

# **Anjum Goyal & Associates**

## **Company Secretaries**

Annexure V

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

Dear Sir,

**Sub: Application for “In-principle approval” prior to issue and allotment of 22,00,000 Warrants convertible into 22,00,000 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, Anjum Goyal, 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.109.14.

The relevant date for the purpose of said minimum issue price was 02.03.2023.

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

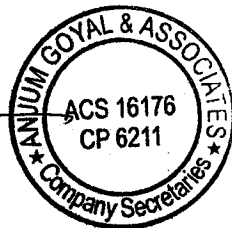
~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential 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.

For Anjum Goyal & Associates



Anjum Goyal (Prop.)  
Membership No. A16176  
CP No.6211



Date: 6<sup>th</sup> March, 2023  
UDIN: A016176D003251023  
Place: Amritsar

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# 4, Banke Bihari Lane, Batala Road, Amritsar - 143 001

# **Anjum Goyal & Associates**

## **Company Secretaries**

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

The issuer shall consider VVAP 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

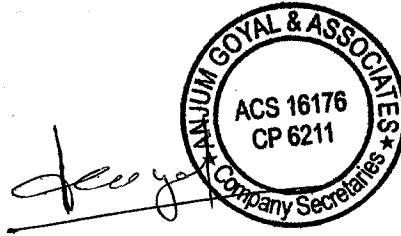
$$\frac{TO1+TO2+ \dots + TO90}{Q1+Q2+ \dots + Q90}$$

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

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

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

Where,  $TO_n$  = Total turnover in the scrip on 'nth' trading day  
 $Q_n$  = Number of shares of the scrip traded on 'nth' trading day



**Calculation of Price as per regulation 164 of SEBI ICDR 2018.**

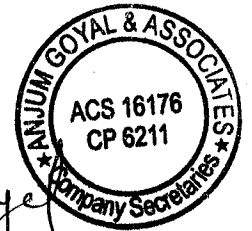
Market Price (90 trading days volume weighted average price quoted at BSE during the 90 trading days preceding the relevant date i.e.2 <sup>nd</sup> March, 2023)	Rs. 109.14
Market Price (10 trading days volume weighted average price quoted at BSE during the 10 trading days preceding the relevant date i.e.2 <sup>nd</sup> March, 2023)	Rs. 79.84
<b>Whichever is higher of above</b>	<b>Rs. 109.14</b>

**Market Price (90 trading days volume weighted average price quoted at BSE during the 90 trading days preceding the relevant date i.e.2<sup>nd</sup> March, 2023)**

Date	No. of Shares	Total Turnover (Rs.)
01-Mar-23	43017	3214499
28-Feb-23	18325	1365464
27-Feb-23	6807	511181
24-Feb-23	8362	639056
23-Feb-23	10730	816143
22-Feb-23	19060	1447829
21-Feb-23	35590	2774997
20-Feb-23	14869	1209419
17-Feb-23	23718	1998283
16-Feb-23	81812	6964085
15-Feb-23	232047	17721704
14-Feb-23	13681	1333313
13-Feb-23	9012	872075
10-Feb-23	10253	1003067
09-Feb-23	15189	1483328
08-Feb-23	6356	637668
07-Feb-23	11521	1154731
06-Feb-23	9512	945743
03-Feb-23	10553	1054305
02-Feb-23	7143	730350
01-Feb-23	4802	494083
31-Jan-23	8507	873456
30-Jan-23	11496	1182707
27-Jan-23	14598	1556840
25-Jan-23	8465	891708
24-Jan-23	10803	1159589
23-Jan-23	12959	1388381
20-Jan-23	5528	607519
19-Jan-23	28813	3197903
18-Jan-23	9993	1114770
17-Jan-23	5825	666940
16-Jan-23	24606	2802464
13-Jan-23	2285	270674
12-Jan-23	4458	528130
11-Jan-23	8892	1048485
10-Jan-23	8073	941487



Date	No. of Shares	Total Turnover (Rs.)
09-Jan-23	6326	752048
06-Jan-23	8844	1047074
05-Jan-23	10929	1312723
04-Jan-23	6298	765524
03-Jan-23	6832	831908
02-Jan-23	16680	2039690
30-Dec-22	7166	872259
29-Dec-22	14536	1742099
28-Dec-22	5199	641492
27-Dec-22	10898	1332174
26-Dec-22	8474	1043865
23-Dec-22	16135	1927466
22-Dec-22	6900	852804
21-Dec-22	10026	1256748
20-Dec-22	8710	1077446
19-Dec-22	10505	1301416
16-Dec-22	6097	751581
15-Dec-22	17741	2207185
14-Dec-22	6922	887375
13-Dec-22	7057	903280
12-Dec-22	7050	897198
09-Dec-22	18667	2377388
08-Dec-22	12965	1678949
07-Dec-22	23082	3062797
06-Dec-22	21653	2922839
05-Dec-22	13389	1859099
02-Dec-22	41143	5777746
01-Dec-22	40706	5662702
30-Nov-22	19446	2594276
29-Nov-22	17987	2262682
28-Nov-22	25565	3149811
25-Nov-22	40508	4966821
24-Nov-22	10340	1213454
23-Nov-22	25996	3017233
22-Nov-22	20783	2344591
21-Nov-22	67505	7513644
18-Nov-22	36803	4307007
17-Nov-22	63338	7805933
16-Nov-22	21888	2902303
15-Nov-22	34725	4701918
14-Nov-22	6744	952885
11-Nov-22	4328	620215
10-Nov-22	5327	767437
09-Nov-22	10003	1460005
07-Nov-22	16869	2458686



*Anjum Goyal*

Date	No. of Shares	Total Turnover (Rs.)
04-Nov-22	5528	796070
03-Nov-22	9387	1344413
02-Nov-22	7731	1094241
01-Nov-22	18154	2535596
31-Oct-22	9572	1368833
28-Oct-22	3646	529433
27-Oct-22	8810	1280659
25-Oct-22	7654	1116274
24-Oct-22	2852	418703
<b>Total</b>	<b>1630079</b>	<b>177910374</b>
<b>90 days volume weighted average price</b>		<b>109.14</b>

**Market Price (10 trading days volume weighted average price quoted at BSE during the 10 trading days preceding the relevant date i.e. 2<sup>nd</sup> March, 2023)**

Date	No. of Shares	Total Turnover (Rs.)
01-Mar-23	43017	3214499
28-Feb-23	18325	1365464
27-Feb-23	6807	511181
24-Feb-23	8362	639056
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21-Feb-23	35590	2774997
20-Feb-23	14869	1209419
17-Feb-23	23718	1998283
16-Feb-23	81812	6964085
<b>Total</b>	<b>262290</b>	<b>20940956</b>
<b>10 days volume weighted average price</b>		<b>79.84</b>

