



CERTIFICATE BY PRACTICING COMPANY SECRETARY

To,
The Chief General Manager
Listing Operation
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Application for “In-principle approval” prior to issue and allotment of 2710648 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: In-principal approval for proposed Preferential Issue of Equity Shares of Praveg Communications (India) Limited.

1. I, Anand Sureshbhai Lavingia, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of 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. 228.66:
2. 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. _____.
3. The workings for arriving at such minimum issue price have been attached herewith as an **Annexure A**.

Signature:

Anand Sureshbhai Lavingia

Practicing Company Secretary

ACS No.: 26458 C P No.: 11410

Peer Review Certificate No. 1589/2021

UDIN: A026458D001816906

Place: Ahmedabad

Date: 17-11-2022

Enclosed: A/a.

**Annexure A**

| | |
|-------------------------------|------------|
| Date of EGM/AGM/POSTAL BALLOT | 28/11/2022 |
| Relevant Date | 28/10/2022 |

| | |
|---------------------|---------------------------------------|
| Name of the Company | Praveg Communications (India) Limited |
| Stock Exchange | BSE Limited |

The 90 trading days' volume weighted average price of the related equity shares of Praveg Communications (India) Limited quoted on the recognised stock exchange - being BSE Limited, preceding the relevant date - being 28/10/2022);

| Days | Date | Total Turnover (Rs.) | No. of Shares | Days | Date | Total Turnover (Rs.) | No. of Shares |
|------|------------|----------------------|---------------|------|------------|----------------------|---------------|
| 1 | 27/10/2022 | 2,338,796.00 | 9,947.00 | 46 | 22/08/2022 | 35,058,447.00 | 166,020.00 |
| 2 | 25/10/2022 | 3,235,560.00 | 13,780.00 | 47 | 19/08/2022 | 7,811,419.00 | 42,778.00 |
| 3 | 24/10/2022 | 75,371,134.00 | 327,391.00 | 48 | 18/08/2022 | 3,736,723.00 | 21,536.00 |
| 4 | 21/10/2022 | 2,901,192.00 | 12,939.00 | 49 | 17/08/2022 | 1,939,928.00 | 11,388.00 |
| 5 | 20/10/2022 | 3,349,710.00 | 14,980.00 | 50 | 16/08/2022 | 3,020,600.00 | 17,927.00 |
| 6 | 19/10/2022 | 5,692,636.00 | 25,778.00 | 51 | 12/08/2022 | 1,439,237.00 | 9,120.00 |
| 7 | 18/10/2022 | 1,258,172.00 | 5,894.00 | 52 | 11/08/2022 | 427,690.00 | 2,550.00 |
| 8 | 17/10/2022 | 1,700,417.00 | 7,857.00 | 53 | 10/08/2022 | 829,268.00 | 4,899.00 |
| 9 | 14/10/2022 | 1,804,194.00 | 8,216.00 | 54 | 08/08/2022 | 2,570,385.00 | 15,022.00 |
| 10 | 13/10/2022 | 987,518.00 | 4,603.00 | 55 | 05/08/2022 | 4,225,962.00 | 25,819.00 |
| 11 | 12/10/2022 | 1,314,264.00 | 6,053.00 | 56 | 04/08/2022 | 1,790,332.00 | 11,812.00 |
| 12 | 11/10/2022 | 3,051,323.00 | 14,156.00 | 57 | 03/08/2022 | 599,194.00 | 4,142.00 |
| 13 | 10/10/2022 | 2,166,251.00 | 9,934.00 | 58 | 02/08/2022 | 405,619.00 | 2,796.00 |
| 14 | 07/10/2022 | 2,341,471.00 | 10,691.00 | 59 | 01/08/2022 | 367,634.00 | 2,515.00 |
| 15 | 06/10/2022 | 1,496,075.00 | 6,738.00 | 60 | 29/07/2022 | 347,783.00 | 2,375.00 |
| 16 | 04/10/2022 | 2,401,413.00 | 10,643.00 | 61 | 28/07/2022 | 470,279.00 | 3,220.00 |
| 17 | 03/10/2022 | 3,650,066.00 | 16,006.00 | 62 | 27/07/2022 | 539,506.00 | 3,653.00 |
| 18 | 30/09/2022 | 2,441,026.00 | 10,941.00 | 63 | 26/07/2022 | 401,284.00 | 2,666.00 |
| 19 | 29/09/2022 | 1,711,637.00 | 7,529.00 | 64 | 25/07/2022 | 538,494.00 | 3,564.00 |
| 20 | 28/09/2022 | 2,419,611.00 | 10,900.00 | 65 | 22/07/2022 | 646,629.00 | 4,259.00 |
| 21 | 27/09/2022 | 10,733,300.00 | 47,909.00 | 66 | 21/07/2022 | 464,163.00 | 3,117.00 |
| 22 | 26/09/2022 | 9,721,322.00 | 43,421.00 | 67 | 20/07/2022 | 969,825.00 | 6,418.00 |
| 23 | 23/09/2022 | 3,266,098.00 | 13,800.00 | 68 | 19/07/2022 | 185,776.00 | 1,265.00 |
| 24 | 22/09/2022 | 3,889,289.00 | 16,426.00 | 69 | 18/07/2022 | 197,565.00 | 1,343.00 |
| 25 | 21/09/2022 | 3,091,791.00 | 13,045.00 | 70 | 15/07/2022 | 527,732.00 | 3,550.00 |
| 26 | 20/09/2022 | 6,265,101.00 | 26,093.00 | 71 | 14/07/2022 | 33,731.00 | 229.00 |
| 27 | 19/09/2022 | 14,079,319.00 | 56,737.00 | 72 | 13/07/2022 | 82,779.00 | 564.00 |
| 28 | 16/09/2022 | 19,331,366.00 | 78,241.00 | 73 | 12/07/2022 | 561,891.00 | 3,805.00 |
| 29 | 15/09/2022 | 13,777,928.00 | 59,499.00 | 74 | 11/07/2022 | 527,806.00 | 3,551.00 |
| 30 | 14/09/2022 | 52,277,836.00 | 210,239.00 | 75 | 08/07/2022 | 349,044.00 | 2,348.00 |



