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Private & Confidential

Reference 82410/44/04/22-23.

12 October 2022

To
Board of Directors
Findoc Finvest Private Limited
SCO No. 210-211,
Sector 34-A,
Chandigarh,

Subject: Price Determination of equity shares in accordance with Regulations 8(2) & 8(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations 2011 for the proposed open offer of acquisition of Equity Shares of Ritesh Properties and Industries Limited

Dear Sir,

1 BACKGROUND /PURPOSE

This certificate is issued in accordance with the terms of our engagement letter dated 7 October 2022. The Board of Directors of Findoc Finvest Private Limited ("Acquirer") together with Mr Hemant Sood and Mrs. Sonia Aggarwal (collectively referred to as "Persons Acting in Concert" PAC) have proposed to exercise the options of conversion of "Optionally Convertible Debentures" of Ritesh Properties and Industries Limited ("the Company"/Target Company) into equity shares. This leads the acquisition during 2022-23 to 10.86% of the Expanded Equity Share Capital of Target Company, hence, triggered the requirement for giving mandatory Open Offer under Regulation 3(2) of SEBI (SAST) Regulations.

Accordingly the Public Announcement (PA) was issued by "Acquirer" on October 06, 2022 and it was filed with the BSE Limited, Target Company and Securities and Exchange Board of India ("SEBI") on October 06, 2022.

2 SCOPE OF WORK

Price Determination of equity shares of the Target Company in accordance with Regulations 8(2) & 8(6) of SEBI (SAST) Regulations for the proposed open offer of acquisition of Equity Shares of the Target Company.



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3 LEGAL FRAMEWORK

The extract of relevant provisions SEBI (SAST) Regulations relating to open offer and price determination of are given below:

SUBSTANTIAL ACQUISITION OF SHARES OR VOTING RIGHTS.

3. (1) No acquirer shall acquire shares or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting concert with him in such target company, entitle them to exercise twenty-five per cent or more of the voting rights in such target company unless the acquirer makes a public announcement of an open offer for acquiring shares of such target company in accordance with these regulations.

(2) No acquirer, who together with persons acting in concert with him, has acquired and holds in accordance with these regulations shares or voting rights in a target company entitling them to exercise twenty-five per cent or more of the voting rights in the target company but less than the maximum permissible non-public shareholding, shall acquire within any financial year additional shares or voting rights in such target company entitling them to exercise more than five per cent of the voting rights, unless the acquirer makes a public announcement of an open offer for acquiring shares of such target company in accordance with these regulations:

Provided that the acquisition beyond five per cent but upto ten per cent of the voting rights in the target company shall be permitted for the financial year 2020-21 only in respect of acquisition by a promoter pursuant to preferential issue of equity shares by the target company.

Provided that such acquirer shall not be entitled to acquire or enter into any agreement to acquire shares or voting rights exceeding such number of shares as would take the aggregate shareholding pursuant to the acquisition above the maximum permissible non-public shareholding.

Provided further that, acquisition pursuant to a resolution plan approved under section 31 of the Insolvency and Bankruptcy Code, 2016 [No. 31 of 2016] shall be exempt from the obligation under the proviso to the sub-regulation (2) of regulation 3.

Explanation.— For purposes of determining the quantum of acquisition of additional voting rights under this sub-regulation (i) gross acquisitions alone shall be taken into account regardless of any intermittent fall in shareholding or voting rights whether owing to disposal of shares held or dilution of voting rights owing to fresh issue of shares by the target company. (ii) in the case of acquisition of shares by way of issue of new shares by the target company or where the target company has made an issue of new shares in any given financial year, the difference between the pre-allotment and the post-allotment percentage voting rights shall be regarded as the quantum of additional acquisition .

(3) For the purposes of sub-regulation (1) and sub-regulation (2), acquisition of shares by any person, such that the individual shareholding of such person acquiring shares exceeds the stipulated thresholds, shall also be attracting the obligation to make an open offer for acquiring shares of the target company irrespective of whether there is a change in the aggregate shareholding with persons acting in concert.

