

To,
The Board of Directors
Praveg Limited,
214, Athena Avenue,
Behind Jaguar Showroom,
Sg Highway, Gota, Ahmedabad - 382481

Dear Sir,

Sub: Pricing Certificate in terms of Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub- rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated June 20, 2023 for issuance of shares under Scheme of amalgamation between Eulogia Inn Private Limited ("Transferor Company") with Praveg Limited ("Transferee Company").

1. I, Anand S Lavingia, Practicing Company Secretary, hereby certify that the price of the shares of Transferee Company, in terms of Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub- rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated June 20, 2023, 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 Rs. 554.52/- per share.
2. In terms of Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub- rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated June 20, 2023, the relevant date for the purpose of said minimum price of shares of the Transferee Company is Thursday, October 26, 2023, being the date of Board Meeting in which Scheme is proposed to be approved.
3. The workings for arriving at such minimum price 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 Thursday, October 26, 2023 is on 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.

Signature:

Place: Ahmedabad

Date: October 26, 2023

Name of Practicing Company Secretary: Anand Lavingia

ACS No.: 26458

CP No.: 11410

Peer Review Certificate No.: 1589/2021

UDIN: A026458E001470120

Annexure

Date of Board Meeting

Thursday, October 26, 2023

Relevant Date

Thursday, October 26, 2023

Name of the Company

Praveg Limited

Stock Exchange

BSE Limited

The 90 trading days' volume weighted average price of the related equity shares of Shish Industries Limited quoted on the recognised stock exchange - being BSE Limited, preceding the relevant date - being 26/10/2023);

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	25-10-2023	2,89,22,550.00	55,140.00	46	18-08-2023	4,63,38,318.00	97,088.00
2	23-10-2023	2,32,88,986.00	43,018.00	47	17-08-2023	97,86,159.00	20,416.00
3	20-10-2023	1,51,74,707.00	26,548.00	48	16-08-2023	5,05,22,989.00	1,04,670.00
4	19-10-2023	2,73,36,084.00	47,338.00	49	14-08-2023	1,77,51,924.00	35,815.00
5	18-10-2023	2,63,89,420.00	45,922.00	50	11-08-2023	1,28,22,237.00	25,548.00
6	17-10-2023	3,63,06,074.00	64,346.00	51	10-08-2023	1,06,89,853.00	21,083.00
7	16-10-2023	1,03,65,634.00	19,020.00	52	09-08-2023	74,66,322.00	14,720.00
8	13-10-2023	1,08,47,386.00	20,025.00	53	08-08-2023	1,66,38,139.00	32,544.00
9	12-10-2023	1,08,31,828.00	19,807.00	54	07-08-2023	4,80,70,516.00	93,734.00
10	11-10-2023	1,73,95,416.00	31,878.00	55	04-08-2023	6,97,47,552.00	1,37,475.00
11	10-10-2023	91,61,685.00	16,559.00	56	03-08-2023	1,04,61,343.00	21,318.00
12	09-10-2023	1,45,03,793.00	26,296.00	57	02-08-2023	1,19,06,242.00	24,415.00
13	06-10-2023	1,76,19,149.00	31,113.00	58	01-08-2023	1,51,25,559.00	30,805.00
14	05-10-2023	2,68,90,174.00	49,063.00	59	31-07-2023	2,12,73,718.00	44,344.00
15	04-10-2023	4,32,94,075.00	78,881.00	60	28-07-2023	1,20,70,201.00	25,396.00
16	03-10-2023	2,13,91,026.00	37,110.00	61	27-07-2023	50,22,613.00	10,760.00
17	29-09-2023	6,58,66,685.00	1,18,259.00	62	26-07-2023	1,25,16,289.00	26,909.00
18	28-09-2023	5,74,81,996.00	98,526.00	63	25-07-2023	1,62,18,150.00	34,875.00
19	27-09-2023	5,93,26,053.00	1,03,564.00	64	24-07-2023	62,52,377.00	13,267.00
20	26-09-2023	2,94,46,610.00	53,397.00	65	21-07-2023	53,98,462.00	11,407.00
21	25-09-2023	2,94,11,647.00	54,571.00	66	20-07-2023	77,77,907.00	16,332.00
22	22-09-2023	5,42,48,552.00	1,02,217.00	67	19-07-2023	4,15,53,243.00	90,408.00
23	21-09-2023	26,59,08,071.00	4,99,410.00	68	18-07-2023	1,18,84,301.00	24,972.00
24	20-09-2023	53,26,28,417.00	11,08,329.00	69	17-07-2023	1,35,79,084.00	27,932.00
25	18-09-2023	2,46,28,000.00	50,428.00	70	14-07-2023	4,25,60,334.00	88,118.00
26	15-09-2023	1,32,50,399.00	27,208.00	71	13-07-2023	1,84,74,464.00	38,089.00
27	14-09-2023	62,01,322.00	12,651.00	72	12-07-2023	1,22,27,139.00	24,872.00
28	13-09-2023	1,61,18,392.00	32,949.00	73	11-07-2023	64,95,523.00	12,962.00
29	12-09-2023	1,56,46,220.00	31,946.00	74	10-07-2023	1,44,14,563.00	28,891.00
30	11-09-2023	1,15,59,131.00	23,183.00	75	07-07-2023	58,81,052.00	11,933.00
31	08-09-2023	1,13,76,391.00	23,272.00	76	06-07-2023	85,82,014.00	17,363.00
32	07-09-2023	64,55,312.00	12,954.00	77	05-07-2023	4,65,29,738.00	92,622.00
33	06-09-2023	1,03,34,786.00	20,709.00	78	04-07-2023	1,68,42,600.00	33,581.00
34	05-09-2023	1,11,00,208.00	22,150.00	79	03-07-2023	2,33,18,312.00	45,424.00
35	04-09-2023	2,26,65,386.00	46,143.00	80	30-06-2023	4,34,34,908.00	84,847.00