| | | | | | | | |
|----------------------|------------|---------------|-----------|----|------------|--------------|---------------|
| 31 | 13/09/2022 | 5,585,302.00 | 26,613.00 | 76 | 07/07/2022 | 188,212.00 | 1,267.00 |
| 32 | 12/09/2022 | 13,051,792.00 | 63,921.00 | 77 | 06/07/2022 | 322,282.00 | 2,158.00 |
| 33 | 09/09/2022 | 1,913,151.00 | 10,120.00 | 78 | 05/07/2022 | 290,183.00 | 1,989.00 |
| 34 | 08/09/2022 | 3,230,283.00 | 17,126.00 | 79 | 04/07/2022 | 366,418.00 | 2,488.00 |
| 35 | 07/09/2022 | 1,773,049.00 | 9,394.00 | 80 | 01/07/2022 | 276,570.00 | 1,860.00 |
| 36 | 06/09/2022 | 1,150,204.00 | 6,127.00 | 81 | 30/06/2022 | 393,597.00 | 2,625.00 |
| 37 | 05/09/2022 | 2,622,775.00 | 13,989.00 | 82 | 29/06/2022 | 1,668,656.00 | 10,969.00 |
| 38 | 02/09/2022 | 3,392,805.00 | 18,113.00 | 83 | 28/06/2022 | 734,432.00 | 4,733.00 |
| 39 | 01/09/2022 | 4,613,259.00 | 23,897.00 | 84 | 27/06/2022 | 501,065.00 | 3,191.00 |
| 40 | 30/08/2022 | 6,777,207.00 | 35,736.00 | 85 | 24/06/2022 | 680,215.00 | 4,292.00 |
| 41 | 29/08/2022 | 4,803,426.00 | 27,250.00 | 86 | 23/06/2022 | 372,242.00 | 2,364.00 |
| 42 | 26/08/2022 | 5,827,229.00 | 32,070.00 | 87 | 22/06/2022 | 716,354.00 | 4,504.00 |
| 43 | 25/08/2022 | 6,883,268.00 | 37,065.00 | 88 | 21/06/2022 | 1,298,143.00 | 8,220.00 |
| 44 | 24/08/2022 | 12,848,238.00 | 66,298.00 | 89 | 20/06/2022 | 2,096,185.00 | 12,779.00 |
| 45 | 23/08/2022 | 9,816,005.00 | 48,079.00 | 90 | 17/06/2022 | 873,748.00 | 5,301.00 |
| Average Price | | | | | | | 213.25 |

The 10 trading days' volume weighted average prices of the related equity shares of Praveg Communications (India) Limited quoted on the recognised stock exchange - being BSE Limited, preceding the relevant date - being 28/10/2022);

| Days | Date | Total Turnover (Rs.) | No. of Shares | Days | Date | Total Turnover (Rs.) | No. of Shares |
|----------------------|------------|----------------------|---------------|------|------------|----------------------|---------------|
| 1 | 27/10/2022 | 2,338,796.00 | 9,947.00 | 6 | 19/10/2022 | 5,692,636.00 | 25,778.00 |
| 2 | 25/10/2022 | 3,235,560.00 | 13,780.00 | 7 | 18/10/2022 | 1,258,172.00 | 5,894.00 |
| 3 | 24/10/2022 | 75,371,134.00 | 327,391.00 | 8 | 17/10/2022 | 1,700,417.00 | 7,857.00 |
| 4 | 21/10/2022 | 2,901,192.00 | 12,939.00 | 9 | 14/10/2022 | 1,804,194.00 | 8,216.00 |
| 5 | 20/10/2022 | 3,349,710.00 | 14,980.00 | 10 | 13/10/2022 | 987,518.00 | 4,603.00 |
| Average Price | | | | | | | 228.66 |

| | | |
|---|--|---------------|
| A | Average of 90 trading days VWAP | 213.25 |
| B | Average of 10 trading days VWAP | 228.66 |
| C | Applicable Minimum Price (Higher of the A or B) | 228.66 |

Signature:

Anand Sureshbhai Lavingia

Practicing Company Secretary

ACS No.: 26458 C P No.: 11410

Peer Review Certificate No. 1589/2021

UDIN: A026458D001816906

Place: Ahmedabad
Date: 17-11-2022