



**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 12,00,000 Convertible Equity Warrants 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 Convertible Equity Warrants of Praveg Limited (Formerly known as 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 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. 267.45:
2. The relevant date for the purpose of said minimum issue price was 05/01/2023.
3. The workings for arriving at such minimum issue price have been attached herewith as an **Annexure A**.
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 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.~~

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**Signature:**

**Anand Sureshbhai Lavingia**  
**Practicing Company Secretary**  
**ACS No.: 26458 C P No.: 11410**  
**Peer Review Certificate No. 1589/2021**  
**UDIN: A026458D002971048**

**Place: Ahmedabad**

**Date: 13-01-2023**

**Enclosed: A/a.**



## Annexure A

Date of EGM/AGM/POSTAL BALLOT	04/02/2023
Relevant Date	05/01/2023

Name of the Company	Praveg Limited (Formerly known as Praveg Communications (India) Limited)
Stock Exchange	BSE Limited

The 90 trading days' volume weighted average price of the related equity shares of Praveg Limited quoted on the recognised stock exchange - being BSE Limited, preceding the relevant date - being 05/01/2023);

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	04/01/2023	17,552,234.00	58,821.00	46	01/11/2022	4,023,027.00	16,287.00
2	03/01/2023	119,708,257.00	415,150.00	47	31/10/2022	10,882,223.00	45,064.00
3	02/01/2023	22,517,115.00	80,188.00	48	28/10/2022	2,723,850.00	11,545.00
4	30/12/2022	41,787,773.00	158,666.00	49	27/10/2022	2,338,796.00	9,947.00
5	29/12/2022	11,531,484.00	47,074.00	50	25/10/2022	3,235,560.00	13,780.00
6	28/12/2022	30,541,597.00	124,908.00	51	24/10/2022	75,371,134.00	327,391.00
7	27/12/2022	40,512,710.00	167,491.00	52	21/10/2022	2,901,192.00	12,939.00
8	26/12/2022	2,539,308.00	10,837.00	53	20/10/2022	3,349,710.00	14,980.00
9	23/12/2022	5,911,579.00	25,998.00	54	19/10/2022	5,692,636.00	25,778.00
10	22/12/2022	9,276,383.00	39,585.00	55	18/10/2022	1,258,172.00	5,894.00
11	21/12/2022	53,250,284.00	217,283.00	56	17/10/2022	1,700,417.00	7,857.00
12	20/12/2022	6,122,072.00	25,291.00	57	14/10/2022	1,804,194.00	8,216.00
13	19/12/2022	1,171,357.00	4,865.00	58	13/10/2022	987,518.00	4,603.00
14	16/12/2022	3,021,363.00	12,611.00	59	12/10/2022	1,314,264.00	6,053.00
15	15/12/2022	1,228,975.00	5,125.00	60	11/10/2022	3,051,323.00	14,156.00
16	14/12/2022	2,050,696.00	8,440.00	61	10/10/2022	2,166,251.00	9,934.00
17	13/12/2022	2,413,454.00	9,858.00	62	07/10/2022	2,341,471.00	10,691.00



Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
18	12/12/2022	1,492,754.00	6,184.00	63	06/10/2022	1,496,075.00	6,738.00
19	09/12/2022	5,559,358.00	23,300.00	64	04/10/2022	2,401,413.00	10,643.00
20	08/12/2022	4,828,003.00	19,924.00	65	03/10/2022	3,650,066.00	16,006.00
21	07/12/2022	2,913,593.00	11,967.00	66	30/09/2022	2,441,026.00	10,941.00
22	06/12/2022	4,908,206.00	19,969.00	67	29/09/2022	1,711,637.00	7,529.00
23	05/12/2022	2,863,936.00	11,681.00	68	28/09/2022	2,419,611.00	10,900.00
24	02/12/2022	2,495,977.00	10,146.00	69	27/09/2022	10,733,300.00	47,909.00
25	01/12/2022	2,166,229.00	8,736.00	70	26/09/2022	9,721,322.00	43,421.00
26	30/11/2022	6,044,195.00	24,251.00	71	23/09/2022	3,266,098.00	13,800.00
27	29/11/2022	3,192,051.00	13,121.00	72	22/09/2022	3,889,289.00	16,426.00
28	28/11/2022	2,819,616.00	11,675.00	73	21/09/2022	3,091,791.00	13,045.00
29	25/11/2022	4,167,776.00	17,621.00	74	20/09/2022	6,265,101.00	26,093.00
30	24/11/2022	3,737,123.00	15,713.00	75	19/09/2022	14,079,319.00	56,737.00
31	23/11/2022	4,181,872.00	17,358.00	76	16/09/2022	19,331,366.00	78,241.00
32	22/11/2022	5,553,692.00	22,973.00	77	15/09/2022	13,777,928.00	59,499.00
33	21/11/2022	1,835,885.00	7,735.00	78	14/09/2022	52,277,836.00	210,239.00
34	18/11/2022	1,943,833.00	8,123.00	79	13/09/2022	5,585,302.00	26,613.00
35	17/11/2022	3,829,665.00	15,921.00	80	12/09/2022	13,051,792.00	63,921.00
36	16/11/2022	8,022,188.00	32,722.00	81	09/09/2022	1,913,151.00	10,120.00
37	15/11/2022	6,118,912.00	24,910.00	82	08/09/2022	3,230,283.00	17,126.00
38	14/11/2022	4,865,818.00	19,365.00	83	07/09/2022	1,773,049.00	9,394.00
39	11/11/2022	6,176,710.00	24,389.00	84	06/09/2022	1,150,204.00	6,127.00
40	10/11/2022	41,913,593.00	166,387.00	85	05/09/2022	2,622,775.00	13,989.00
41	09/11/2022	9,049,616.00	35,534.00	86	02/09/2022	3,392,805.00	18,113.00
42	07/11/2022	6,961,773.00	27,756.00	87	01/09/2022	4,613,259.00	23,897.00
43	04/11/2022	4,278,211.00	17,564.00	88	30/08/2022	6,777,207.00	35,736.00



Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
44	03/11/2022	1,611,494.00	6,727.00	89	29/08/2022	4,803,426.00	27,250.00
45	02/11/2022	6,032,728.00	24,623.00	90	26/08/2022	5,827,229.00	32,070.00
Average Price							244.91

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 05/01/2023);

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	04/01/2023	17,552,234.00	58,821.00	6	28/12/2022	30,541,597.00	124,908.00
2	03/01/2023	119,708,257.00	415,150.00	7	27/12/2022	40,512,710.00	167,491.00
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4	30/12/2022	41,787,773.00	158,666.00	9	23/12/2022	5,911,579.00	25,998.00
5	29/12/2022	11,531,484.00	47,074.00	10	22/12/2022	9,276,383.00	39,585.00
Average Price							267.45

A	Average of 90 trading days VWAP	244.91
B	Average of 10 trading days VWAP	267.45
C	Applicable Minimum Price (Higher of the A or B)	267.45

Signature:

Anand Sureshbhai Lavingia  
Practicing Company Secretary  
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Place: Ahmedabad  
Date: 13-01-2023