02-Jul-25 | 1500 |
| 92 | 23-Dec-25 | 0 | 212 | 01-Jul-25 | 1500 |
| 93 | 22-Dec-25 | 0 | 213 | 30-Jun-25 | 1500 |
| 94 | 19-Dec-25 | 0 | 214 | 27-Jun-25 | 6000 |
| 95 | 18-Dec-25 | 0 | 215 | 26-Jun-25 | 3000 |
| 96 | 17-Dec-25 | 1500 | 216 | 25-Jun-25 | 7500 |
| 97 | 16-Dec-25 | 0 | 217 | 24-Jun-25 | 4500 |
| 98 | 15-Dec-25 | 0 | 218 | 23-Jun-25 | 1500 |
| 99 | 12-Dec-25 | 0 | 219 | 20-Jun-25 | 13500 |
| 100 | 11-Dec-25 | 0 | 220 | 19-Jun-25 | 1500 |
| 101 | 10-Dec-25 | 0 | 221 | 18-Jun-25 | 9000 |
| 102 | 09-Dec-25 | 0 | 222 | 17-Jun-25 | 0 |
| 103 | 08-Dec-25 | 0 | 223 | 16-Jun-25 | 0 |
| 104 | 05-Dec-25 | 4500 | 224 | 13-Jun-25 | 0 |
| 105 | 04-Dec-25 | 0 | 225 | 12-Jun-25 | 0 |
| 106 | 03-Dec-25 | 1500 | 226 | 11-Jun-25 | 0 |
| 107 | 02-Dec-25 | 0 | 227 | 10-Jun-25 | 0 |
| 108 | 01-Dec-25 | 0 | 228 | 09-Jun-25 | 0 |
| 109 | 28-Nov-25 | 1500 | 229 | 06-Jun-25 | 0 |
| 110 | 27-Nov-25 | 3000 | 230 | 05-Jun-25 | 0 |
| 111 | 26-Nov-25 | 0 | 231 | 04-Jun-25 | 0 |
| 112 | 25-Nov-25 | 0 | 232 | 03-Jun-25 | 0 |
| 113 | 24-Nov-25 | 1500 | 233 | 02-Jun-25 | 0 |
| 114 | 21-Nov-25 | 0 | 234 | 30-May-25 | 1500 |
| 115 | 20-Nov-25 | 0 | 235 | 29-May-25 | 0 |
| 116 | 19-Nov-25 | 0 | 236 | 28-May-25 | 0 |
| 117 | 18-Nov-25 | 0 | 237 | 27-May-25 | 0 |
| 118 | 17-Nov-25 | 1500 | 238 | 26-May-25 | 4500 |
| 119 | 14-Nov-25 | 4500 | 239 | 23-May-25 | 0 |
| 120 | 13-Nov-25 | 12000 | 240 | 22-May-25 | 0 |
| Total (A) | | 246000 | Total (B) | | 406500 |



| | |
|--|----------------|
| C = Total Traded shares in 240 Trading Days (A+B) | 652500 |
| Outstanding no. of equity shares | 6021570 |
| Frequently traded shares | 10.84% |
| (C / Outstanding no. of equity shares) *100 | |



Signature:
Hardikkumar Dhirubhai Jetani
Practicing Company Secretary
FCS No.: 13678
C P No.: 22171
Peer Review Certificate No. 4579/2023
UDIN: F013678H000336902

Place: Ahmedabad
Date: 12/05/2026

