

To,  
The Chief General Manager  
**Listing Operation,  
BSE Limited,**  
20<sup>th</sup> Floor, P.J.Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub: Application for “In-principle approval” prior to issue and allotment of 1343024 Equity Shares and 856976 Fully Convertible Equity Warrants (“Warrants”) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. I, Anand S Lavingia, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of Praveg Limited (Formerly known as Praveg Communications (India) Limited), based on the pricing formula prescribed under Regulation 164 /–165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 954.04.
2. The relevant date for the purpose of said minimum issue price was March 28, 2024, (being the day preceding the weekend), since the date 30 days prior to the deemed date of passing of resolution at Extra-ordinary General Meeting (i.e. April 30, 2024) comes at Weekend.
3. The workings for arriving at such minimum issue price ~~or valuation report from Independent Registered Valuer~~ have been attached herewith.
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 on March 28, 2024 is BSE 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.

OR

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. \_\_\_\_\_. [kindly provide the detailed working of the same]~~

**Signature:**

**Place:** Ahmedabad

**Date:** April 5, 2024

**Name of Practicing Company Secretary:** Anand Lavingia

**ACS No.:** 26458      **CP No.:** 11410

**Peer Review Certificate No.:** 1589/2021

**UDIN:** A026458F000037601

**Annexure**
**Deemed Date of passing of Resolutions at EoGM**

April 30, 2024

**Relevant Date (Refer Note hereunder)**

March 28, 2024

*Note: Since the date 30 days prior to the deemed date of passing of resolution at EoGM (i.e. Tuesday, April 30, 2024) comes at weekend, the relevant date in terms of explanation to the Regulation 161 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is **Thursday, March 28, 2024**.*

**Name of the Company**

Praveg Limited

**Stock Exchange**

BSE Limited

The 90 trading days' volume weighted average price of the related equity shares of Praveg Limited quoted on the recognized stock exchange - being BSE Limited, preceding the relevant date - being 28/03/2024);

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	27-03-2024	25,88,60,563.00	2,63,846.00	46	20-01-2024	24,18,12,041.00	2,26,684.00
2	26-03-2024	9,09,96,495.00	96,611.00	47	19-01-2024	32,55,52,914.00	3,03,160.00
3	22-03-2024	8,66,95,336.00	93,943.00	48	18-01-2024	40,66,35,559.00	3,65,084.00
4	21-03-2024	5,27,63,386.00	58,077.00	49	17-01-2024	62,56,74,374.00	5,74,120.00
5	20-03-2024	9,72,90,552.00	1,07,885.00	50	16-01-2024	36,25,12,656.00	3,55,894.00
6	19-03-2024	11,53,06,562.00	1,28,172.00	51	15-01-2024	40,33,47,247.00	3,75,448.00
7	18-03-2024	10,85,90,370.00	1,17,938.00	52	12-01-2024	59,45,53,658.00	5,21,781.00
8	15-03-2024	8,97,71,160.00	98,699.00	53	11-01-2024	43,73,76,585.00	3,66,355.00
9	14-03-2024	27,16,28,220.00	2,96,658.00	54	10-01-2024	1,96,35,34,663.00	16,32,939.00
10	13-03-2024	12,05,49,821.00	1,38,468.00	55	09-01-2024	1,40,68,74,165.00	12,00,949.00
11	12-03-2024	16,17,25,284.00	1,75,013.00	56	08-01-2024	92,92,28,013.00	9,57,214.00
12	11-03-2024	88,82,13,787.00	10,28,365.00	57	05-01-2024	24,16,24,327.00	2,80,266.00
13	07-03-2024	5,37,89,964.00	59,858.00	58	04-01-2024	11,25,16,126.00	1,34,333.00
14	06-03-2024	6,42,45,248.00	74,235.00	59	03-01-2024	22,27,33,236.00	2,66,478.00
15	05-03-2024	2,84,13,701.00	31,709.00	60	02-01-2024	31,59,12,265.00	3,86,233.00
16	04-03-2024	2,39,07,852.00	26,609.00	61	01-01-2024	22,93,93,080.00	2,96,411.00
17	02-03-2024	2,45,92,171.00	27,049.00	62	29-12-2023	10,94,18,612.00	1,50,423.00
18	01-03-2024	4,15,69,747.00	46,675.00	63	28-12-2023	6,10,04,105.00	81,790.00
19	29-02-2024	4,40,29,631.00	49,550.00	64	27-12-2023	10,43,13,782.00	1,41,198.00
20	28-02-2024	4,97,86,351.00	55,414.00	65	26-12-2023	27,96,06,766.00	3,69,839.00
21	27-02-2024	2,95,84,534.00	32,296.00	66	22-12-2023	11,71,46,868.00	1,69,775.00
22	26-02-2024	6,06,33,497.00	65,466.00	67	21-12-2023	8,63,33,693.00	1,31,763.00
23	23-02-2024	7,04,13,534.00	74,514.00	68	20-12-2023	13,71,14,830.00	2,06,923.00
24	22-02-2024	9,66,92,989.00	1,04,359.00	69	19-12-2023	7,30,03,907.00	1,11,697.00
25	21-02-2024	3,71,77,519.00	41,272.00	70	18-12-2023	12,51,88,530.00	1,95,454.00
26	20-02-2024	6,00,90,341.00	66,183.00	71	15-12-2023	7,28,10,908.00	1,10,179.00
27	19-02-2024	8,61,18,608.00	95,192.00	72	14-12-2023	12,23,18,755.00	1,81,242.00
28	16-02-2024	3,99,26,609.00	42,574.00	73	13-12-2023	5,48,02,284.00	80,710.00
29	15-02-2024	4,52,91,022.00	48,273.00	74	12-12-2023	8,80,77,069.00	1,29,002.00
30	14-02-2024	16,08,10,918.00	1,73,186.00	75	11-12-2023	5,05,78,145.00	70,602.00