(4) Nothing contained in this regulation shall apply to acquisition of shares or voting rights of a company by the promoters or shareholders in control, in terms of the provisions of Chapter VI-A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

(5) For the purpose of this regulation, any reference to "twenty-five per cent" in case of listed entity which has listed its specified securities on Innovators Growth Platform shall be read as "forty-nine per cent".

PRICE DETERMINATION FOR DIRECT ACQUISITION OF SHARES

8. (1) The open offer for acquiring shares under regulation 3, regulation 4, regulation 5 or regulation 6 shall be made at a price not lower than the price determined in accordance with sub-regulation (2) or sub-regulation (3), as the case may be.

(2) In the case of direct acquisition of shares or voting rights in, or control over the target company, and indirect acquisition of shares or voting rights in, or control over the target company where the parameters referred to in sub-regulation (2) of regulation 5 are met, the offer price shall be the highest of,—



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- (a) the highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer;
- (b) the volume-weighted average price paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the public announcement;
- (c) the highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement;
- (d) the volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded;
- (e) where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies; and
- (f) the per share value computed under sub-regulation (5), if applicable.

(6) For the purposes of sub-regulation (2) and sub-regulation (3), where the acquirer or any person acting in concert with him has any outstanding convertible instruments convertible into shares of the target company at a specific price, the price at which such instruments are to be converted into shares, shall also be considered as a parameter under sub-regulation (2) and sub-regulation (3).

4 INFORMATION ABOUT ACQUIRER:

4.1 Findoc Finvest Private Limited ("FFPL"):

Findoc Finvest Private Limited is a private limited company incorporated on May 15, 1995 under the name and style of Aujla Finvest Private Limited. The name of the company was changed to Findoc Finvest Private Limited w.e.f. 7th January, 2016 having its registered office at SCO No. 210-211, Sector 34-A, Chandigarh, Tel.No.: 0172-4155000, email id: nbfc@myfindoc.com. The corporate office is located at 4th Floor, Kartar Bhawan, Near PAU gate No. 1, Ferozepur Road, Ludhiana-141001, Punjab. The company is registered as non-deposit taking Non-Banking Finance Company with Reserve Bank of India ("RBI") since April 15, 2000. Since, name of FFPL was changed from Aujla Finvest Private Limited to its existing name i.e. Findoc Finvest Private Limited, therefore, a fresh registration certificate was issued by RBI on February 08, 2016. FFPL is engaged in the activities related to providing loan including personal loans, loan against shares, loan against property and investment in securities.

4.2 Persons acting in Concert (PAC 1)

Mr. Hemant Sood, aged about 43 years, S/o Mr. Lokinder Sood, resident of House No.175-I Block, Near KIPPS Market, Sarabha Nagar, Ludhiana. He had completed his Bachelor of Commerce from Punjab University, Chandigarh.

4.3 Persons acting in Concert (PAC 2)

Mrs. Sonia Aggarwal, W/o Mr. Chander Shekhar, aged about 44 years, resident of House No. 11, Din Dayal Upadhay Nagar, Jalandhar, Punjab-144001. She had completed her graduation from Guru Nanak Dev University, Amritsar.

5 INFORMATION ABOUT THE TARGET COMPANY:

Ritesh Properties and Industries Limited (RPIL) was incorporated on February 19, 1987 with the name & style of Ritesh Agro Private Limited having Directors Late. Shri. Pran Arora and Mr. Rajeev Arora. The name of the Company was changed from Ritesh Agro Private Ltd to Ritesh Industries Private Limited on January 8, 1992. Subsequently, the name was changed to Ritesh Industries Limited on February 13, 1992 and on April 4, 2007 it was changed to Ritesh Properties and Industries Limited. The registered office of the Target Company is located at 11 / 5 B, 1st Floor, Pusa Road, New Delhi – 110060.



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It is engaged in development of approved Integrated Industrial Park on the land situated at Ludhiana-Chandigarh Road, Ludhiana and is also engaged in business of trading of Fabrics, Real Estate, Shares, Derivatives, Options, Forex, commodities and other financial instruments.

