



M S JOG & Associates

COMPANY SECRETARIES

A-602, Avantika, Dattapada Cross Road No.2

Borivali (East), Mumbai 400066

Email: milindjog@outlook.com; Mobile: +91 7021323049

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/Madam,

Ref: Sejal Glass Limited

Sub: Application for "In-principle approval" prior to issue and allotment of (3,47,150 Equity Shares and 1,77,850 Share Warrants of Rs.10/- each) on preferential basis at a price of Rs.610/- each under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Milind Jog, Practicing Company Secretary from M S Jog & Associates, Company Secretaries, hereby certify that :

- a) The entire pre-preferential holding of the allottee(s) viz., Mr. Kanji Valji Gada (1,150 Equity Shares) and Mrs. Aruna Ashish Karia (1,402 Equity Shares) are in dematerialized form.
- b) Confirm the Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same or Valuation report from independent registered valuer.

Calculation for minimum price is attached.

- c) NSE is the Stock exchange on which 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.

Note:- 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

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

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

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

assuming the script has not traded between trading day 2 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.



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The relevant date for the purpose of said minimum issue price was 30th December 2024.

The workings for arriving at such minimum issue price have been attached herewith as Annexure.

For M S Jog & Associates
Company Secretaries
Firm Unique Code S2024MH975900
Peer Review Certificate No.: 6118/2024

CS Milind Jog
Company Secretary in Whole-time Practice
Membership No. : A15403
CP No. : 27225
UDIN : A015403F003530486

Place : Mumbai
Date : 30-12-2024

Relavent date for sake of Calculation :

30 December 2024

Calculation : Pricing

NSE					
a) 90 TD's VWAP			b) 10 TD's VWAP		
Date	Value	Volume	Date	Value	Volume
16-Aug-24	8,72,316.30	2,734	13-Dec-24	9,15,219.35	1,524
19-Aug-24	23,65,936.60	7,539	16-Dec-24	32,21,371.00	5,349
20-Aug-24	26,58,759.90	8,435	17-Dec-24	18,81,357.00	3,195
21-Aug-24	3,35,357.30	1,040	18-Dec-24	4,03,841.45	693
22-Aug-24	1,29,219.05	397	19-Dec-24	2,72,14,158.00	45,112
23-Aug-24	8,40,022.90	2,606	20-Dec-24	1,47,08,577.00	23,723
26-Aug-24	22,94,636.75	6,951	23-Dec-24	16,51,867.55	2,725
27-Aug-24	14,00,350.40	4,323	24-Dec-24	5,74,565.90	943
28-Aug-24	14,94,877.60	4,611	26-Dec-24	98,56,918.80	15,902
29-Aug-24	13,86,167.55	4,317	27-Dec-24	27,89,054.10	4,555
30-Aug-24	11,95,735.05	3,753			
02-Sep-24	5,98,429.55	1,861			
03-Sep-24	18,35,995.80	5,647			
04-Sep-24	6,11,565.40	1,855	Total	6,32,16,930.15	1,03,721
05-Sep-24	12,55,918.90	3,821			
06-Sep-24	10,65,524.30	3,217			
09-Sep-24	7,55,954.15	2,318			
10-Sep-24	14,34,267.30	4,397			
11-Sep-24	5,22,607.45	1,603			
12-Sep-24	21,73,558.75	6,617			
13-Sep-24	8,88,794.35	2,694			
16-Sep-24	15,58,414.60	4,645			
17-Sep-24	15,16,696.35	4,574			
18-Sep-24	25,88,344.05	7,487			
19-Sep-24	43,87,512.50	11,979			
20-Sep-24	12,20,035.00	3,183			
23-Sep-24	22,86,837.35	5,648			
24-Sep-24	1,15,70,851.05	27,405			
25-Sep-24	66,33,664.00	16,409			
30-Sep-24	36,73,479.90	9,488			
01-Oct-24	33,84,593.90	8,419			
03-Oct-24	38,15,821.70	8,784			
04-Oct-24	1,25,13,157.25	27,621			
07-Oct-24	1,79,57,467.60	37,923			
08-Oct-24	50,27,989.50	10,599			
09-Oct-24	24,66,850.30	5,416			
10-Oct-24	27,02,360.15	6,156			
11-Oct-24	15,96,297.65	3,585			
14-Oct-24	14,98,545.95	3,370			
15-Oct-24	14,83,807.45	3,338			
16-Oct-24	40,69,829.45	9,035			
17-Oct-24	44,13,419.20	9,385			
18-Oct-24	76,29,063.55	15,441			
21-Oct-24	25,33,483.20	4,883			
22-Oct-24	1,65,93,008.90	31,914			
23-Oct-24	78,31,439.45	14,938			
24-Oct-24	47,98,448.45	9,015			
25-Oct-24	22,41,015.40	4,485			
28-Oct-24	43,14,628.55	8,106			
29-Oct-24	25,78,666.65	4,571			

If the equity shares of the issuer have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

	Amt (Rs)
a) <i>the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date</i>	497.96
<i>or</i>	
b) <i>the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date</i>	609.49

30-Oct-24	40,96,692.60	6,916
31-Oct-24	1,65,98,902.00	26,734
01-Nov-24	1,66,45,965.95	25,903
04-Nov-24	1,54,78,931.55	23,650
05-Nov-24	20,45,995.70	3,077
06-Nov-24	1,25,088.00	192
07-Nov-24	1,02,798.50	161
08-Nov-24	28,784.50	46
11-Nov-24	31,56,397.75	5,147
12-Nov-24	55,92,782.70	9,303
13-Nov-24	1,75,551.80	298
14-Nov-24	2,84,056.20	492
18-Nov-24	5,26,759.80	931
19-Nov-24	56,559.00	102
21-Nov-24	85,321.65	157
22-Nov-24	3,30,744.60	621
25-Nov-24	7,41,750.25	1,413
26-Nov-24	27,43,104.95	5,267
27-Nov-24	4,50,097.30	848
28-Nov-24	5,10,657.10	959
29-Nov-24	7,27,449.50	1,368
02-Dec-24	6,74,196.85	1,272
03-Dec-24	9,57,978.10	1,778
04-Dec-24	1,28,487.85	233
05-Dec-24	6,33,318.70	1,126
06-Dec-24	7,50,907.85	1,309
09-Dec-24	28,73,347.25	4,823
10-Dec-24	22,51,738.35	3,630
11-Dec-24	19,11,104.05	3,027
12-Dec-24	15,68,777.30	2,491
13-Dec-24	9,15,219.35	1,524
16-Dec-24	32,21,371.00	5,349
17-Dec-24	18,81,357.00	3,195
18-Dec-24	4,03,841.45	693
19-Dec-24	2,72,14,158.00	45,112
20-Dec-24	1,47,08,577.00	23,723
23-Dec-24	16,51,867.55	2,725
24-Dec-24	5,74,565.90	943
26-Dec-24	98,56,918.80	15,902
27-Dec-24	27,89,054.10	4,555

Total	31,64,72,902	6,35,533
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