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
31	13-02-2024	6,48,56,369.00	72,918.00	76	08-12-2023	7,00,12,535.00	98,785.00
32	12-02-2024	7,28,22,816.00	80,500.00	77	07-12-2023	3,93,37,489.00	57,179.00
33	09-02-2024	13,78,30,770.00	1,52,096.00	78	06-12-2023	4,83,52,716.00	71,040.00
34	08-02-2024	7,72,80,020.00	82,784.00	79	05-12-2023	7,49,47,374.00	1,10,520.00
35	07-02-2024	12,79,27,768.00	1,33,603.00	80	04-12-2023	7,07,55,309.00	1,04,825.00
36	06-02-2024	6,59,60,499.00	68,139.00	81	01-12-2023	5,18,81,252.00	78,908.00
37	05-02-2024	13,36,93,351.00	1,36,146.00	82	30-11-2023	3,45,83,080.00	52,926.00
38	02-02-2024	12,27,34,843.00	1,20,890.00	83	29-11-2023	1,49,38,512.00	23,336.00
39	01-02-2024	19,50,58,707.00	1,94,041.00	84	28-11-2023	2,83,45,365.00	43,832.00
40	31-01-2024	8,51,90,075.00	88,659.00	85	24-11-2023	3,16,58,301.00	50,238.00
41	30-01-2024	18,48,57,067.00	1,95,099.00	86	23-11-2023	1,66,97,258.00	26,970.00
42	29-01-2024	23,55,56,201.00	2,45,882.00	87	22-11-2023	2,03,09,970.00	33,222.00
43	25-01-2024	13,01,75,195.00	1,30,547.00	88	21-11-2023	3,42,05,822.00	54,886.00
44	24-01-2024	15,76,69,883.00	1,56,829.00	89	20-11-2023	2,05,69,515.00	33,488.00
45	23-01-2024	21,21,13,677.00	2,03,359.00	90	17-11-2023	1,42,83,992.00	23,432.00
<b>Average Price</b>							<b>954.04</b>

The 10 trading days' volume weighted average prices of the related equity shares of Praveg Limited quoted on the recognised stock exchange - being BSE Limited, preceding the relevant date - being 28/03/2024);

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	27-03-2024	25,88,60,563.00	2,63,846.00	6	19-03-2024	11,53,06,562.00	1,28,172.00
2	26-03-2024	9,09,96,495.00	96,611.00	7	18-03-2024	10,85,90,370.00	1,17,938.00
3	22-03-2024	8,66,95,336.00	93,943.00	8	15-03-2024	8,97,71,160.00	98,699.00
4	21-03-2024	5,27,63,386.00	58,077.00	9	14-03-2024	27,16,28,220.00	2,96,658.00
5	20-03-2024	9,72,90,552.00	1,07,885.00	10	13-03-2024	12,05,49,821.00	1,38,468.00
<b>Average Price</b>							<b>922.98</b>

A	Average of 90 trading days VWAP	954.04
B	Average of 10 trading days VWAP	922.98
<b>C</b>	<b>Applicable Minimum Price (Higher of the A or B)</b>	<b>954.04</b>

Signature:

Place: Ahmedabad

Date: April 5, 2024

Name of Practicing Company Secretary: Anand Lavingia

ACS No.: 26458 CP No.: 11410

Peer Review Certificate No.: 1589/2021

UDIN: A026458F000037601