The Equity Shares of RPIL were listed on BSE Limited on 27/4/1994.

Authorised Capital, Subscribed Capital & Paid Up Capital

The Authorized Share Capital of the Company is ₹ 28,15,00,000 (Rupees Twenty Eight Crore Fifteen Lakh only) . The subscribed and paid-up equity share capital of the Company is ₹ 25,72,93,840 lakhs (Rupees Twenty Five Crore Seventy Two Lakhs Ninety Three Thousand Eight Hundred and Forty Only) divided into 25,72,93,840 (Rupees Twenty Five Crore Seventy Two Lakhs Ninety Three Thousand Eight Hundred and Forty Only) Equity Shares of ₹ 1/- each. (On 1 September 2022, the Target Company has undertaken sub-division of its Equity Shares whereby all the issued, subscribed and paid up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each of the Company stand sub-divided into Equity Shares of face value of ₹ 1/- (Rupees One only) each fully paid up, without altering the aggregate amount of such capital)

As on date, the Target Company does not have any partly paid-up equity shares.

After conversion of 16,91,386 OFCDs into 1,69,13,860 Equity Shares, there are no outstanding warrants or options or similar instruments, which are convertible into Equity Shares at a later stage.

The equity shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and ID as 526407.

6 TRANSACTION -TRIGGERED TAKE OVER CODE

The Acquirer had executed debenture subscription agreement on February 15, 2021 wherein Acquirer had subscribed for 42,00,000 Optionally Fully Convertible Debentures OFCDs convertible into equal number of equity shares of the face value of Rs. 10/- each. The Target Company allotted these OFCDs on April 8, 2021.

Out of total 42,00,000 OFCDs, the Acquirer had already exercised conversion option of 12,22,145 OFCDs into equity shares in January, 2022 and 12,86,469 OFCDs into equity shares in May, 2022 aggregating to 25,08,614 equity shares. The conversion option of balance 16,91,386 OFCDs are now being exercised by the Acquirer.

In view of sub division , as stated above ,the Acquirer is now entitled to get 1,69,13,860 Equity Shares of the face value of ₹ 1/- (Rupees One only) each, against balance 16,91,386 OFCDs, representing 6.17% of the Expanded Equity Share Capital of the Target Company.

Given that the Acquirer has already acquired 12,86,469 equity shares of the face value of ₹ 10/- (Rupees Ten only) each upon conversion of equal number of OFCDs during this financial year 2022-23, the total acquisition of equity shares, after the current allotment of 1,69,13,860 Equity Shares of the face value of ₹ 1/- (Rupees One only) each, shall be 10.86% of the Expanded Equity Share Capital of Target Company, hence, triggered the requirement for giving mandatory Open Offer under Regulation 3(2) of SEBI (SAST) Regulations.

7 INFORMATION AND DOCUMENTS RELIED UPON

- Copy of Public Announcement filed with BSE Limited and Securities and Exchange Board of India SEBI
- Official site of BSE Limited



- c. Management Representation about the information relating to negotiated price for any acquisition attracting the obligation to make the public announcement , the volume-weighted average price paid or payable for acquisition during the 52 weeks immediately preceding the date of the public announcement and the highest price paid or payable for any acquisition during 26 weeks period immediately preceding the date of public announcement , required under 8(2) of SEBI(SAST) Regulations .

8 PROCEDURES ADOPTED

We have performed the following procedure

- a. Collected the relevant information from the copy of Public Announcement filed with BSE Limited and SEBI
- b. Downloaded the data of trading in equity shares of the Company from official site of BSE Limited for the period from 1 October 2021 to 30 September 2022.
- c. Considered the movements in Share capital of the Company during the period from 1 October 2021 to 30 September 2022
- d. Downloaded the data with respect to No of Shares Traded, Weighted Average Price WAP, Total Turnover of equity shares of the company from official site of BSE for the period covering 60 trading transactions
- e. Computation of Trading turnover , in terms of % to Total weighted average listed shares
- f. Determination of offer price, in accordance with Regulations 8(2) & 8(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations 2011 .