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
36	01-09-2023	1,07,54,482.00	22,432.00	81	28-06-2023	1,61,00,221.00	32,879.00
37	31-08-2023	1,09,97,930.00	22,739.00	82	27-06-2023	1,78,91,061.00	37,701.00
38	30-08-2023	70,23,221.00	14,526.00	83	26-06-2023	62,53,210.00	13,107.00
39	29-08-2023	83,45,199.00	17,378.00	84	23-06-2023	64,93,240.00	13,513.00
40	28-08-2023	83,57,889.00	17,530.00	85	22-06-2023	89,18,570.00	18,534.00
41	25-08-2023	82,67,467.00	17,384.00	86	21-06-2023	15,38,80,385.00	3,21,945.00
42	24-08-2023	97,85,028.00	20,594.00	87	20-06-2023	7,42,25,817.00	1,56,336.00
43	23-08-2023	92,56,252.00	19,209.00	88	19-06-2023	2,95,76,228.00	61,276.00
44	22-08-2023	55,15,011.00	11,541.00	89	16-06-2023	7,38,07,379.00	1,51,038.00
45	21-08-2023	1,61,70,333.00	33,993.00	90	15-06-2023	4,98,65,693.00	1,00,947.00
A. Average Price =		Sum of Total Turnover (Rs.)					504.05
		Sum of No. of Shares (After Adjustment of Bonus Shares)					

The 10 trading days' volume weighted average prices of the related equity shares of Shish Industries Limited quoted on the recognized stock exchange - being BSE Limited, preceding the relevant date - being 26/10/2023);

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	25-10-2023	2,89,22,550.00	55,140.00	6	17-10-2023	3,63,06,074.00	64,346.00
2	23-10-2023	2,32,88,986.00	43,018.00	7	16-10-2023	1,03,65,634.00	19,020.00
3	20-10-2023	1,51,74,707.00	26,548.00	8	13-10-2023	1,08,47,386.00	20,025.00
4	19-10-2023	2,73,36,084.00	47,338.00	9	12-10-2023	1,08,31,828.00	19,807.00
5	18-10-2023	2,63,89,420.00	45,922.00	10	11-10-2023	1,73,95,416.00	31,878.00
B. Average Price =		Sum of Total Turnover (Rs.)					554.52
		Sum of No. of Shares (After Adjustment of Bonus Shares)					

A	Average of 90 trading days VWAP	504.05
B	Average of 10 trading days VWAP	554.52
C	Applicable Minimum Price (Higher of the A or B)	554.52

Signature:

Place: Ahmedabad

Date: October 26, 2023

Name of Practicing Company Secretary: Anand Lavingia

ACS No.: 26458

CP No.: 11410

Peer Review Certificate No.: 1589/2021

UDIN: A026458E001470120