

Format of the certificate to be submitted by the Statutory Auditor/ Practicing Chartered Accountant/ Practicing Company Secretary on their letterhead

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza' C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 1,10,00,000 Convertible warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. I, Aakanksha, Practicing Company Secretary, hereby certify that the minimum issue price for the proposed preferential issue of Sigachi Industries 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. 285.25.
2. The relevant date for the purpose of said minimum issue price was 05.01.2023.
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 National Stock Exchange of India 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.

**AAKANKSHA
PRACTICING COMPANY SECRETARY**

H. No. 11-1-439/301
3rd Floor, Baba Residency,
Sitaphalmandi
Secunderabad - 500061
Ph. 9989234382
e-mail-aakanksha.shuklacs@gmail.com

~~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]~~

Aakanksha
Practicing Company Secretary
M. No. A49041, CP. No. 20064
UDIN: A049041D002934066

Date: 10.01.2023
Place: Hyderabad

Average of the volume weighted average price (VWAP) of the equity shares of SIGACHI INDUSTRIES LIMITED quoted on the National Stock Exchange Limited during the 90 trading days preceding the relevant date (considering relevant date as 05/01/2023)

Days	Date	No. of share Traded	Total Turnover (Rs.)	Days	Date	No. of share Traded	Total Turnover (Rs.)
1	04-Jan-23	29,655	81,86,998	46	01-Nov-22	30,402	81,14,938
2	03-Jan-23	52,220	1,44,16,675	47	31-Oct-22	51,169	1,38,28,154
3	02-Jan-23	23,703	64,42,888	48	28-Oct-22	1,66,956	4,62,53,395
4	30-Dec-22	24,701	67,51,822	49	27-Oct-22	1,23,844	3,34,08,547
5	29-Dec-22	41,380	1,13,42,964	50	25-Oct-22	25,732	66,61,389
6	28-Dec-22	69,078	1,85,25,385	51	24-Oct-22	14,503	37,43,847
7	27-Dec-22	43,180	1,14,18,053	52	21-Oct-22	41,468	1,05,74,187
8	26-Dec-22	99,256	2,53,93,926	53	20-Oct-22	28,599	72,99,014
9	23-Dec-22	96,319	2,49,72,298	54	19-Oct-22	62,097	1,59,40,170
10	22-Dec-22	88,404	2,35,00,223	55	18-Oct-22	44,371	1,15,13,448
11	21-Dec-22	1,19,351	3,34,14,158	56	17-Oct-22	41,531	1,07,58,179
12	20-Dec-22	45,074	1,24,64,463	57	14-Oct-22	34,904	92,34,603
13	19-Dec-22	41,695	1,16,07,754	58	13-Oct-22	39,631	1,04,97,346
14	16-Dec-22	62,029	1,75,94,238	59	12-Oct-22	57,712	1,54,35,210
15	15-Dec-22	72,400	2,12,80,164	60	11-Oct-22	39,634	1,07,37,669
16	14-Dec-22	50,810	1,49,75,696	61	10-Oct-22	80,948	2,22,67,049
17	13-Dec-22	1,34,819	4,00,01,294	62	07-Oct-22	88,676	2,45,29,975
18	12-Dec-22	46,191	1,32,70,011	63	06-Oct-22	92,239	2,53,39,425
19	09-Dec-22	59,388	1,72,32,094	64	04-Oct-22	81,548	2,19,22,853
20	08-Dec-22	87,605	2,61,28,382	65	03-Oct-22	1,20,340	3,21,05,534
21	07-Dec-22	5,17,013	15,57,68,771	66	30-Sep-22	43,196	1,15,27,300
22	06-Dec-22	52,832	1,52,49,823	67	29-Sep-22	41,402	1,10,06,526
23	05-Dec-22	68,511	1,97,31,155	68	28-Sep-22	51,068	1,34,25,442
24	02-Dec-22	87,621	2,54,65,618	69	27-Sep-22	93,289	2,45,47,861
25	01-Dec-22	1,74,195	5,15,97,614	70	26-Sep-22	1,08,701	2,86,28,832
26	30-Nov-22	5,12,774	15,03,69,007	71	23-Sep-22	1,19,279	3,28,23,454
27	29-Nov-22	2,67,846	7,57,92,934	72	22-Sep-22	75,484	2,11,23,438
28	28-Nov-22	79,251	2,17,18,459	73	21-Sep-22	51,764	1,45,37,865
29	25-Nov-22	25,377	68,57,018	74	20-Sep-22	71,880	2,02,54,428

30	24-Nov-22	52,905	1,42,49,028	75	19-Sep-22	1,46,406	4,13,97,691
31	23-Nov-22	37,806	1,03,36,862	76	16-Sep-22	1,31,820	3,87,90,507
32	22-Nov-22	47,115	1,29,61,302	77	15-Sep-22	1,16,216	3,44,91,921
33	21-Nov-22	88,957	2,45,89,024	78	14-Sep-22	90,223	2,65,35,082
34	18-Nov-22	59,505	1,58,05,985	79	13-Sep-22	1,00,104	3,01,21,134
35	17-Nov-22	41,223	1,09,84,418	80	12-Sep-22	97,737	2,97,05,257
36	16-Nov-22	61,850	1,69,09,302	81	09-Sep-22	1,00,142	3,02,91,396
37	15-Nov-22	96,410	2,70,56,326	82	08-Sep-22	5,11,791	15,65,68,753
38	14-Nov-22	1,53,202	4,21,88,666	83	07-Sep-22	1,79,859	5,24,84,983
39	11-Nov-22	41,155	1,09,14,927	84	06-Sep-22	80,038	2,35,12,289
40	10-Nov-22	22,575	59,71,867	85	05-Sep-22	1,40,126	4,11,51,800
41	09-Nov-22	64,581	1,73,43,077	86	02-Sep-22	4,70,024	14,23,50,887
42	07-Nov-22	60,691	1,61,95,821	87	01-Sep-22	3,61,953	10,77,97,183
43	04-Nov-22	28,942	76,65,987	88	30-Aug-22	7,79,697	22,85,89,993
44	03-Nov-22	31,571	83,22,384	89	29-Aug-22	1,04,328	2,80,72,080
45	02-Nov-22	38,435	1,01,28,371	90	26-Aug-22	75,720	2,06,91,596
Total Turnover							2,68,36,85,861
Total Number of Shares traded							94,08,152
Average Value							285.25

Average of the volume weighted average price (VWAP) of the equity shares of SIGACHI INDUSTRIES LIMITED quoted on the National Stock Exchange of India Ltd during the 10 trading days preceding the relevant date (considering relevant date as 05/01/2023)

Days	Date	No. of share Traded	Total Turnover (Rs.)
1	04-Jan-23	29,655	81,86,998
2	03-Jan-23	52,220	1,44,16,675
3	02-Jan-23	23,703	64,42,888
4	30-Dec-22	24,701	67,51,822
5	29-Dec-22	41,380	1,13,42,964
6	28-Dec-22	69,078	1,85,25,385
7	27-Dec-22	43,180	1,14,18,053
8	26-Dec-22	99,256	2,53,93,926
9	23-Dec-22	96,319	2,49,72,298

AAKANKSHA
PRACTICING COMPANY SECRETARY

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10	22-Dec-22	88,404	2,35,00,223
Total		5,67,896	15,09,51,232
Average Price (Total Turnover/Total Shares)		265.81	

A	Average of 90 trading days VWAP		285.25
B	Average of 10 trading days VWAP		265.81
C	Applicable Minimum Price (Higher of the A or B)		285.25