9 RESTRICTIONS ON USE

This report has been issued at the request of the Board of Findoc Finvest Private Limited solely for the use in connection with the proposed open offer and should not be suitable for any other purpose.

10 CAVEATS LIMITATIONS AND DISCLAIMERS

- i. While our scope of work has involved an analysis of financial information , our engagement does not include an audit . Accordingly, we assume no responsibility and make no representations with respect to the accuracy or completeness of any information
- ii. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.
- iii. We are independent of the client/company and have no current or expected interest in the Company or its assets. The fee paid for our services in no way influenced the results of our analysis.

11 COMPUTATIONS OF PERCENTAGE OF TRADED SHARES IN TWELVE PRECEDING CALENDAR MONTHS

As per Regulation 2(1)(j) of SAST Regulations “frequently traded shares” shall means shares of a target company, in which the traded turnover on any stock exchange during the twelve calendar months preceding the calendar month in which the public announcement is required to be made under these regulations, is at least ten per cent of the total number of shares of such class of the target company, provided that where the share capital of a particular class of shares of the target company is not identical throughout such period, the weighted average number of total shares of such class of the target company shall represent the total number of shares;



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Further Regulation 2(1)(zd) of SAST Regulations defines “weighted average number of total shares” which means the number of shares at the beginning of a period, adjusted for shares cancelled, bought back or issued during the aforesaid period, multiplied by a time-weighting factor

The annualized trading turnover of the equity shares of the Target Company on BSE during twelve calendar months prior to the month of Public Announcement date, i.e. from October 1, 2021 to September 30, 2022 are given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the twelve calendar months preceding the calendar month in which the public announcement was made	Weighted average number of listed Equity Shares on Stock Exchange	Trading turnover (in terms of % to Total weighted average listed shares)
BSE Limited	26,09,806	2,06,39,475 (Refer workings given below)	12.64%

TABLES SHOWING WORKINGS

The detailed workings showing calculation of Weighted average number of listed Equity Shares, by considering days products is given below :

Table I showing workings showing calculation of Weighted average number by considering days product - as Time Weight Factor

Month(s)	Number of Listed Shares	Days (Time -Weight Factor)	Product (Listed No of Shares x time -Weight Factor)
Oct-21	1,15,90,958	365	4,23,06,99,670
Nov-21	1,15,90,958	334	3,87,13,79,972
Dec-21	1,15,90,958	304	3,52,36,51,232
Jan-22	1,15,90,958	295	3,41,93,32,610
Jan-22	2,32,20,770	273	6,33,92,70,210
Feb-22	2,32,20,770	245	5,68,90,88,650
Mar-22	2,32,20,770	217	5,03,89,07,090
Mar-22	2,44,42,915	214	5,23,07,83,810
Apr-22	2,44,42,915	184	4,49,74,96,360
May-22	2,44,42,915	153	3,73,97,65,995
Jun-22	2,44,42,915	122	2,98,20,35,630
Jul-22	2,44,42,915	91	2,22,43,05,265
Aug-22	2,44,42,915	60	1,46,65,74,900
Sep-22	24,44,29,150 *	30	7,33,28,74,500
	Total	2,887	59,58,61,65,894
	*Enhanced due to the impact of sub division of shares		
Weighted Average -No of Shares			59,58,61,65,894/2,887 =2,06,39,475



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By applying the Months (Time -Weight Factor) , Weighted Average -No of Shares also arrived at the same figure of 2,06,39,475.

TRADING TURNOVER (IN TERMS OF % TO TOTAL WEIGHTED AVERAGE LISTED SHARES)

Total number of Equity Shares traded during the twelve calendar months preceding the calendar month in which the public announcement was made.	26,09,806
Trading turnover (in terms of % to Total weighted average listed shares) $26,09,806/2,06,39,475 \times 100$	12.64%

Note 1 : Weighted average number of total shares has been calculated after considering the number of shares at the beginning of twelve calendar months preceding the calendar month in which Public Announcement is made, adjusted for shares issued (and whose listing and trading approval is obtained i.e. 1,16,29,812 equity shares allotted pursuant to scheme of amalgamation merger whose trading approval received on January 10, 2022 and issuance of 12,22,145 equity shares allotted consequent upon conversion of OFCDs whose trading approval received on April 6, 2022) during the aforesaid period, multiplied by a time-weighting factor.

