

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

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 775000 Equity Shares and 875000 Convertible 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. 486.94.
2. The relevant date for the purpose of said minimum issue price was June 30, 2023, (being the day preceding the weekend), since the date 30 days prior to the date of passing of resolution through Postal Ballot (i.e. July 31, 2023) 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 June 30, 2023 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: June 30, 2023

Name of Practicing Company Secretary: Anand Lavingia

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

Peer Review Certificate No.: 1589/2021

UDIN: A026458E000524835

Annexure
Deemed Date of passing of Resolutions through Postal Ballot

July 31, 2023

Relevant Date (Refer Note hereunder)

June 30, 2023

*Note: Since the date 30 days prior to the date of passing of resolution through Postal Ballot (i.e. Monday, July 31, 2023) comes at weekend (i.e. Saturday, July 1, 2023), the relevant date in terms of explanation to the Regulation 161 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is **Friday, June 30, 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 Praveg Limited quoted on the recognised stock exchange - being BSE Limited, preceding the relevant date - being 30/06/2023);

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	28/06/2023	16,100,221.00	32,879.00	46	25/04/2023	7,387,798.00	15,722.00
2	27/06/2023	17,891,061.00	37,701.00	47	24/04/2023	18,053,296.00	39,049.00
3	26/06/2023	6,253,210.00	13,107.00	48	21/04/2023	5,466,219.00	12,052.00
4	23/06/2023	6,493,240.00	13,513.00	49	20/04/2023	5,024,391.00	10,946.00
5	22/06/2023	8,918,570.00	18,534.00	50	19/04/2023	6,636,088.00	14,355.00
6	21/06/2023	153,880,385.00	321,945.00	51	18/04/2023	5,527,202.00	11,846.00
7	20/06/2023	74,225,817.00	156,336.00	52	17/04/2023	12,995,629.00	27,827.00
8	19/06/2023	29,576,228.00	61,276.00	53	13/04/2023	8,624,479.00	18,387.00
9	16/06/2023	73,807,379.00	151,038.00	54	12/04/2023	7,655,407.00	16,267.00
10	15/06/2023	49,865,693.00	100,947.00	55	11/04/2023	4,089,819.00	8,774.00
11	14/06/2023	58,561,104.00	119,039.00	56	10/04/2023	4,720,637.00	10,136.00
12	13/06/2023	17,360,360.00	34,909.00	57	06/04/2023	7,128,012.00	15,421.00
13	12/06/2023	37,207,837.00	74,486.00	58	05/04/2023	7,362,935.00	15,700.00
14	09/06/2023	19,192,107.00	38,223.00	59	03/04/2023	18,882,942.00	39,258.00
15	08/06/2023	7,895,011.00	15,564.00	60	31/03/2023	54,839,719.00	119,309.00
16	07/06/2023	129,365,231.00	257,992.00	61	29/03/2023	10,667,848.00	24,173.00
17	06/06/2023	44,621,401.00	89,297.00	62	28/03/2023	9,979,033.00	22,239.00
18	05/06/2023	85,647,937.00	174,843.00	63	27/03/2023	9,035,785.00	20,152.00
19	02/06/2023	58,079,590.00	120,381.00	64	24/03/2023	6,440,935.00	14,386.00
20	01/06/2023	21,688,078.00	45,150.00	65	23/03/2023	8,492,783.00	18,793.00
21	31/05/2023	64,541,944.00	135,626.00	66	22/03/2023	8,742,596.00	19,806.00
22	30/05/2023	40,055,027.00	81,045.00	67	21/03/2023	7,794,178.00	18,608.00

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
23	29/05/2023	20,953,942.00	42,598.00	68	20/03/2023	28,000,304.00	67,148.00
24	26/05/2023	9,395,508.00	20,029.00	69	17/03/2023	4,208,330.00	9,662.00
25	25/05/2023	6,889,396.00	14,797.00	70	16/03/2023	7,331,278.00	17,236.00
26	24/05/2023	4,077,878.00	8,811.00	71	15/03/2023	5,345,295.00	12,377.00
27	23/05/2023	5,522,831.00	11,973.00	72	14/03/2023	11,039,768.00	26,078.00
28	22/05/2023	8,864,178.00	19,087.00	73	13/03/2023	14,861,653.00	33,856.00
29	19/05/2023	2,897,537.00	6,125.00	74	10/03/2023	8,675,403.00	18,995.00
30	18/05/2023	9,515,617.00	20,015.00	75	09/03/2023	22,335,065.00	51,753.00
31	17/05/2023	9,036,869.00	19,164.00	76	08/03/2023	11,184,675.00	25,372.00
32	16/05/2023	4,493,707.00	9,491.00	77	06/03/2023	8,970,069.00	19,668.00
33	15/05/2023	13,705,063.00	28,864.00	78	03/03/2023	9,462,883.00	20,412.00
34	12/05/2023	13,161,425.00	28,088.00	79	02/03/2023	11,307,843.00	24,840.00
35	11/05/2023	2,461,505.00	5,331.00	80	01/03/2023	17,586,601.00	37,253.00
36	10/05/2023	2,972,558.00	6,467.00	81	28/02/2023	34,661,989.00	72,149.00
37	09/05/2023	4,546,362.00	9,838.00	82	27/02/2023	36,792,808.00	75,320.00
38	08/05/2023	5,577,120.00	11,929.00	83	24/02/2023	85,232,004.00	166,525.00
39	05/05/2023	3,890,193.00	8,454.00	84	23/02/2023	145,383,709.00	297,941.00
40	04/05/2023	10,197,304.00	22,179.00	85	22/02/2023	234,398,080.00	465,274.00
41	03/05/2023	5,766,984.00	12,203.00	86	21/02/2023	97,811,772.00	166,835.00
42	02/05/2023	25,959,991.00	54,604.00	87	20/02/2023	102,905,002.00	191,951.00
43	28/04/2023	22,273,113.00	47,762.00	88	17/02/2023	60,642,160.00	119,500.00
44	27/04/2023	10,079,181.00	22,308.00	89	16/02/2023	73,183,991.00	148,832.00
45	26/04/2023	6,634,116.00	14,513.00	90	15/02/2023	50,688,672.00	111,382.00
Average Price (in Rs.)							486.94

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 30/06/2023);

Days	Date	Total Turnover (Rs.)	No. of Shares	Days	Date	Total Turnover (Rs.)	No. of Shares
1	28/06/2023	16,100,221.00	32,879.00	6	21/06/2023	153,880,385.00	321,945.00
2	27/06/2023	17,891,061.00	37,701.00	7	20/06/2023	74,225,817.00	156,336.00
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4	23/06/2023	6,493,240.00	13,513.00	9	16/06/2023	73,807,379.00	151,038.00
5	22/06/2023	8,918,570.00	18,534.00	10	15/06/2023	49,865,693.00	100,947.00
Average Price (in Rs.)							481.67

A	Average of 90 trading days VWAP	486.94
B	Average of 10 trading days VWAP	481.67
C	Applicable Minimum Price (Higher of the A or B)	486.94

Signature:**Place:** Ahmedabad**Date:** June 30, 2023**Name of Practicing Company Secretary:** Anand Lavingia**ACS No.:** 26458**CP No.:** 11410**Peer Review Certificate No.:** 1589/2021**UDIN:** A026458E000524835