## **MANJU BALA & ASSOCIATES**

**Company Secretaries** 

OFF: 1321 (GF), Sector 29, Faridabad Mob: 9654431702, 9711130205 Email: cs.manjugarg@gmail.com

To,

Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051

**Sub**: Application for listing of **1,00,00,000** Equity Shares pursuant to conversion of Optionally Convertible Debentures issued on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018

#### Dear Sir/ Madam,

- I Manju Bala, Practicing Company Secretary have verified the relevant records and documents of M/s Shivam Autotech Limited with respect to the captioned preferential issuance and certify the following:
  - 1) The issue of securities on preferential basis has been made in accordance with SEBI (ICDR) Regulations, 2018 and amendments thereof.

Regards,

For and on Behalf of

## M/s Manju Bala & Associates

**Company Secretaries** 

Manju Digitally signed by Manju Bala

Manju Bala

(Prop.)

M. No. FCS 7880 CP No. 8813

**UDIN:** F007880E000673952

Date: 25.07.2023 Place: Faridabad

## **MANJU BALA & ASSOCIATES**

#### **Company Secretaries**

OFF: 1321 (GF), Sector 29, Faridabad Mob: 9654431702, 9711130205 Email: cs.manjugarg@gmail.com

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Sub: Application for "In-principle approval" prior to issue and allotment of 1,00,00,000 Equity Shares pursuant to conversion of Optionally Convertible Debentures on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/ Madam,

# I, Manju Bala, Practicing Company Secretary hereby certify that:

a) The entire pre-preferential holding of the allotee(s) is as under and that the same is in dematerialized form.

Sr.	Name of the proposed Allottees	Pre Issue Shareholding		
No.		No. of Equity Shares	% to Pre- Issue Capital	
1	India Credit Opportunities Fund II, a			
	category II alternate investment fund,			
	with its investment manager being			
	Modulus Alternatives Investment	NIL	NIL	
	Managers Limited( formerly known as			
	Centrum Alternative Investment			
	Managers Limited			

- b) The minimum issue price for the proposed preferential issue of M/s Shivam Autotech 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 INR 26.96 (Rupees twenty six point ninety six Only). Detailed working of the price is enclosed in Annexure I.
- c) The relevant date for the purpose of said minimum issue price was July 10, 2023.
- d) The Articles of Association of the issuer does not provides for a method of determination, which results in an Issue Price higher than that determined under ICDR Regulations, 2018.
- e) Equity Shares of the Company are listed on National Stock Exchange of India Limited (NSE) and BSE Limited ("BSE") and are most frequently traded at NSE in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of trading at NSE at which highest trading

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## **Company Secretaries**

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volume in respect of equity shares of the company has been recorded during 240 Trading Days preceding relevant date.

Regards,

For and on Behalf of M/s Manju Bala & Associates Company Secretaries

Manju Bala

Manju Bala

(Prop.)

M. No. FCS 7880 CP No. 8813

**UDIN:** F007880E000673963

Date: 25.07.2023 Place: Faridabad

OFF: 1321 (GF), Sector 29, Faridabad Mob: 9654431702, 9711130205 Email: cs.manjugarg@gmail.com

Annexure I

# **Annexure for Price Calculation**

Shivam Autotech Limited								
Value in term of regulation 164(4)								
as on July 10, 2023								
Sr No.	Symbol	Series	Date	Total Volume Traded	Total Turnover traded			
1	SHIVAMAUTO	EQ	07-Jul-23	211970	59,19,714.05			
2	SHIVAMAUTO	EQ	06-Jul-23	560607	1,56,13,589.35			
3	SHIVAMAUTO	EQ	05-Jul-23	689144	1,86,52,891.20			
4	SHIVAMAUTO	EQ	04-Jul-23	80690	20,92,002.15			
5	SHIVAMAUTO	EQ	03-Jul-23	102289	25,97,884.30			
6	SHIVAMAUTO	EQ	30-Jun-23	62756	15,82,139.25			
7	SHIVAMAUTO	EQ	28-Jun-23	25915	6,47,526.15			
8	SHIVAMAUTO	EQ	27-Jun-23	28652	7,22,420.30			
9	SHIVAMAUTO	EQ	26-Jun-23	151787	38,25,638.75			
10	SHIVAMAUTO	EQ	23-Jun-23	45103	11,60,163.85			
Total				1958913	5,28,13,969.35			
Volume V	Veighted Average P	rice in (INR)			26.96			