In addition to the aforesaid, the Target Company had also undertaken sub-division of its equity shares of face value of Rs. 10 to equity shares of face value of Re. 1 per equity share without altering the aggregate amount of such capital and listing for such sub-division became effective on September 1, 2022. After adjustment of the aforesaid issued shares and sub-division of equity shares, weights are assigned to the total shares capital and accordingly weighted average number of total shares is calculated. (source www.bseindia.com)

The above workings reflects that the traded turnover of the shares of target company, on stock exchange during the twelve calendar months preceding the calendar month in which the public announcement was made under these regulations, is 12.64% , which is above than ten per cent of the total number of shares of such class of the target company.

In view of above, the equity shares of Ritesh Properties and Industries Limited are considered as frequently traded shares in terms of Regulation 2(1)(j) of the SEBI Takeover Regulations.

12 THE OFFER PRICE, SHOULD NOT BE LOWER THAN THE PRICE DETERMINED AS PER REGULATION 8(2) OF SEBI TAKEOVER REGULATIONS -TABULATED BELOW

S No	Particulars	Remarks
(a)	Highest Negotiated Price per equity share for any acquisition under the Agreements attracting the obligation to make the Public Announcement	Nil
(b)	The volume-weighted average price paid or payable for acquisition during the 52 weeks immediately preceding the date of the Public Announcement	Not Applicable Note 2
(c)	The highest price paid or payable for any acquisition during 26 weeks period immediately preceding the date of Public Announcement	Not Applicable Note 2



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(d)	The volume-weighted average market price of the Equity Shares, for a period of sixty (60) trading days immediately preceding the date of the Public Announcement as traded on the BSE, being the stock exchange where the maximum volume of trading in the shares of the Target Company has been recorded during such period, and such shares are frequently traded. Refer Table III below.	₹ 42.90 Note 3
(e)	Where the shares are not frequently traded, the price determined by the Acquirer, the PACs and the Manager to the Open Offer taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not Applicable
(f)	The per share value computed under Regulation 8(5)	Not Applicable

Note 2 Acquirer has acquired 1,16,29,812 equity shares pursuant to scheme of amalgamation, 12,22,145 equity shares and 12,86,469 consequent upon conversion of OFCDs, wherein no price paid/ payable for such acquisitions.

Note 3 As per Regulation 8(6) of SEBI (SAST) Regulations, price at which OFCDs are converted have also been considered as a parameter while calculating Offer Price under Regulation 8(2).

Days	Date	No. of Shares Traded	Weighted Average Price (In Rs)	Total turnover (in Rs)
1	04-Oct-22	24123	46.33	1117664
2	03-Oct-22	28008	46.26	1295546
3	30-Sep-22	44704	46.71	2088207
4	29-Sep-22	20274	46.81	948929
5	28-Sep-22	61881	45.95	2843389
6	27-Sep-22	64525	42.34	2731735
7	26-Sep-22	106736	45.47	4852904
8	23-Sep-22	78335	44.52	3487514
9	22-Sep-22	83678	42.17	3528485
10	21-Sep-22	76484	40.19	3074262
11	20-Sep-22	23508	39.22	921999
12	19-Sep-22	55751	38.82	2164077
13	16-Sep-22	36934	37.60	1388764
14	15-Sep-22	20948	37.52	785962



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15	14-Sep-22	19094	37.92	724115
16	13-Sep-22	12498	39.37	492024
17	12-Sep-22	30457	38.84	1182862
18	09-Sep-22	29693	40.45	1201056
19	08-Sep-22	32604	39.20	1278064
20	07-Sep-22	33085	38.17	1262855
21	06-Sep-22	120427	37.79	4550347
22	05-Sep-22	139471	39.76	5545914
23	02-Sep-22	41989	44.65	1874759
24	01-Sep-22	132797	49.85	6619815
1 to 24	Sub Total	1318004		55961248

In the following table, the impact of sub division of Equity share of Rs 10 into Rs 1 per share, has been considered while computing the Weighted Average Price for the period earlier to 1 September 2022, i.e from 8 July 2022 to 30 August 2022, by dividing the Weighted Average Price by 10.

