Annexure V

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 1,00,000 Equity Shares of Rs. 10 each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I, Kundan Kumar Mishra, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of **ANG Lifesciences 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. 152.42.

   The relevant date for the purpose of said minimum issue price was 11.10.2022.

2. I 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

   ~~I 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.

For Kundan Kumar Mishra & Associates
Company Secretaries

Kundan Kumar Mishra
17.10.2022

Kundan Kumar Mishra
Proprietor
M. No. F11769
CP. No. 19844
PR: 1019/2020
UDIN: F011769D001280399

Date: 17/10/2022
Place: New Delhi

Illustrative example for calculation of minimum issue price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018

The issuer shall consider VWAP for a period of 90/10 trading days by taking into consideration aggregate daily turnover in the scrip over the period of 90/10 trading days and dividing the same by the total number of shares traded during the said period.

E.g.:- for 90 trading days

$$\frac{TO1+TO2+ \ldots + TO90}{Q1+Q2+ \ldots + Q90}$$

in case the relevant script has been traded for 85 days out of total 90 trading days of the market, the calculation shall be like

$$\frac{TO1+TO2+ \ldots + TO85}{Q1+Q2+ \ldots + Q85}$$

assuming the scrip has not traded between trading day 1 and trading day 90 for 5 trading days.

Where, TOn = Total turnover in the scrip on 'nth' trading day
Qn = Number of shares of the scrip traded on 'nth' trading day