Days	Date	No. of Shares Traded	Weighted Average Price	Adjusted Weighted Average Price (in Rs)	Total turnover (in Rs)
25	30-Aug-22	42511	503.55	50.36	2140657
26	29-Aug-22	15424	502.49	50.25	775036
27	26-Aug-22	9511	483.83	48.38	460172
28	25-Aug-22	10240	500.86	50.09	512879
29	24-Aug-22	22420	526.91	52.69	1181331
30	23-Aug-22	27406	460.99	46.10	1263392
31	22-Aug-22	6098	385.92	38.59	235332
32	19-Aug-22	563	326.69	32.67	18392
33	18-Aug-22	629	328.76	32.88	20679
34	17-Aug-22	324	333.61	33.36	10809
35	16-Aug-22	626	343.75	34.37	21519
36	12-Aug-22	195	341.60	34.16	6661
37	11-Aug-22	508	343.00	34.30	17424
38	10-Aug-22	307	339.38	33.94	10419



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39	08-Aug-22	256	354.79	35.48	9082
40	05-Aug-22	831	353.68	35.37	29390
41	04-Aug-22	1113	348.06	34.81	38739
42	03-Aug-22	330	352.35	35.24	11628
43	02-Aug-22	144	348.73	34.87	5022
44	01-Aug-22	358	349.41	34.94	12509
45	29-Jul-22	1092	351.47	35.15	38380
46	28-Jul-22	4032	351.45	35.15	141706
47	27-Jul-22	12645	355.37	35.54	449364
48	26-Jul-22	213	362.84	36.28	7728
49	25-Jul-22	30	378.73	37.87	1136
50	22-Jul-22	162	381.2	38.12	6175
51	21-Jul-22	95	376.99	37.70	3581
52	20-Jul-22	630	379.72	37.97	23922
53	19-Jul-22	1661	369.46	36.95	61367
54	18-Jul-22	653	360.35	36.03	23531
55	15-Jul-22	464	367.69	36.77	17061
56	14-Jul-22	225	360.46	36.05	8110
57	13-Jul-22	256	360.27	36.03	9223
58	12-Jul-22	1076	358.83	35.88	38610
59	11-Jul-22	62	360.84	36.08	2237
60	08-Jul-22	8047	365.26	36.53	293922
25 to 60	Sub Total	171137			7907129

Summary

S No	Particulars	No. of Shares Traded		Total turnover (In Rs)
1 to 24	Sub Total	1318004		55961248
25 to 60	Sub Total	171137		7907129
	Grand Total	1489141		63868377
	Offer Price in Rs		63868377/1489141	42.889
			Round Off in Rs	42.90



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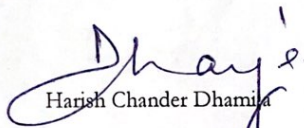
13 CONCLUSIONS

This Certificate has been issued in accordance with the Regulations 8(2) and 8(6) Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI Takeover Regulations").

We conducted our examination for issue of this Certificate in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of Code of Ethics issued by the Institute of Chartered Accountant of India.

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Based on analysis, read with assumptions, caveats, limitations and disclaimers, as detailed in our report, it is certified that Price for the purpose of proposed open offer of acquisition of Equity Shares of Ritesh Properties and Industries Limited on the basis of specified formula under Regulation 8(2), 8(6) of SEBI (SAST) Regulations 2011 has been computed at Rs. 42.90 (Rupees Forty-Two and Ninety Paise) per equity share.


Harish Chander Dhamija

Chartered Accountant
Membership No.:082410



UDIN: 22082410AZOQUV9370

Date: 12 October 2022
Place: New Delhi